Learning for Action

2022 Annual Report
“The most fulfilling part of working with AMP as a leader is watching participants attend the sessions and grow—participants who were just like me, broken and torn emotionally. They join the youth empowerment sessions and gain their self-love back.”

Participant and youth leader of our grantee partner
Adonis Musathi Project, South Africa
It was another hugely impactful year. The invasion of Ukraine continued to devastate that country and have massive ramifications for the region and the world. Financial markets teetered. COVID-19 shape shifted and proved its strength. In the face of global upheaval, EMpower as an organisation continued to learn, adapt, and evolve. And we helped to further strengthen local communities that are confronting varied challenges head on. Better understanding the new realities our partners face and bringing people together was a key priority this past year. We held many diverse gatherings—both in-person and virtual—for our partners to share their struggles and wins, discuss strategies, and find support.

Learning has always been at EMpower’s axis. It is in our DNA to continuously listen to the voices of those we partner with: young people and local organisations in the countries where we work. And we adapt our programmes and priorities according to what we hear.

This past year was no different. It was in many ways even more important than in the past: our partners found themselves in extremely difficult contexts, and there was much to glean from others’ experiences. There is strength in sharing, and we wanted to ensure our partners had the opportunity to learn from each other. Ultimately, we sought to strategise on how best to move our work forward and upward.

We hosted a convening on adolescent mental health in South Africa—a growing priority there, and globally. I was thrilled to attend and learn about our partners’ pioneering strategies to improve the mental health of young people in resource-constrained settings. And with travel restrictions lifted, I was able to visit India and Southeast Asia later in the year. I met with grantee partners, girl leaders, colleagues, and supporters—all with insights on pandemic-inflected realities that help root our work in what is most relevant and needed.

Reflecting on current global challenges, I’m confident that we have much to learn from each other. During the last few years, EMpower has honed its approach, heeding the advice of young people and our grantee partners. We remain, now and always, committed to continuous learning and to putting this knowledge into action.

Thank you for travelling with us on this journey.

Onward!

Cynthia Steele
Coming Together to Advance Adolescent Mental Health in South Africa

“There is so much stigma attached to even saying I’m not feeling good,” explained a programme manager at Children’s Radio Foundation, one of our grantee partners in South Africa. “If I say that I’m not feeling well, it’s a red flag for you that I am weak. And in our communities, you can’t be weak.” In South Africa—a country still reeling from the effects of Apartheid, and where rates of poverty and unemployment are persistently high—adolescents face many challenges to their mental health and well-being.
In April 2022, EMpower hosted a learning convening on mental health programmes for young people in the country. Forty people from 14 organisations from Cape Town and Johannesburg communities attended this engaging three-day meeting. Building on earlier research that we had conducted, the event featured interactive discussions among grantee partners and other organisations that address adolescent mental health in South Africa—with an eye to sharing strategies and mobilising efforts.

While COVID heightened young people’s traumas and anxieties, EMpower’s focus on mental health in South Africa began well before, in 2015. We recognised that many programmes were helping young people cope with everyday violence and poverty-related stresses and made the strategic decision to invest more intentionally in helping young people achieve positive life outcomes by strengthening their resilience in the face of such hardships.

Marginalised young people in South Africa have limited access to mental health care, but local organisations are developing relevant and innovative approaches to bridge this gap and meet their needs. Many of these programmes are designed and delivered by young people themselves.

At the convening, grantee partners and young people learned from each other how to strengthen their work. They presented the creative approaches they have developed and shared their experiences, methodologies, tools, and practices. The process centred young people, and they designed and led some sessions.

Participants identified strategies—such as helping young people to understand and name their emotions and how to regulate them—which have been effective both in the short- and long-term. Many commented on how helpful it was to gather and learn from others that do mental health programming for adolescents and to share ideas and strategies. They were especially pleased to hear from young people themselves. “I came here expecting to hear the voices of NGOs, but what I heard was the voices of children and youth,” said one attendee.

