



OPPORTUNITY  
INTERNATIONAL  
AUSTRALIA

ANNUAL REVIEW  
2015



**OPPORTUNITY**  
International  
AUSTRALIA

THE OPPORTUNITY INTERNATIONAL  
NETWORK REACHES

**14M** PEOPLE IN  
**24** COUNTRIES

### **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 and gender.

TO FIND OUT MORE, VISIT  
[opportunity.org.au/what-we-do/about-us](http://opportunity.org.au/what-we-do/about-us)



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# WHERE WE WORK

## GHANA

**26M**  
population

**64%**  
people living below  
\$2.50 a day

**1**  
program partner  
reaching

**1**  
community

## INDIA

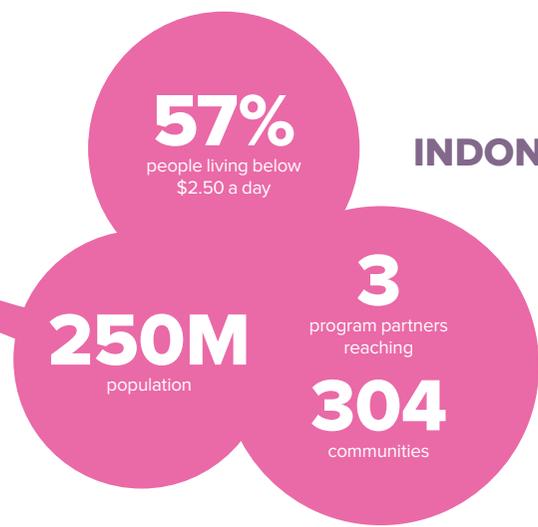
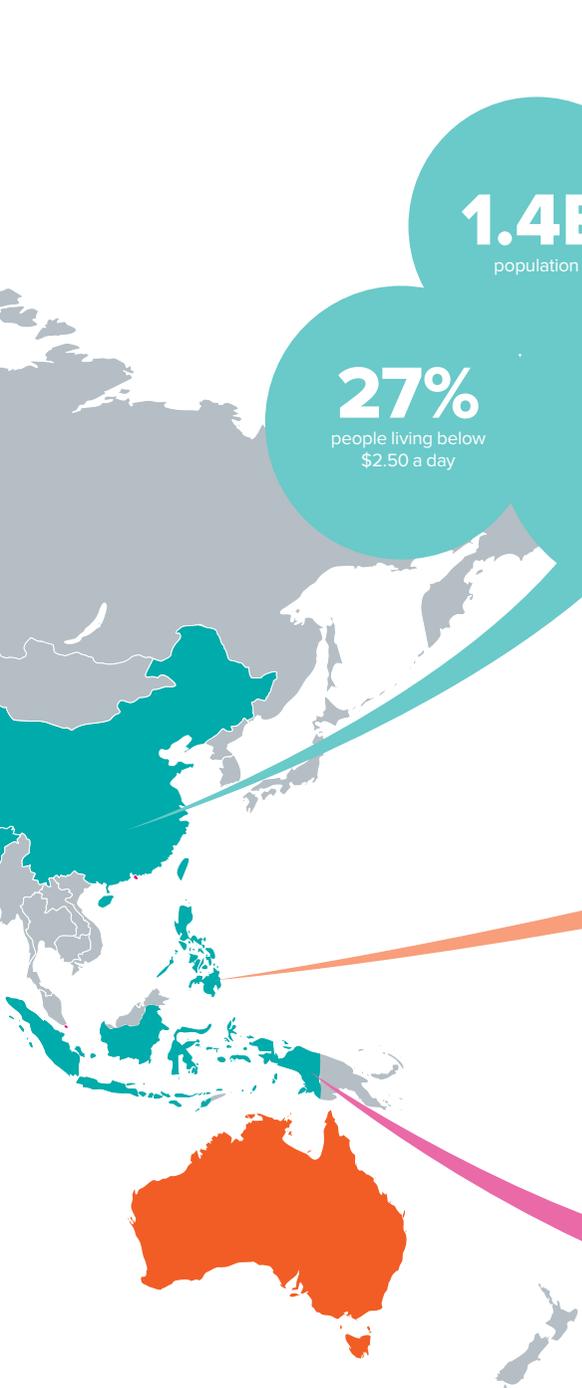
**1.3B**  
population

**12**  
program partners  
reaching

**1,185**  
communities

**74%**  
people living below  
\$2.50 a day

- Support members
- Opportunity International Australia programs
- Other Opportunity International Network programs



#### SUPPORT MEMBER COUNTRIES

- Australia
- Canada
- Germany
- Hong Kong
- Singapore
- Switzerland
- United Kingdom
- United States

#### PROGRAM PARTNER COUNTRIES

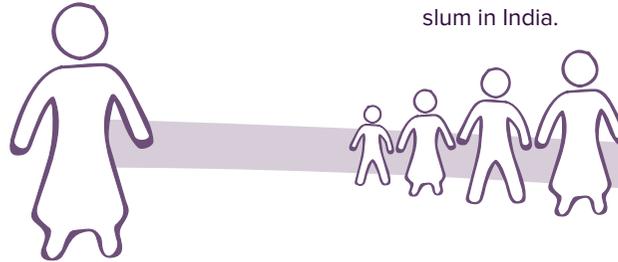
- Bangladesh
- China
- Colombia
- Democratic Republic of Congo
- Dominican Republic
- Ghana
- Honduras
- India
- Indonesia
- Kenya
- Macedonia
- Malawi
- Mozambique
- Nicaragua
- Niger
- Nigeria
- Pakistan
- Peru
- Philippines
- Romania
- Rwanda
- Serbia
- Tanzania
- Uganda

# HOW YOUR SUPPORT CHANGES LIVES

**Determined to transform her family's future**, she applies for a small loan to help her set up a grocery store in the slum where she lives.

**Saphi Devi** lives with her husband and two children in a makeshift home in a slum in India.

**You decide to give a donation to help a family living in poverty.** The donation is leveraged by at least 2.5 times by our program partners overseas, meaning that the impact of your original donation is maximised to help families like Saphi Devi's.



At the same time, **Saphi Devi opens a microsavings account** where she can begin to save for the future. She takes out microinsurance in case of an emergency.



**She receives vital training** on business, leadership and life skills.



**The business grows**, giving Saphi Devi a regular income to provide for the daily needs of her family.



**Her children are now able to eat three meals a day** and can begin **to go to school**. The family is able to put a proper floor in their home and afford hospital treatment when they're sick.



**98%**

**Saphi Devi repays her loan** (98% of Opportunity's loans are repaid). It's recycled to give more mothers a hand up out of poverty – meaning that the impact of your donation is still growing as it helps even more families.



**With new hope for her children's future**, Saphi Devi begins saving for them to go to university. She can now help others in her community, employing people in her business and becoming a local leader.

## 2015 BY THE NUMBERS

**3.5M** LOAN RECIPIENTS

**17,391**

PEOPLE WITH SMALL LOANS FOR THEIR FARMS IN THE PHILIPPINES

**\$10M**

DONATED TO OPPORTUNITY IN 2015

**94%**

OF LOANS MADE TO WOMEN

**2,256**

SUPPORTERS IN 2015

**98%**

LOAN REPAYMENT

**RATE**

**3M**

PEOPLE WITH ACCESS TO HEALTH EDUCATION IN INDIA

**19,454**

LOAN CLIENTS IN INDONESIA WITH ACCESS TO INTEREST-EARNING SAVINGS PACKAGES IN RESPONSE TO THEIR FEEDBACK COLLECTED THROUGH SOCIAL PERFORMANCE MANAGEMENT

**70**

YOUNG LEADERS GRADUATED IN GHANA

**80**

PEACEMAKERS TRAINED TO REDUCE DOMESTIC VIOLENCE IN INDIA



# INVEST IN A MOTHER

WHEN YOU INVEST IN A MOTHER, YOU ARE GIVING HER THE OPPORTUNITY TO START OR GROW A SMALL BUSINESS WITH A SMALL LOAN.

In the countries where we work, mothers are more likely to be involved in running their own small businesses. These typically include tailoring or craft businesses, food stalls or small shops.

Many fathers take up employment where they can, but earning only a few dollars a day, their income is often not enough to provide for the family.

In addition to small loans, mothers can open savings accounts, obtain insurance and apply for a pension scheme.

Earning a regular income, she can now afford her family's basic needs such as nutritious food, proper shelter and education for her children. She is starting to break the cycle of poverty and her confidence, dignity and hope for the future is restored.

See how you've helped invest in mothers in 2015 on the opposite page.

**With your ongoing support, Opportunity is working to reach 4.6 million mothers with a hand up throughout Asia in 2016 by continuing to increase donations, establish new forms of funding and grow our Asia programs.**

**With small loans to start businesses alongside savings, pensions and insurance, more mothers will be able to give their families brighter futures.**

## 2015 HIGHLIGHTS



**\$10,650,000**

the amount invested in mothers like Beatris (see right) across Asia.



**3,470,243**

the number of people with small loans to start businesses in Asia.



**2,619,691**

the number of people with access to savings accounts, enabling them to plan for the future and safeguard their families in emergencies.



**6,938,446**

the number of people covered by microinsurance, helping families be less vulnerable in times of hardship.



**677,823**

the number of people with access to micropensions, giving them more security in their later years.



### BEATRIS' STORY

When Beatris Sibay was growing up, mealtimes were tough. Although her parents were hardworking rice and corn farmers, she would often fight with her 10 siblings for rice because there was not enough for everyone. Her father often skipped meals so the children could eat.

Now with a husband and three teenage daughters, life is very different for Beatris. For starters, she has enough money to buy milk for her family. Before taking out a small loan of Php.5,000 (A\$145) in 2009, they would use rice flour to make milk. Beatris used the loan to purchase 200kg of abaca (natural plant fibre) to start her own handicraft business making ropes.

Beatris now earns Php.100,000 (A\$2,890) a month, almost 10 times her previous income. She employs 65 staff, giving others in her rural

community of 800 people in Valerio, Philippines, the opportunity to earn incomes too.

She also has more than Php.129,000 (A\$3,730) in savings and life insurance. She shares, "With these services I feel secure, knowing I won't leave my children with nothing."

Beatris' daughters are all going to high school – something she missed out on due to growing up in poverty. They've also been able to build a stone house with electricity, water and a toilet.

**Thank you for investing in mothers like Beatris and giving a family a hand up out of poverty in just one generation.**



# BUILD HEALTHY COMMUNITIES

MANY OF THE FAMILIES OPPORTUNITY REACHES LIVE IN RURAL VILLAGES OR SLUM COMMUNITIES. WITH LIMITED INFRASTRUCTURE, EACH DAY CAN BE A STRUGGLE FOR THEM TO ACCESS CLEAN WATER, PROPER TOILETS AND SANITATION OR MEDICINE WHEN THEY'RE SICK.

That's why we're empowering local women to become community health leaders in places like India. These women support hundreds of households in their villages with training in illness prevention, basic first aid and nutrition advice, improving the wellbeing of whole communities.

See how you've helped build healthy communities in 2015 on the opposite page.

**With your ongoing support, Opportunity is aiming to reach more than 660,000 families with health education in India by the end of 2016.**

**We are also expanding the community health leader model into Indonesia in 2016 so communities there can access the same life-saving health training and resources to keep their families safe and healthy.**

## 2015 HIGHLIGHTS



**2,543**

the number of women trained as community health leaders in India.



**635,750**

the number of families reached by community health leaders in India.



**3,001,250**

the total number of people reached with training in basic health practices that save lives through the health leaders in India.



**393,000**

the number of people with access to hospitals through a partnership with the health leaders in India.



**200,000**

the number of women using sanitary napkins produced and sold by health leaders in India, improving the health and hygiene of women and girls.



## MUNNI'S STORY

In a few short moments, Munni Begum went from being known as an ordinary housewife to a respected health leader in her local community in Bihar, one of India's poorest states.

As part of her training to become a community health leader, Munni completed a Senior First Aid course. Without this knowledge, she wouldn't have been able to save her cousin's life.

Late one night after her training, Munni was woken from her sleep to attend to one of her cousins who had gotten into a fight and had swallowed fertilizer mixed with alcohol. Her aunt remembered that Munni was doing some kind of health training, so she called her.

During a very stressful situation, Munni remembered her first aid training and forced her cousin to drink a mixture of salt and water to make him throw up.

She immediately rushed him to hospital where doctors were able to stabilise him and they commended Munni for her knowledge and calm reaction.

Today her cousin is healthy and happy and Munni continues to spread awareness about health education in her community.

**Thank you for building healthy communities through health leaders like Munni.**



# CREATE LEADERS

## EDUCATION AND TRAINING OPPORTUNITIES ARE ESSENTIAL TOOLS TO HELP GIVE FAMILIES A REAL CHANCE OF BREAKING THE POVERTY CYCLE FOR GOOD.

In Ghana, where 60 per cent of unemployed people are aged 15-24, Opportunity is working to help disadvantaged youth learn a trade in anything from tailoring to carpentry. After their apprenticeships, they are able to start their own businesses and work towards more secure futures.

In China, our work focuses on growing local businesses so community leaders can create jobs for marginalised people in impoverished communities – empowering women, the elderly and people with disabilities to earn regular incomes so they can provide for themselves and their families.

Opportunity also helps its program partners train local leaders to identify families in need who may benefit from small loans in their local communities. Capacity building is enabling our programs to have greater depth and breadth whilst remaining sustainable and meeting people's needs.

See how you've helped create leaders in 2015 on the opposite page.

**With your ongoing support, Opportunity is upskilling a new group of trade apprentices in Ghana in 2016 and will continue to grow social businesses in China to help reach even more marginalised people in poverty.**

**We are also launching Education Finance (edufinance) in 2016 which helps kickstart education for children living in poverty throughout Asia. With school fee loans and support for school proprietors in expanding classrooms, hiring more teachers and improving the quality of education, children and schools can thrive. As a result, economic growth is spurred in the entire community, breaking the cycle of poverty and transforming lives for generations to come.**

## 2015 HIGHLIGHTS



**70**

the number of young people graduated as youth apprentices in Ghana.



**150**

the number of young people attending business and life-skills training in India.



**1,020**

the number of social businesses created or sustained in China.



**802,937**

the number of children already impacted through The Opportunity International Network's global edufinance program.



### GE DONG-QIN'S STORY

Ge Dong-Qin is the owner of a garment factory that creates jobs for 'left-behind' women in Suyu, China.

A rapidly urbanising workforce in China has seen a large number of people move to major cities in search of jobs, just like Ge. She left home at the age of 16 to work in a sewing factory in Guangzhou, about 1,600km away from Suyu.

Such migration means that huge numbers of women and children are being left behind in their rural hometowns with little in the way of job opportunities. Other less mobile people, such as the elderly or those with a disability, are also left behind with no significant welfare system for support.

In Guangzhou, Ge learned many technical skills that she used to start her own business when she moved back to Suyu. However, due to a lack of capital, her business development was limited.

In 2011, Ge received her first loan which helped her buy more materials and sewing machines, as well as recruit more workers.

Since then, Ge has successfully expanded her business from five sewing machines to 40. Although she is still young, Ge has already created job opportunities for over 80 'left-behind' women.

With her intelligence, energy and positivity, she has become a leader in her community and an inspiration for others, especially young girls who can see in her the infinite possibilities before them.

She looks forward to continuing to grow her business and creating more employment opportunities for local 'left-behind' women in Suyu.

**Thank you for creating leaders like Ge so that they can lift their families and communities out of poverty.**



# DELIVER INNOVATION

OPPORTUNITY IS ALWAYS LOOKING FOR NEW AND TAILORED SOLUTIONS TO IMPROVE LIVELIHOODS AND INCREASE FINANCIAL INCLUSION FOR FAMILIES IN RURAL AREAS.

Opportunity serves more than 2.5 million families in India, a country where domestic violence rates are high. In fact, 1 in 2 women in India have admitted to experiencing violence in their own homes. And if these women are in abusive relationships, it's hard for them to be empowered to grow their own small businesses.

An innovative program in India is improving women's livelihoods by training 'Peacemakers' to identify cases of domestic violence in their communities and supporting women to receive free counselling and legal aid. They also raise awareness and educate communities and schools about women's rights.