The participants highlighted that whole and varied programmes are important; one specific intervention is not the solution. And they also underscored the significance of building trust with young people in these programmes to ensure their basic needs—such as safety and nutrition—are met.

Improving mental health care for young South Africans is vital. We are building on this momentum and advancing the ideas and suggestions made by the participants. We are releasing a report “Heeding the Call: Insights from Young People and Organisations to Advance Adolescent Mental Health in South Africa,” which offers specific recommendations for other organisations and funders. In South Africa—and globally—adolescent mental health is, and should be, an urgent priority. We hope and anticipate the learning we fostered this past year will inform and energise those leading this work.

“Working with young people and all the various grantee partners to put together this event taught us so much about their creativity and resilience. Continuing these conversations is not only brave, but necessary.”

Deborah Diedericks, Programme Officer, South Africa
COVID-19 forced many of us to meet virtually rather than in person this past year, especially in East Asia, which had extended lockdowns. But our ties with our grantee partners, and among the partners themselves, only grew stronger—despite extraordinary challenges.

The pandemic disrupted regular programming and caused all of our partners to make significant shifts in the way they worked. To identify how best we could support them, the EMpower Hong Kong Programme Team conducted a survey of our partners in East and Southeast Asia on the impact of COVID-19 and followed up with a series of virtual focus group discussions. This deep listening surfaced their four most pressing needs where EMpower could help: alternatives to face-to-face learning, mental health support, fundraising, and post-pandemic job pathways, in light of new economic realities and labor force dynamics.

In response, our East and Southeast Asia Programme Team led separate online learning series on the first three topics through the first half of 2022, and the fourth is currently underway. Importantly, our grantee partners were in the driver’s seat for all of these, and having our partners’ leadership, participation, and perspectives proved essential to their success.

It was an enriching year. During the online series on non-face-to-face learning, our partners discovered and applied a huge diversity of virtual facilitation techniques and approaches. They became passionate explorers in digital education and experts on cooperative learning.

The series on mental well-being allowed participants to not only improve how they address mental health among youth in their programmes, but to reflect on their own self-care and staff well-being. And, the sessions enhanced their own emotional intelligence.

Our online series on fundraising brought together representatives from 14 organisations, who came up with concrete strategies to raise funds for their vital work during economically trying times.

All three series supported our partners in coping with current realities and most shared that they were very satisfied with the sessions. We launched a Phase 2 of this initiative, which will draw on our partners’ enthusiasm to continue this collaboration and cover topics like visual facilitation and blended learning.

EMpower’s support this past year was about much more than making grants. We helped to strengthen our partners’ collective impact. We’re excited to continue this deep, joint learning—building stronger organisations that can offer more effective programmes for marginalised young people.

“I learned how to be a more adaptive youth worker as well as how to approach young people in a more sensitive way.”

—Grantee partner participant in the mental well-being series
From the Rugby Field to the Classroom

How One Partner’s Learnings from the Community Guides its Approach

Though a recent grantee partner of EMpower’s, UmRio has always had deep ties to the community in which it works. British Brazilian Robert Malengreau launched the organisation in 2013 with colleagues from Oxford University Rugby Club, aiming to use the sport to get kids off the streets and away from the violent drug gangs that had a hold in some of Rio’s toughest favelas. Over time—and by talking to young people, local education leaders, and others—they began to see how much more they could do. Rugby, not traditionally played in Brazil, could be the entry point to getting young people to stay in school and eventually improve their prospects for a better life. Participating in the sport can be powerful for those who feel alienated from others—boosting their sense of self-worth, enhancing their life skills, and equipping them to succeed in the classroom.

Over the years, UmRio increased its focus on education—partnering with the local public school. And collecting data was always a big part of their joint approach. Over the last several years, they have measured improvements in school retention and students’ abilities in subjects like Portuguese, English, and math. To manage and rebound from the COVID-19 pandemic, these assessments and regular communication with the community became crucial.