We also provide innovative programs that enable farmers to have their unique needs met through tailored agricultural loans designed around the harvest cycle, crop insurance, training in farming methods and access to bigger markets.

Moreover, as many families living in poverty live in isolated, rural areas, they have limited access to financial services which are often located in town centres. Mobile banking and other technologies help reach these families, who are often the most needy.

See how you've delivered innovation in 2015 on the opposite page.

**With your ongoing support, Opportunity is aiming to increase financial inclusion with innovations in farming and technology in India and the Philippines and will also continue working alongside Peacemakers to reduce domestic violence in India.**

## 2015 HIGHLIGHTS



**17,391**

the number of farmers who have crop insurance and tailored agricultural loans in the Philippines.



**331,250**

the number of people monitoring their savings accounts on their mobile phones in India.



**80**

the number of Peacemakers trained in India to support survivors of domestic violence and their families.



**9,250**

the number of community members and school girls aged 12-17 educated by Peacemakers on gender equality, domestic violence, sexual abuse, child marriage and human trafficking so they can stop violence before it begins in the lives of young girls in India.



## SAMEENA'S STORY

Sameena has been a Peacemaker for more than two years. A former handbag decorator, Sameena was asked to join the program by a friend. While she was unsure at first, the role has given her new independence and respect in her community.

Sameena handles an average of 10 cases of domestic violence a week. She is also a paralegal volunteer for the police who often refer cases to her.

When a case of domestic violence has been identified, she typically talks to the wife first, then the husband. She finds it challenging when the husband doesn't understand what he is doing is wrong and is unwilling to change but this doesn't happen often. She finds success in the fact that only one of her cases has ended in divorce.

That particular case was the most emotional for Sameena. The husband used to humiliate his wife, at one time even having an affair in front of her. The wife was going to burn herself and her children but Sameena intervened, working late into the night to prevent this from happening.

After meeting with a couple, she typically arranges for the family to undergo counselling at one of the local counselling centres.

Although the job can be stressful at times, she is driven by a sense of duty and responsibility. "It's like I'm going through it with them."

**Thank you for delivering innovative programs like the Peacemakers to improve livelihoods and transform communities.**



# ENHANCE IMPACT

WHEN YOUR GOAL IS TO GIVE FAMILIES A HAND UP OUT OF POVERTY, YOU WANT TO BE SURE THAT WHAT YOU'RE DOING IS MAKING A REAL DIFFERENCE.

Opportunity is a market leader in Social Performance Management, a way of ensuring that we understand families' needs and are equipped to design products and services that will enable them to most effectively transform their futures and their communities.

Through Social Performance Management, we aim to answer three key questions to ensure that we are translating our social mission into reality:

- Are we reaching people in need?
- Are we meeting their needs?
- Are we transforming their lives, and if so, how?

See some of the results in The Opportunity International Network's global data for 2015 on the opposite page.

**With your ongoing support, we are working to equip all our program partners globally to make progress in implementing best practices in providing client-focused services that meet people's needs.**

**We're also continuing to work with our partners to embed a systematic approach to using social data that will in turn maximise outcomes for our clients. The use of technology will enable partners to effectively innovate to meet the changing and varying needs across the communities they serve.**

## 2015 HIGHLIGHTS



### THE NEED

#### Three-quarters

the proportion of new clients surveyed in India living under \$2.50 a day when they joined our programs. Currently, 2.5 billion people in the world are living below \$2.50 a day. A large proportion are in the areas The Opportunity International Network works — India, Africa and East Asia, which shows that we are targeting people in need.



### OUR RESPONSE

#### 284,000

the number of clients in Rwanda with mobile banking after Opportunity responded to their need for a less time-consuming and more secure way of making loan repayments. The reduction in the cost of delivering financial services is up to 80%, meaning that more people living in poverty can be reached with a wider range of services.



### THE IMPACT

#### 778,000

the number of farmers in Asia, Latin America and Eastern Europe with transformed lives thanks to Opportunity's agriculture loans, which have helped them improve their productivity, increase their incomes and better access food for their families.



#### [spm.opportunity.org](http://spm.opportunity.org)

the new interactive website to visit for more data about how Opportunity is reaching families in need, responding to their needs and transforming their lives to enhance the impact of your giving.



## KOMIDA'S STORY

KOMIDA, one of Opportunity International Australia's partners in Indonesia, has provided loans to people living in poverty for nearly a decade. It recently conducted an assessment of clients' needs and found that many people required access to large sums of money to cover non-business costs in their communities and households such as medicine, funerals and festivals.

Without access to formal savings accounts, many of KOMIDA's clients were simply unable to save to meet these needs. This meant they were forced to hold assets in cash, gold or other informal savings mechanisms, placing these assets at risk of loss or theft.

In response to these needs, KOMIDA developed a suite of interest-earning savings packages for clients to choose from. Clients are able to withdraw funds after four months, by which time they have accumulated a significant enough amount of savings to cover personal expenses. Since launching at the start of 2015, KOMIDA is

now providing savings accounts to 19,454 people like Mrs. Suarti and her husband, who are market vendors (pictured above).

As KOMIDA's Social Performance Manager, Ruslianah Syafliie observes, "Before having savings accounts, many of KOMIDA's clients were facing financial stress on an annual basis because of their commitments in cultural festivals, as well as other unexpected shocks. Our clients have been very excited by the (savings) product because they now have sufficient savings when they need them."

KOMIDA has also shown a strong commitment to best practices in microfinance and aims to achieve Smart Certification in 2016, the highest standard in client protection.

**Thank you for supporting Opportunity's social mission as we find ways to continuously improve our programs and enhance the impact your giving is having on families in poverty.**

# OUR SUPPORTERS

To the Opportunity family – supporters, Ambassadors, volunteers, staff, Board and Council members – thank you for all that you do to give a hand up to families in need. Your generosity transforms families' lives for generations to come.

## 2015 HIGHLIGHTS

**\$10,082,552**

the total value of donations and government grants received

**2,256**

the total number of supporters

**702**

the total number of monthly givers

**\$298,475**

the amount provided through pro-bono support

**5,943**

families given a hand up through Ambassador fundraising

**6,000**

the number of hours donated by Opportunity interns and volunteers

**2,795**

the number of people who like our Facebook page, along with 1,026 Twitter followers and 861 LinkedIn followers

See how some of our supporters around Australia got creative while giving back this year...



In **Western Australia**, entrepreneurs David and Suzanne Laidlaw use their businesses to help families in poverty start their own microenterprises. As a qualified yoga teacher, David uses one of his classes every week to ask participants for a donation instead of a fee. In 2015, he raised \$2,508 for Opportunity. Suzanne is a business coach and for every new one-on-one client she takes on, she also donates to Opportunity.



In **South Australia**, Opportunity Ambassadors Gerald Lipman and Roslyn Foo together with alumni Ambassador Susan Lee hosted two black-tie gala dinners, *Asia in SA* and *Sakai in SA* in Adelaide. The events sought to strengthen economic and business links between South Australia and Asia, while also raising funds for Opportunity. More than 600 guests attended the events as well as a number of internationally renowned chefs, including Michelin 3-star restaurant owner Alvin Leung and legendary iron chef Hiroyuki Sakai. The events raised more than \$28,000 for families in need.

WA

SA



**In Queensland,**

in addition to staff workplace giving matched by the company, long-time corporate supporter Silver Chef hosted a number of fundraising activities throughout 2015. Staff secured donations from customers and suppliers and, during Opportunity's *Food for Thought* campaign, employees hosted an iPod shuffle party and Halloween bakeoff. Their marketing department also placed an exercise bike in the office and rode one kilometre for every \$1 donated. Collectively, Silver Chef gave more than \$100,000 in 2015 – what a tremendous effort!



**In New South Wales,**

Opportunity is grateful for the interns and volunteers who generously donate their time, energy and skills to help families out of poverty. In 2015, we had 32 volunteers in our Sydney office who collectively contributed more than 6,000 hours to our work, the equivalent of three full-time positions. We offer volunteer internships of four-month cycles as well as one-day-a-week volunteers who stay for a longer period of time.



**In Victoria,**

Chris Tate and Louise Bedford are financial traders, authors and run the business [www.tradinggame.com.au](http://www.tradinggame.com.au). Many years ago, they noticed that traders from their Mentor Program often felt a sense of emptiness, even when they were making a lot of money. They observed that when people engaged in philanthropy, they were not only giving back to their communities, but they also felt more content when they made profits out of the markets. As part of their trading Mentor Program, participants donate to Opportunity. In 2015, they raised over \$17,000, which was able to help provide 243 families with small loans.



## OUR PARTNERS

To our corporate partners, thank you for all the support and resources you give to help families break the poverty cycle.

- 4impact Group
- Advanced Press
- Allen & Overy
- BHP Billiton
- BlueChip Communication
- Clifford Chance
- Flexera Software
- Herbert Smith Freehills
- Independence Studios
- Jetabroad
- King & Wood Mallesons
- Local Appliance Rentals
- Macquarie Group
- Morgans
- Pilgrim International Communication Group
- RMS Accountants
- RogenSi
- Salesforce
- Silver Chef
- Stannard Group
- Westpac Group

To the Australian Government and the Australian Council for International Development, we thank you for your ongoing support and assistance, enabling us to continue to reach out to families in poverty around the world.

# GOVERNANCE

**To succeed in development, trust and accountability are key. Good governance is a means of staying accountable and remaining worthy of this trust with all of our stakeholders – including supporters, the families in poverty that we serve, members, volunteers, employees and program partners. We understand the importance of accountability, and our governance policies outline how this is maintained.**

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

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

Opportunity holds full accreditation with the Australian Government through the Department of Foreign Affairs and Trade. The rigorous accreditation process provides the Australian Government and general public with confidence that it is funding a professional, well-managed organisation capable of delivering good development outcomes.

We are also a member of the Australian Council for International Development (ACFID), the peak body for aid

and development organisations, and a signatory to the ACFID Code of Conduct which defines minimum standards of governance, financial management and accountability. The Code aims to ensure effective development outcomes and increase stakeholder trust by enhancing transparency and accountability. Information about the Code and how to make a complaint about possible breaches can be found at [www.acfid.asn.au](http://www.acfid.asn.au)

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

Opportunity assists people living in poverty without regard to race, faith, ethnicity or gender. Funds are not used to promote a particular religious adherence. Funds and other resources designated for specific purposes will be used only for those purposes. We oppose, and will not be a knowing party to, wrongdoing, corruption, bribery or other financial impropriety in any of our activities. Opportunity has a process for handling any complaints about our organisation. If you have a complaint, please direct it to our Company Secretary on (+61) 2 9270 3300 or [companysecretary@opportunity.org.au](mailto:companysecretary@opportunity.org.au)

Opportunity also recognises, and aims to comply with, the Fundraising Institute of Australia's Principles and Standards of Fundraising Practice, including the Code of Ethics and Professional Conduct. These standards set out guidelines for ethical, accountable and transparent fundraising.

Opportunity is a member of The Opportunity International Network and a signatory to the Strategic Alliance Agreement between Opportunity International Australia, Opportunity International UK and Opportunity International US. The agreement promotes greater efficiency and

coordination for global fundraising, budgeting, information technology and allocation of funds. This global structure provides the framework for a strong, unified organisation driving the expansion of our services to help even more people living in poverty around the world.

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

## FUNCTIONS OF THE BOARD OF DIRECTORS

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

The functions of the Board include the following:

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

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

The Board has established an Appointments and Compensation Committee, an Audit and Risk Committee and a Revenue Committee as efficient mechanisms for the detailed examination of practices in these areas.

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

## RISK MANAGEMENT

Opportunity has implemented a formal risk identification and management process in order to minimise risk and ensure that key risks are being managed appropriately.

The Board is responsible for reviewing and overseeing systems of internal control and risk management. In identifying areas of significant operational or strategic risk and putting in place arrangements to manage those risks, the Board relies on the advice and expertise of the Audit and Risk Committee and the Leadership Team.

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

Opportunity carefully considers external country level risks – political, economic and social – as well as partner- and project-level risks before starting new work or continuing work in our focus countries. Some identified risks in development work include the difficulty for

partner organisations to obtain funding for their programs, governance and leadership succession issues, challenges of geographical isolation or environmental instability, regulatory uncertainty and social and political instability.

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

## OUR POLICIES

Like any well-governed organisation, Opportunity places great emphasis on ensuring it has appropriate policies and procedures. Amongst the many we work by, Opportunity has the following policies and procedures in place:

- Privacy
- Anti-bribery and corruption
- Whistleblowing
- Child protection
- Human rights
- Investments, partnerships and program management
- Conflict of interest
- Delegation of authority
- Travel and travel risk management
- Employee policies covering staff conduct, remuneration, training and development.



# BOARD OF DIRECTORS

As at May 2016

## **EDWARD KERR** BA LLB

*Chair (Director since May 2006, Chair since November 2013)*

Edward (Ted) was the Chief Executive Officer of The Australian Charities Fund and prior to that, had a 32-year career as a lawyer, most notably as a partner for Mallesons Stephen Jaques for 22 years, where he specialised in derivatives and consumer credit law. Ted is also the Lead Director on the Opportunity Global Board.

## **JOANNA WHITE** B COMM, MBA, GAICD

*Deputy Chair (Director since February 2011, Deputy Chair since August 2013)*

Joanna is the Managing Director – Corporate and Commercial Finance at the Commonwealth Bank of Australia. She has held a number of management roles in the banking sector and was also the Chief Executive Officer of The Australian Charities Fund, which she co-founded with colleagues from Bain & Company, where she had been a strategy consultant.

## **ROBERT DUNN** BA (Hons)

*Chief Executive Officer (Director since August 2008)*

Robert joined Opportunity in 2006 as Chief Financial Officer before becoming Chief Executive Officer in 2008. He is the Chair of Opportunity's Indian subsidiary, Dia Vikas Capital and serves on the Boards of the Port Authority of NSW and Logosdor Limited. Robert is also a member of the Australian Institute of Company Directors and Chartered Accountants Australia and New Zealand.

## **SUZANNE ARDAGH** BA, MBA, MAICD

*(Director from December 2012 to March 2015)*

Suzanne is the International Division manager for the Australian Institute of Company Directors, and was previously the WA Division Manager. Prior to that, she worked for the Department of Foreign Affairs and Trade, Wesfarmers and RMIT International University Vietnam.

## **VIV BENJAMIN** BA, LLB (Hons), LLM

*(Director since August 2013 – on leave of absence since April 2015)*

Viv is a global consultant and was previously the Chief Executive Officer of Oaktree and Co-Chair of Make Poverty History. She has more than 10 years of leadership experience in non-profits, international development, advocacy, and community engagement.

## **GREG HAMMOND** OAM BA (Hons), LLB (Hons), ThA (Hons)

*(Director since March 2015)*

Greg has over 30 years' experience as a lawyer specialising in banking and the governance, supervision and regulation of Australia's financial system. He was a partner of King & Wood Mallesons (and its predecessor firm, Mallesons Stephen Jaques) for more than 27 years. He is a Director of the Australian College of Theology, G&C Mutual Bank and Olive Tree Media, and serves on the governing boards of various entities within the Anglican Diocese of Sydney.

## **MATTHEW HOPE**

*(Director since April 2016)*

Matthew has been focused on the acquisition and development of early-stage franchised businesses as both a franchisor and master franchisee for more than 10 years. He is currently the Chief Executive Officer of Colour Capital, the operating entity for G.J Gardner Homes (NSW/ACT), G.J Gardner Homes (WA), Raw Energy Cafes and Total Fitouts (NSW).

## **ANDY JAMIESON** BBus, MIntS

*(Director since April 2016)*

Andy is a 15-year marketing expert, holding various marketing roles at Fairfax Digital and eBay before co-founding the digital marketing agency Switched on Media in 2007, whose clients include Westfield, Commonwealth Bank, Canon, Spotify and Vodafone. In 2015, Andy exited Switched on Media through a trade sale to global advertising group WPP.

## **BARBARA LUIPIENT** BA, MBA

*(Director since November 2013)*

Barbara is the Chair of Lupient Companies and is based in the US. She joined The Opportunity International Network in 2006 and currently serves on the Opportunity Global Board and the Opportunity International US Board. She has been a Board Director for several private and public sector institutions, most notably for the General Motors Council.