UmRio conducted surveys at the end of 2021, which did not paint a positive picture for education in the area. Brazil experienced one of the longest periods of school closure in the world. In the favela where UmRio operates, only 15% of students participated in remote classes during the pandemic. UmRio’s analysis indicated that school dropout rates and truancy in the region would remain high and continue in 2022. In speaking with young people, they found their mental health was also suffering. With the economy in free-fall, young people felt even more financial and domestic burdens, which made it more likely they would abandon their studies.

In response, UmRio decided to serve its youth in a more holistic way and reshaped its programme. In 2022, they expanded their in-person activities, while maintaining their remote platforms. They recognised that, most of all, young people needed more interaction and to rebuild their relationship with school and learning. UmRio also began offering more social support services, like home visits and mental health counselling, to address the trauma and abuse many young people had experienced. This is now an important pillar of their work.

By listening to young people, parents, educators, and others, UmRio has been able to evolve and better meet the needs of those who used to go unheard. Their programmes are even more inclusive of girls. Thus far, they have inspired more than 2000 young people to stay in school, and they are expanding and working with other school districts. They have affirmed that partnership and shared understanding is essential, on the rugby field and off.
In India, girls seldom have safe spaces to find support and camaraderie, use their voices, build their self-esteem, and develop leadership skills. In 2012, EMpower created such a space, establishing the first Adolescent Girls Learning Community in Mumbai. Anchored in the principles of girls’ agency and collective action, the Learning Community nurtured and empowered girls as leaders. We established a second Adolescent Girls Learning Community in Delhi in 2017 and a third this past year in Rajasthan. Thus far, 2000 girls have participated in the programme. The model is being replicated, adapted, and scaled up in other countries by CARE and other organisations.

We believe that girls are the experts in their lives and capable of being changemakers in their communities. Through the Learning Community, we fostered learning among them—with the girls finding both their individual and collective power in the process.

The Learning Community is a vibrant group comprised of grantee partner organisations, mentors, and girls. Each Learning Community is coordinated by a local partner: Vacha Trust in Mumbai and YP Foundation in Delhi, and EMpower provides funding, thought partnership, and guidance.

Adolescent girls identify the priority issues they and other girls face and are trained and supported to discover approaches to tackle them. The girls design, lead, and implement community interventions and activities, speaking out in their local environments. The Learning Community provides the opportunity for mentorship and networking—where ideas are shared and tested, and organisations and individuals feel supported.

Many of their ideas have been actualised and had real effect. In Mumbai, girls were often not allowed to walk by themselves, play on playgrounds, or be out in public due to traditional gender norms and safety concerns. To challenge this, girl leaders from the Learning Community held rallies, street plays, and protests. They held meetings with families and leaders in their neighbourhoods. They called for improved sanitation, and access to playgrounds and other safe spaces. This activism was vital for the girls: Vacha staff noted that leading these activities helped to increase the girls’ self-esteem. And they were successful in spurring change. There are now better community toilets in their neighbourhoods, and they can access sanitary pads more easily. They also succeeded in setting up street libraries and can play on the local playgrounds.

We recently released a Girls and Gender Strategy that crystallises much of our learning from this initiative. Our analysis of the programme reveals that the longer the girls participate, the better able they are to develop their individual agency. Years later, the Learning Community has been shown to be powerful in unleashing and amplifying the voices of girls and providing a platform for them to lift themselves and others.

“Today I can stand proudly and say that I am a girl and equal to boys.”