## **JOHN O'CONNOR** BSc (Hons), FCA

*(Director since April 2013)*

John is a former partner of PricewaterhouseCoopers where he spent 34 years, including 24 years as an audit partner. He also served as the Managing Partner of PwC Perth and led the Assurance practice. He is a Fellow of the Chartered Accountants Australia and New Zealand and a Fellow of the Australian Institute of Company Directors.

## **CONNIE RIDLEY** BA, MBA

*(Director since May 2015, previously Director from February 2005 to May 2014)*

Connie has a consulting business which utilises her background in finance and securitisation. She also serves on The Opportunity International Network Board. Connie is a Life Governor for the Royal Children's Hospital Melbourne, Director of Library for All, Immediate Past Chair of Emerge Women and the Children's Support Network.

## **SUZANNE WILLIAMS** BSc (Hons), LLB, FAICD

*(Director since May 2010)*

Suzanne is a Senior Client Partner for Korn Ferry International. Prior to that, she was the General Counsel and Corporate Secretary for the Sydney Organising Committee for the Olympic Games for five years. She was also a Director of the Football Federation of Australia, is Deputy President of Kambala School and sits on the Cranbrook School Council.

# COUNCIL

As at May 2016

**The Council is a small group of respected and influential Australians who share their wisdom and experience with Opportunity, advocating on our behalf and encouraging others to get involved. We are so grateful to all of these inspiring people for their valued partnership – thank you for all that you do.**

## **EDWARD KERR**

Chairman

*Please see list of Board of Directors on page 22.*

## **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.

## **KEVIN BAILEY**

Member of the Prime Minister's Community Business Partnership and Director of a number of philanthropic organisations. Former Head of Philanthropic Services at Shadforth Financial Group and past Director of the Financial Planning Association.

## **MALCOLM BROOMHEAD**

Director of BHP Billiton, Chairman of Orica, Chairman of Asciano, Director of Walter Eliza Hall Institute for Medical Research and Chair of Kilfinan Australia. Former Managing Director and Chief Executive Officer of Orica, 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**

Founder and Chair of Can Too, Director of Cure Cancer and the 10thousandgirl Campaign, Opportunity International Ambassador.

## **ALLAN ENGLISH**

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

## **CAROLYN HEWSON AO**

Director of BHP Billiton and Stockland Group. Past Chairman and current Director Westpac Foundation. Previously a Director of Westpac Banking Corporation, the Australian Gas Light Company, AGL Energy Ltd, AMP, CSR Ltd and BT Investment Management.

## **GREG HUTCHINSON AM**

Senior Advisor and former Partner and Director of Bain & Company. Founding Chief Executive Officer and current Deputy Chairman of The Australian Charities Fund. Director of GoodStart Early Learning.

## **MICHAEL KASPROWICZ**

Current Director of Cricket Australia Board. Former Australian cricketer and President of Australian Cricketer's Association. Ambassador for Brisbane and Founder and Director of Venture India, a specialist consulting firm in Indian business relations.

## **HON. KRISTINA KENEALLY**

Former Premier of NSW 2009-2011 and former Member for Heffron NSW. Presenter for Sky News Australia, Adjunct Professor at Macquarie Graduate School of Management, Patron of Stillbirth Foundation Australia and Chairman of Souths Cares.

## **PAUL MCCLINTOCK AO**

Chairman of Myer Holdings Ltd, I-MED Australia and NSW Ports, and Director of St Vincent's Health Australia. Secretary to Cabinet and Head of the Cabinet Policy Unit in the Australian Government 2000-2003.

## **PEGGY O'NEAL**

President of Richmond Football Club, consultant lawyer to Lander & Rogers, Director of a number of superannuation and financial services companies, former partner of Herbert Smith Freehills.

## **CHRIS SADLER**

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

## **ANDREW TYNDALE**

Founder and Director of Grace Mutual and Propeller Projects, Chairman of The Funding Network and Former Chairman of Opportunity.

## **LEIGH WARNICK**

Barrister in Perth.

## **TERRY WINTERS**

Former Chairman of Opportunity and The Opportunity International Network, Chairman of Converge International, Intellex and Seeing Machines Ltd and Director of Redflex Holdings Ltd, Future Fibre Technologies, TSPI Development Corp and Australian Home Care Services. Former Director of Opportunity US, Optus and Multiple Sclerosis Ltd.

## **OPPORTUNITY'S FOUNDER**

### **DAVID BUSSAU AM**

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

# LEADERSHIP TEAM

As at May 2016

## ROBERT DUNN

Chief Executive Officer *(joined Opportunity in 2006)*

See the list of Board of Directors on page 22.

## ALISON LOW

Acting Chief Financial Officer *(joined Opportunity in 2015)*

Alison has more than two decades' experience in chartered accounting, capital markets, treasury, financial services and investment banking. She has held several project management and advisory roles for organisations including AMP, SumoSalad, World Vision, Westpac and PwC. She has also been a partner at GDU Pty Ltd for the last 10 years.

## KAREN KANDUR

Chief Financial Officer *(joined Opportunity in 2007)*

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

## SIMON LYNCH

Community Development and Indonesia Director *(joined Opportunity in 1996)*

Simon oversees Opportunity's Community Development programs as well as directing expansion across Indonesia. He has more than two decades' experience in development, focusing on strengthening microfinance and other development institutions throughout Asia. Simon is on the Board of Baptist World Aid and Transform Aid and previously worked for Qantas.

## KATHLEEN HILL

Company Secretary *(joined Opportunity in 2003)*

Kathleen serves as the Company Secretary as well as the Executive Assistant to the Chief Executive Officer, focusing on increasing efficiency and effectiveness across the organisation and Board of Directors. She has over two decades' experience providing business advice, administrative support and project management.

## CALUM SCOTT

Global Impact Director *(joined Opportunity in 2007)*

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

## SANEESH SINGH

India Director *(joined Opportunity in 2007)*

Saneesh leads our programs in India and has over 25 years' experience in microfinance and social investment banking, having previously worked at the Small Industries Development Bank of India. With a Masters Degree in Social Work and System Design and Analysis, he specialised in Private Equity Investments at the Indian School of Business and Banking and Finance at the London School of Economics.

## REBECCA PARKINSON

Investment Services Director *(joined Opportunity in 2005)*

Rebecca supports the delivery of new and existing microfinance programs and investments. Working closely with Opportunity's country directors, she oversees our investment portfolio and risk management, as well as assessing and reporting on portfolio health. Having previously worked with Citigroup Investment Bank and Qantas, she's a qualified Certified Practising Accountant and holds a Masters in Development Studies.

## ANT CLARK

Marketing and Communications Director *(joined Opportunity in 2011)*

Ant joined Opportunity as Donor Relations Manager before taking up the role of Marketing and Communications Director in 2015, providing meaningful ways for Australians to make a difference in the lives of families in poverty. He has 10 years' experience in fundraising and marketing roles in the not-for-profit sector and 13 years in the travel industry.

## ANDREW PHILP

Philanthropy Director *(joined Opportunity in 2015)*

Andrew leads Opportunity's fundraising, marketing and communications teams. He has a background in developing and implementing innovative fundraising programs to drive significant growth for not-for-profit organisations. Previously he was the National Manager, Major Supporters at World Vision Australia, the Managing Director of Planet Give Solutions and Public Relations Officer for The Salvation Army.

## MARK DANIELS

Philippines Director *(joined Opportunity in 1998)*

Mark is responsible for managing programs in the Philippines. He is Opportunity's Board representative on a number of microfinance NGOs and a remittance company in the Philippines. He has also undertaken consulting work for large multinationals, integrating microfinance into their community development programs. Mark is a Certified Practising Accountant and previously worked for PricewaterhouseCoopers.

## CHRIS MURDOCH

Programs Director and Global Chief Strategist *(joined Opportunity in 2006)*

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



## EMPLOYEES

At the end of 2015, Opportunity had **25 full-time staff** and **nine part-time staff** in Australia as well as **one overseas** and **the team from Dia Vikas in India**.