–Adolescent Girl Learning Community participant
Where We Work

PROGRAMME AREAS:
- Latin America
- Africa
- Turkey & Russia
- Asia

EMPOWER OFFICES:
- New York
- London
- Hong Kong
- Singapore
- Delhi

IN-COUNTRY PROGRAMME EXPERTISE:
- Turkey
- South Africa
- Mexico
- Sierra Leone
- Nigeria
- Argentina
Our Impact

FY2022
- In FY22, EMpower awarded $6.4 million in 125 grants.
- Our work directly affected the lives of more than 75,000 young people and 8,200 adults.
- We touched the lives of over 650,000 people.

Cumulative
- Since its inception in 2000, EMpower has awarded more than $47 million in grants to almost 350 organisations.
- Our work has directly impacted the lives of more than 940,000 youth and indirectly impacted the lives of more than 3.4 million people.

Highlights from FY2022
As economic crisis and war and conflict rocked the world—EMpower weathered the storm and continued to expand and build our influence. And as the effects of COVID continued to reverberate, we provided more flexible funding to our grantee partners than ever before.

- We were once again honoured by Charity Navigator’s highest 4-star rating.
- We increased our grantmaking by 58% from last year, awarding $6.4 million in grants.
- Our total programme services increased by over 50% to $9.2 million.
- We launched our Circle Portfolio, funding smaller organisations led by individuals with experience in the communities they serve. We issued seven grants in this portfolio, totalling $175,000.
- We continued our 10-year partnership with Citi’s e for education campaign.
Partnering for Results

EMpower brings smart money to power smart solutions with and for young people in emerging markets. We channel the powerful resources and know-how of the financial and philanthropic sectors toward better, faster, bolder investing. Examples of our major partners in FY22 include:

Arisaig Partners  Cargill  Children’s Investment Fund Foundation

Citi e for education  Comic Relief

Estée Lauder Companies  MFS Investment Management  Pictet Asset Management

Seaport Global  Liquidity Finance  Tides

Tiger Global Impact Ventures  VR Capital Group

We are extremely grateful to the following partners for their gracious pro bono support:

Linklaters  INVISION

“Your support has been a game changer for us. You not only provide critical, long-term funding, but challenge us to aim higher and deeper with our impact, supporting us along the way. You and your team have a deep understanding of the sector and we appreciate the guidance, learnings, opportunities to connect with your other grantee partners together with your caring approach. It’s a real partnership that we deeply value.”

Fiona Nott, CEO, The Women’s Foundation, Hong Kong
LATIN AMERICA

Argentina
- Fundación Cimientos
- EMPUJAR-Fundación Pleroma
- Chicas en Tecnología
- Enseña por Argentina

Brazil
- Associação ChildrensAid (Onda Solidaria)
- Instituto Precisa Ser/Vai na Web
- Cidadania, Estudos, Pesquisas, Informação e Ação (CEPIA)
- UmRo
- Abraco Campeao

Colombia
- Centro de Educación e Investigación para el Desarrollo Comunitario Urbano y Rural (CEDECUR)
- Fundación Alvaralice
- Fundacion Tiempo de Juego (TJ)
- Asociación Colombiana de Egreso de Protección (ASCEP)
- Poderosas

Mexico
- Género y Desarrollo A.C.
- Jóvenes Constructores de la Comunidad (JCC)
- Proeducación I.A.P
- Melel Xojobal A.C.
- Solidaridad Internacional Kanda, A.C. (SiKanda)

AFRICA

Ghana
- Net-Organisation for Youth Empowerment and Development (NOYED-Ghana)
- NORISAAC
- Urban Agriculture Network
- Songtaba - Women’s Rights Coalition
- One Love Sisters
- Network of Women in Growth (NEWG)

Nigeria
- Africa Queer Youth Initiative (Legally Africa Queer Youth Initiative)
- HACEY

South Africa
- School of Hard Knocks
- Khululeka Grief Support
- Children Radio Foundation
- The Sozo Foundation Trust
- Adonis Musati Project
- Ikamva Labantuwe Bethu
- BRAVE (Rock Girls)
- United Through Sport
- Mamelani Projects
- Aspire2Gro
- Usapho Foundation
- dlanethi
- Fight with Insight
- Lefika La Phodiso
- Muditia Foundation
- Waves for Change
- Earchild project
- Pride Shelter Trust