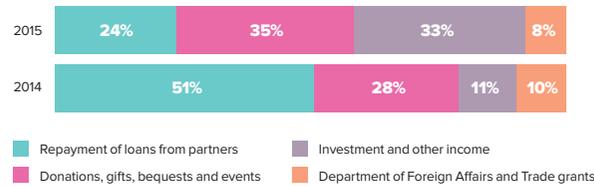
Staff are supported through **training and professional development** to increase not just their own skills, but the capacity of the organisation as a whole.

Opportunity's **Health and Wellbeing Committee** also provides practical advice and services to ensure staff are valued and are at their best physically, emotionally and spiritually.

# REVIEW OF OPERATIONS

- Total cash received was \$23,676,000 (2014: \$21,032,000), this included loan repayments from partners of \$5,664,000 (2014: \$10,815,000).
- Total revenue from ordinary activities increased to \$12,763,000 (2014: \$9,769,000). This increase was largely due to an increase in donations and gifts.
- Operating expenses (including grants to international programs and excluding foreign exchange losses/gains, finance charges and impairment expenses) were \$8,023,000 (2014: \$7,661,000).
- The net surplus for the year was \$6,259,000 (2014: \$918,000). The increase in surplus was largely due to the increase in total revenue (outlined above) and a reduction in the impairment of loans and investments in 2015.

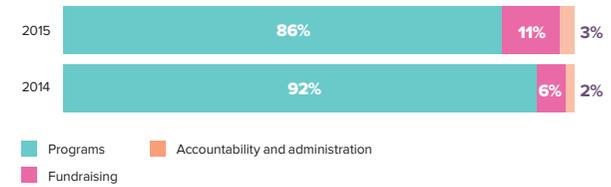
## WHERE THE FUNDS COME FROM



*Definition: Illustrates the source of cash received as a percentage of total cash received.*

**Analysis:** Cash inflows from donations, gifts, bequests and events increased to \$8,164,000 (2014: \$5,768,000) and investments and other income increased to \$7,932,000 (2014: \$2,367,000). Cash from the repayment of loans from partners decreased to \$5,664,000 (2014: \$10,815,000).

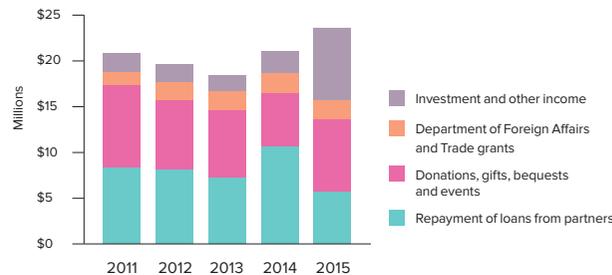
## HOW FUNDS ARE PUT TO USE



*Definition: Illustrates where cash was spent as a percentage of total cash expenditure.*

**Analysis:** \$13,361,000 (2014: \$21,924,000) or 86% (92% 2014) of cash outflow was spent on our programs including funds to international programs, loans issued, program support costs and community education activities.

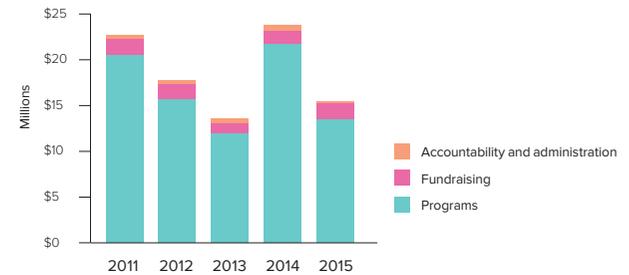
## TOTAL CASH INFLOWS



*Definition: Illustrates the source of cash inflows over the past five years.*

**Analysis:** Total cash inflows in 2015 increased by 13% over 2014 due to a 42% increase in donations, gifts, bequests and events and a 235% increase in investment and other income. This was largely due to an injection in our India program from Opportunity in the United States.

## TOTAL CASH OUTFLOWS

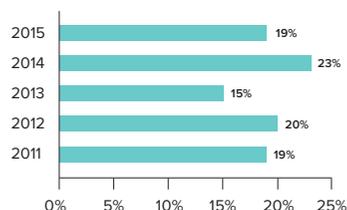


*Definition: Illustrates where cash has been spent over the past five years.*

**Analysis:** Programs expenditure includes debt and equity issued. In 2015 cash expenditure decreased by 39% over 2014 due to the lower volume of equity transactions made in our India program.

Accountability and administration costs increased by 28% over the prior year. Fundraising expenses increased 18% primarily due to an increased spend on marketing activities and staff.

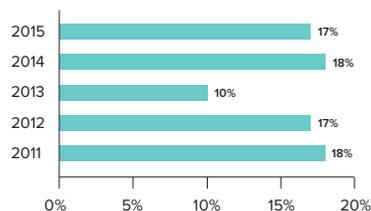
## FUNDRAISING RATIO



*Definition: Fundraising ratio illustrates the cost of raising donations from the public against the value of cash donations received from the public.*

**Analysis:** Our fundraising ratio decreased by 4% in 2015 over 2014 due to a 42% increase in fundraising revenue and partly offset by higher fundraising expenses.

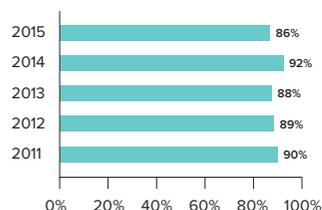
## FUNDRAISING AND ADMINISTRATIVE RATIO



*Definition: Fundraising and administrative ratio illustrates the total cost of raising funds together with our accountability and administration costs against all revenue received from our ordinary activities.*

**Analysis:** To illustrate the proportion of funds not spent directly on our programs, Opportunity uses a fundraising and administrative (accountability and administration) ratio. In 2015 our fundraising and administrative ratio was in line with previous years except for 2013. In 2013 the one-off donation of shares in Opportunity International China Limited valued at \$4,322,000 increased our revenue thereby reducing this ratio.

## PROGRAMS OPERATIONS EFFICIENCY



*Definition: Programs operations efficiency ratio illustrates how much of our total expenditure was spent on our programs. Our programs expenditure includes funds sent to, and technical assistance provided to, partners (whether as grants, loans or equity) and the cost of monitoring and evaluating these programs. Total expenditure is programs expenses plus all other operating expenses (excluding currency gains/ losses).*

**Analysis:** The programs operations efficiency ratio shows how much of total expenditure is spent on our programs in developing countries. This includes debt and equity disbursed.

The decrease in this ratio in 2015 is due to the lower volume of equity transactions made in our Indian programs in this period, as shown in the Programs Funding Flow table.

## PROGRAMS DISBURSEMENTS BY COUNTRY

	2015 \$'000	2014 \$'000
India	8,274	17,534
Indonesia	1,548	118
Philippines	765	1,711
China	63	296
Ghana	22	-
Total international programs expenditure	10,672	19,659

## PROGRAMS FUNDING FLOW

	2015 \$'000	2014 \$'000
<b>Cash outflows</b>		
Funds to international programs		
Grants and technical support	3,148	3,577
Loans issued	7,174	6,332
Equity	350	9,750
Total international programs expenditure	10,672	19,659
Program support costs	2,456	2,116
Community education	233	149
Total programs expenditure	13,361	21,924
<b>Cash inflows</b>		
Loans repaid	(5,664)	(10,815)
Net programs expenditure	7,697	11,109

# INCOME STATEMENT

For the year ended 31 December 2015

	Consolidated 2015 \$'000	Consolidated 2014 \$'000	Parent 2015 \$'000	Parent 2014 \$'000
<b>Revenue</b>				
Donations and gifts				
Monetary	8,143	5,680	8,143	5,680
Non-monetary	-	40	-	40
Bequests and legacies	-	78	-	78
Grants				
Department of Foreign Affairs and Trade	1,919	2,081	1,919	2,081
Other Australian	-	30	-	30
Investment income	2,640	1,849	1,324	593
Other income	61	11	24	10
<b>Total revenue from ordinary activities</b>	<b>12,763</b>	<b>9,769</b>	<b>11,410</b>	<b>8,512</b>
<b>Expenses</b>				
International programs				
Funds to international programs	3,148	3,577	1,694	2,066
Program support costs	2,456	2,116	2,456	2,116
Community education	233	149	233	149
Fundraising costs				
Public	1,533	1,315	1,533	1,315
Technical grants	77	69	77	69
Events expenses	44	20	44	20
Accountability and administration	531	415	531	415
Net (gain)/loss on foreign exchange	(76)	43	(76)	43
Impairment of investments and loans <sup>1</sup>	285	1,319	(4,269)	3,630
<b>Total expenses from ordinary activities</b>	<b>8,231</b>	<b>9,023</b>	<b>2,223</b>	<b>9,823</b>
<b>Surplus/(deficit) on ordinary activities</b>	<b>4,532</b>	<b>746</b>	<b>9,187</b>	<b>(1,311)</b>

	Consolidated 2015 \$'000	Consolidated 2014 \$'000	Parent 2015 \$'000	Parent 2014 \$'000
Share of profits from associates	1,911	1,064	(435)	96
Finance income	370	1,015	-	-
Finance charges	(402)	(789)	-	-
<b>Surplus/(deficit) before tax</b>	<b>6,411</b>	<b>2,036</b>	<b>8,752</b>	<b>(1,215)</b>
Tax (gain)/expense	152	1,118	152	-
<b>Net surplus/(deficit) for the year</b>	<b>6,259</b>	<b>918</b>	<b>8,600</b>	<b>(1,215)</b>
<b>Foreign currency translation differences for subsidiary attributable to:</b>				
Non-controlling interests gain/(loss)	215	286	-	-
The Parent	2,468	1,877	-	(1,215)
<b>Total other comprehensive income/(loss) for the year</b>	<b>2,683</b>	<b>2,163</b>	<b>-</b>	<b>(1,215)</b>
<b>Total comprehensive income/(loss) for the year</b>	<b>8,942</b>	<b>3,081</b>	<b>8,600</b>	<b>(1,215)</b>

<sup>1</sup> Impairment on investments and loans in the consolidated financial statements relates to investments in microfinance partners. In the Parent financial statements this relates to a revision in the impairment estimate for Dia Vikas to more appropriately reflect the recoverable amount of the investment.

The Parent financial statements comprise figures attributable to Opportunity International Australia (Opportunity) together with its interest in a joint venture. The Consolidated financial statements comprise figures attributable to Opportunity and its Indian subsidiary, Dia Vikas Capital Pvt Ltd (Dia Vikas), together with their interests in a joint venture and in associates.

Opportunity had no transactions and therefore zero balances in the following categories: grants sourced from non-Australian institutions, revenue for international political or religious adherence promotion programs, international political or religious adherence promotion programs expenditure and domestic programs expenditure.

The statements on pages 28-32 comprise a Summarised Financial Report of Opportunity International Australia Limited. A full financial report is available upon request.

## BALANCE SHEET As at 31 December 2015

	Consolidated 2015 \$'000	Consolidated 2014 \$'000	Parent 2015 \$'000	Parent 2014 \$'000
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	16,683	10,567	7,512	3,917
Trade and other receivables	10,290	6,571	1,976	1,550
Other current assets	116	141	85	58
<b>Total current assets</b>	<b>27,089</b>	<b>17,279</b>	<b>9,573</b>	<b>5,525</b>
<b>Non-current assets</b>				
Trade and other receivables	6,662	6,102	1,168	1,015
Investments in subsidiaries	-	-	37,067	32,489
Investments in associates	28,517	24,688	4,447	4,472
Other financial assets	-	240	-	240
Property, plant and equipment	632	610	73	82
<b>Total non-current assets</b>	<b>35,811</b>	<b>31,640</b>	<b>42,755</b>	<b>38,298</b>
<b>Total assets</b>	<b>62,900</b>	<b>48,919</b>	<b>52,328</b>	<b>43,823</b>

	Consolidated 2015 \$'000	Consolidated 2014 \$'000	Parent 2015 \$'000	Parent 2014 \$'000
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	439	349	377	207
Borrowings	250	500	250	500
Provisions	273	265	272	263
<b>Total current liabilities</b>	<b>962</b>	<b>1,114</b>	<b>899</b>	<b>970</b>
<b>Non-current liabilities</b>				
Provisions	231	299	180	204
<b>Total non-current liabilities</b>	<b>231</b>	<b>299</b>	<b>180</b>	<b>204</b>
<b>Total liabilities</b>	<b>1,193</b>	<b>1,413</b>	<b>1,079</b>	<b>1,174</b>
<b>Net assets</b>	<b>61,707</b>	<b>47,506</b>	<b>51,249</b>	<b>42,649</b>
<b>Equity</b>				
Retained Earnings	57,975	51,441	51,249	42,649
Reserves	(2,862)	(5,300)	-	-
Non-controlling interests	6,594	1,365	-	-
<b>Total equity</b>	<b>61,707</b>	<b>47,506</b>	<b>51,249</b>	<b>42,649</b>

Opportunity had no transactions and therefore zero balances in the following categories: inventories, assets held for sale, investment property, intangibles, other non-current assets, current tax liabilities and other financial liabilities.

# STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2015

	Translation reserve	Statutory reserve	Retained earnings	Total	Non-controlling interest	Total equity
<b>2015 Consolidated \$'000</b>						
Balance as at 1 January 2015	(5,331)	31	51,441	46,141	1,365	47,506
<b>Total comprehensive income</b>						
Surplus/(deficit)	-	-	5,772	5,772	487	6,259
Transfer of reserves	-	(30)	30	-	-	-
<i>Other comprehensive income</i>						
Foreign currency translation differences	2,468	-	-	2,468	215	2,683
Total comprehensive income for the year	2,468	(30)	5,802	8,240	702	8,942
Acquisition of equity by a non-controlling interest	-	-	732	732	4,527	5,259
<b>Balance as at 31 December 2015</b>	<b>(2,863)</b>	<b>1</b>	<b>57,975</b>	<b>55,113</b>	<b>6,594</b>	<b>61,707</b>
<b>2014 Consolidated \$'000</b>						
Balance as at 1 January 2014	(7,208)	31	50,331	43,154	1,271	44,425
<b>Total comprehensive income</b>						
Surplus/(deficit)	-	-	1,110	1,110	(192)	918
<i>Other comprehensive income</i>						
Foreign currency translation differences	1,877	-	-	1,877	286	2,163
Total comprehensive income for the year	1,877	-	1,110	2,987	94	3,081
<b>Balance as at 31 December 2014</b>	<b>(5,331)</b>	<b>31</b>	<b>51,441</b>	<b>46,141</b>	<b>1,365</b>	<b>47,506</b>
<b>2015 Parent \$'000</b>						
Balance as at 1 January 2015	-	-	42,649	42,649	-	42,649
<b>Total comprehensive income</b>						
Surplus/(deficit)	-	-	8,600	8,600	-	8,600
<i>Other comprehensive income/(loss)</i>	-	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	8,600	8,600	-	8,600
<b>Balance as at 31 December 2015</b>	<b>-</b>	<b>-</b>	<b>51,249</b>	<b>51,249</b>	<b>-</b>	<b>51,249</b>
<b>2014 Parent \$'000</b>						
Balance as at 1 January 2014	-	-	43,864	43,864	-	43,864
<b>Total comprehensive income</b>						
Surplus/(deficit)	-	-	(1,215)	(1,215)	-	(1,215)
<i>Other comprehensive income</i>	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(1,215)	(1,215)	-	(1,215)
<b>Balance as at 31 December 2014</b>	<b>-</b>	<b>-</b>	<b>42,649</b>	<b>42,649</b>	<b>-</b>	<b>42,649</b>

## STATEMENT OF CASH FLOWS For the year ended 31 December 2015

	Consolidated 2015 \$'000	Consolidated 2014 \$'000	Parent 2015 \$'000	Parent 2014 \$'000
<b>Cash flows from operating activities</b>				
Receipts from donors and grantors	10,083	7,880	10,083	7,880
Payment for programs and employees	(7,693)	(7,933)	(6,072)	(6,420)
Interest received	2,622	1,831	1,095	141
Other income	39	1	3	-
<b>Net cash generated by operating activities</b>	<b>5,051</b>	<b>1,779</b>	<b>5,109</b>	<b>1,601</b>
<b>Cash flows from investing activities</b>				
Net investment in subsidiary	-	-	-	(964)
Investment in implementing partners	(350)	(9,750)	-	-
Payment for plant and equipment	(70)	(44)	(40)	(20)
Proceeds on disposal of assets	3	-	-	-
Loan to subsidiary	-	-	(50)	-
Investments in term deposits (over 3 months)	(2,023)	-	(314)	-
<b>Net cash used in investing activities</b>	<b>(2,440)</b>	<b>(9,794)</b>	<b>(404)</b>	<b>(984)</b>