INDIA
- Equal Community Foundation
- Sadbhavana Trust
- Jan Sahas Social Development Society
- Antarang Foundation
- Chintan Environmental Research and Action Group
- Karm Marg Chantable Society
- Medha Learning Foundation
- Saath Chantable Trust
- Chehak Trust (ShaHyg)
- The YP Foundation
- New Resolution India (Bright Future)
- CYDA - Centre for Youth Development and Activities
- Ikada
- PUKAR (Partners for Urban Knowledge, Action and Research)
- Pragatee Foundation (Enabling Leadership)
- OSCAR Foundation
- Naltar
- Digital Empowerment Foundation (DEF)
- So’s Assessment and Remedation Center (So’s ARC)
- Unnati ISEC
- Azad Foundation
- Swechha We For Change Foundation (Swechha)

EAST & SOUTHEAST ASIA

China / Hong Kong
- Yunnan Peli Youth Development Center
- Hong Kong Unison
- The Women’s Foundation Limited
- Teach Unlimited Foundation Limited
- Teen’s Key - Young Women’s Development Network Limited
- The Zubin Mahtani Gidumal Foundation Limited

Indonesia
- Yayasan Ekoturisme Indonesia (East Bali Poverty Project)
- Yayasan Hidung Merah (Red Nose Foundation)
- Yayasan Kusuma Buana

Perkumpulan Pamflet Generasi
- ROLE Foundation
- Lensa Masyarakat Nusantara (Photovoices International)

Philippines
- Roots of Health, Inc.
- Virlanie Foundation, Inc.
- Bahay Tuluyan Foundation, Inc.
- Passerelles Numeriques Philippines Foundation, Inc.

Vietnam
- VANGO (Vietnamese American Non-Governmental Organization Network)
- Kidspire Vietnam
- Research for Education and Career Help Institute (REACH)
- WeGrow Education Vietnam

RUSSIA
- Galaxy Fund
- Raoul Foundation
- ANNIA - Centre for the Prevention of Violence

TURKEY
- Genc Hayat Vakfi (Youth Lives Foundation)
- Maya Foundation
- EGEDE/Egitimde Gorme Engelliler Derneği (Association for Visual Impairment in Education)
- Suna ve İnan Kıraç Vakfı (SVIK) Suna’s Girls
- Cinsel Siddetle Mücadele Derneği (CISMD)
- ICHILD Turkey
- Konusmatik Gerek (We Need to Talk)
- Sulukule Gonullüler Derneği (Sulukule Volunteers Association)
- Koy Okullari Degisim Agi Dernegi (KODA-Village Schools Change Network Association)
At EMpower, we have staff located around the world, bringing rich diversity and relevant know-how.

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- Larry Bloom, Chief Financial Officer
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- Ricky Hui, Development and Operations Associate, East and Southeast Asia
- Gritt Richter, Senior Programme Officer, East and Southeast Asia
- April Yip, Assistant Programme Officer, East and Southeast Asia

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- David Crook, Consultant, Trusts and Foundations (part-time)
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- Ricky Hui, Development and Operations Associate, East and Southeast Asia
- Gritt Richter, Senior Programme Officer, East and Southeast Asia
- April Yip, Assistant Programme Officer, East and Southeast Asia

**SOUTH AFRICA**
- Deborah Diedericks, Programme Officer, South Africa

**NIGERIA**
- Odi Agev, Consultant, Ghana and Nigeria

* AS OF APRIL 2023
EMpower’s Boards of Directors in New York, London, Hong Kong, and Singapore are fierce champions of our work, bringing passion, acumen and financial resources to advance our mission and goals.