	Consolidated 2015 \$'000	Consolidated 2014 \$'000	Parent 2015 \$'000	Parent 2014 \$'000
<b>Cash flows from financing activities</b>				
Proceeds from issuance of shares and debentures	5,259	-	-	-
Loans to implementing partners	(7,174)	(6,332)	(1,460)	(337)
Loans received	-	500	-	500
Loan repayment	(250)	-	(250)	-
Repayment of loans from implementing partners	5,664	10,815	594	183
<b>Net cash generated by/(used in) financing activities</b>	<b>3,499</b>	<b>4,983</b>	<b>(1,116)</b>	<b>346</b>
<b>Net increase/(decrease) in cash held</b>	<b>6,110</b>	<b>(3,032)</b>	<b>3,589</b>	<b>963</b>
Cash at the beginning of financial year	10,567	13,594	3,917	2,949
Effects of exchange rate changes on balance of cash held in foreign currencies	6	5	6	5
<b>Cash at the end of financial year</b>	<b>16,683</b>	<b>10,567</b>	<b>7,512</b>	<b>3,917</b>

## NOTES TO THE SUMMARISED FINANCIAL REPORT

### Cash movements for specific purposes for the year ended 31 December 2015

Movement of cash received or assets held for specific purposes that is 10% or more of total revenue for the year are as follows:

Specific purpose or appeal	Available at start of year \$'000	Raised during year \$'000	Disbursed during year \$'000	Available at end of year \$'000
<b>2015 Consolidated</b>				
Microfinance programs (India)	6,649	13,993	8,829	11,813
Microfinance programs (Indonesia)	1,570	1,926	1,563	1,933
Domestic violence program in India	-	2,378	300	2,078
Total movements for specific purposes	8,219	18,297	10,692	15,824
Total for other purposes	2,348	5,379	6,868	859
<b>Total cash</b>	<b>10,567</b>	<b>23,676</b>	<b>17,560</b>	<b>16,683</b>
<b>2014 Consolidated</b>				
Microfinance programs (India)	10,200	13,502	17,052	6,650
Indonesia Expansion	551	1,459	440	1,570
Typhoon Haiyan Recovery	74	801	797	78
Total movements for specific purposes	10,825	15,762	18,289	8,298
Total for other purposes	2,769	5,270	5,770	2,269
<b>Total cash</b>	<b>13,594</b>	<b>21,032</b>	<b>24,059</b>	<b>10,567</b>



### Report of the independent auditor on the summary financial statements to the members of Opportunity International Australia Limited

The accompanying summary financial statements, which comprises the summary statement of financial position as at 31 December 2015, the summary income statement and summary statement of comprehensive income, summary statement of changes in equity and summary statement of cash flows for the year then ended, related notes and the directors' declaration, are derived from the audited financial report of Opportunity International Australia Limited for the year ended 31 December 2015. We expressed an unmodified auditor's opinion on that financial report in our report dated 21 April 2016.

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

#### Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of a summary of the audited financial report.

#### Auditor's responsibility

Our responsibility is to express an opinion on the summary financial statements derived from the audited financial report of Opportunity International Australia Limited based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

#### Auditor's opinion

In our opinion, the summary financial statements derived from the audited financial report of Opportunity International Australia Limited for the year ended 31 December 2015 are consistent, in all material respects, with that audited financial report.

KPMG

Cameron Rann  
Partner

Sydney

21 April 2016

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# A NOTE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Dear Opportunity family

The 25-year period established in 1990 to achieve the Millennium Development Goals ended in 2015. There is much to celebrate:

- From 1990 to 2015, the percentage of people living in extreme poverty halved.
- Nearly 2 billion more people gained access to clean drinking water.
- 173 million fewer people worldwide suffered from chronic hunger in 2011–13 than in 1990–92.

It's becoming possible to imagine a world free from poverty. But much remains to be done. People living in poverty lack choices. A key to ending poverty is a comprehensive approach to financial inclusion addressing access, usage and quality of financial services and products, aiming for those living in poverty to reach their full potential.

This is where Opportunity International Australia comes in. We provide a bridge to financial inclusion for families living in poverty. For more than 45 years, Opportunity has been collaborating with visionary partners and supporters to deploy innovative financial services, business solutions and training – all increasingly enabled by technology – to help those living in poverty transform their lives, their children's futures and their communities.

I hope you're encouraged by reading the wonderful stories in this Annual Review of lives being transformed. Because without the help of everyone in the Opportunity family – supporters, Ambassadors, Board and Council members, partners, staff and volunteers – none of these would be possible.

Thank you for all the unique skills, experience and resources you offer as we seek to bring about a measure of justice, dignity and purpose for families living in poverty.

With sincere thanks



Edward Kerr, Chairman



Dear friends

In a small village one hour outside of Jakarta, Indonesia, a young mother stood in front of a shop crying because of hunger. With two children by her side, she begged the shop owner to give them some food.

"When my children started crying, I became even more upset. I wondered, 'How could life be so unfair?'"

Today this mother and her children are not crying anymore – they're smiling. Pictured on the cover, Dewi and her daughter Nabila share a moment of joy and relief because they've been given something special. They've been given an opportunity by someone like you.

A small loan helped Dewi start a business weaving traditional bamboo rice cookers. She's also hoping to start a small grocery store so that she never has to stand outside someone else's shop and beg for food again. She wants to be able to give her children a full education so they won't have to face the same struggles she has.

Dewi's just one of 3.5 million people across Asia who was given an opportunity to receive a small loan, grow a business and begin to work their way out of poverty in 2015. More than 635,000 other families in India were touched by life-changing, preventative health education. Another 17,391 people used special loans for their farms in the Philippines and 70 young leaders graduated from trade apprenticeships in Ghana, ready to become the thinkers and change-makers of tomorrow.

We're on the road to providing more than 20 million opportunities by 2020 – and we know it's possible thanks to you.

Thank you again for giving opportunity to families in need. You're turning their sadness into joy, their lack into enough and their dreams into reality.

We are so grateful for you.

Warmly



Robert Dunn, Chief Executive Officer



# THE ROAD TO 20 MILLION OPPORTUNITIES BY 2020

We believe that every person has the right to reach their full potential. And just like us, people living in poverty have dreams and hopes. But while talent is universal, opportunity is not.

With your ongoing support, here's how we can change that equation and provide more than 20 million opportunities by 2020.



## Investing in mothers

with loans, savings, insurance and pensions.



## Building healthy communities

through life-saving, preventative health education.



## Creating leaders

by kickstarting edufinance loans and educating youth apprentices and local staff at our program partners.



## Delivering innovation

by training 'Peacemakers', improving agricultural livelihoods, providing digital financial services and creating an impact assessment division.



## Enhancing impact

outside Asia through Social Performance Management.

### Your support kickstarts the transformation



Savings, insurance and pensions are creating long-term safety nets



Businesses are growing



Women are empowered as decision makers

Families have access to affordable healthcare and knowledge



Farmers are increasing yields and profits



Jobs are being created



Women and children are safe



### Your giving leaves a lasting legacy and the community continues to thrive



Community feedback is valued and guides continuous improvement



Children are going to school





Opportunity International Australia enables you to invest in a mother living in poverty so that she can use a small loan to buy an item like a sewing machine and start a small business. For a family in a developing country who can't afford the basics, a loan as small as \$70 can be life changing. With this hand up, a mother can put food on the table, send her children to school and transform her family's future for generations. Mothers want what is best for their children, and as businesses become successful (98% of Opportunity's loans are repaid), your help means they can make their dreams for their children come true. Opportunity is motivated by Jesus Christ's call to love and serve the poor, serving all people regardless of their race, faith, ethnicity and gender.

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 [opportunity.org.au](http://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.

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