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Vivien Teu

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E.G. Morse
Avon Neo

“EMpower doesn’t just hand money over and say, ‘good luck with that.’ I love the longer-term commitment EMpower makes to its grantee partners, which really encourages institutional development and evolution.”

Reggie Dodge, member of EMpower’s UK Board of Directors

* AS OF APRIL 2023
Our generous underwriters currently cover 100% of our management, general, and fundraising expenses.

**Underwriters**

**UNITED STATES**
- Murtaza Ahmed, Chiltern Street Capital
- Argentem Creek Partners
- Eric Baumesteino
- Frank Carroll
- Eric Dannheim
- James Donald, Lazard Asset Management
- Carlos Fernandez-Aller, BAML
- Keith Gardner
- Tim Jensen
- Liquidity Finance
- Payden & Rygel
- Jim Valone
- VR Capital

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- Modular Asset Management
- E.G. and Kristin Morse
- Patrik Sandin and Aasha Pai
- Susee Tang Gough
- Värde Partners

* AS OF APRIL 2023
## FY22: Funding Breakdown by Sources and Uses

### Sources—In USD

<table>
<thead>
<tr>
<th>Source</th>
<th>US</th>
<th>UK</th>
<th>HK</th>
<th>Total</th>
<th>%</th>
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<tr>
<td>Corporate</td>
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<td><strong>3,970,205</strong></td>
<td><strong>1,209,254</strong></td>
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### Uses—In USD

<table>
<thead>
<tr>
<th>Use</th>
<th>Amount</th>
<th>%</th>
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<tbody>
<tr>
<td>Fundraising</td>
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<tr>
<td>Management</td>
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<td>Programme</td>
<td>9,211,635</td>
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<td><strong>TOTAL</strong></td>
<td><strong>11,079,635</strong></td>
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**Financials**

**EAST BALI POVERTY PROJECT, INDONESIA**

2022 ANNUAL REPORT
## FY2022: Global Consolidating Financial Statements

### STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2022—TRANSLATED TO USD

<table>
<thead>
<tr>
<th></th>
<th>US</th>
<th>UK</th>
<th>HK</th>
<th>Total FY '22</th>
<th>Total FY '21</th>
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<tbody>
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<td><strong>Assets</strong></td>
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<tr>
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<td>Pledges Receivable &amp; Accounts Due from Affiliates</td>
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<td>Net Plant, Property, and Equipment</td>
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</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>210,568</td>
<td>116,280</td>
<td>137,030</td>
<td>463,878</td>
<td>842,002</td>
</tr>
<tr>
<td>Grants Payable</td>
<td>2,563,023</td>
<td>1,485,825</td>
<td>535,835</td>
<td>4,585,780</td>
<td>3,374,375</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>2,773,585</td>
<td>1,602,105</td>
<td>672,885</td>
<td>4,625,628</td>
<td>4,584,077</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted Operating Funds</td>
<td>2,623,093</td>
<td>1,523,716</td>
<td>1,006,810</td>
<td>5,153,619</td>
<td>5,969,664</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>303,784</td>
<td>4,412</td>
<td>-</td>
<td>316,013</td>
<td>1,831,013</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>2,927,388</td>
<td>1,527,732</td>
<td>1,006,810</td>
<td>5,961,588</td>
<td>7,795,672</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>5,268,462</td>
<td>5,030,229</td>
<td>2,886,685</td>
<td>10,532,446</td>
<td>11,937,073</td>
</tr>
</tbody>
</table>

## FY2022: Global Consolidating Financial Statements

### STATEMENT OF ACTIVITIES YEAR ENDED 30 JUNE 2022—TRANSLATED TO USD

<table>
<thead>
<tr>
<th></th>
<th>US</th>
<th>UK</th>
<th>HK</th>
<th>Total FY '22</th>
<th>Total FY '21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contributions, Support and Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>3,577,247</td>
<td>2,406,390</td>
<td>1,183,146</td>
<td>7,166,783</td>
<td>7,071,547</td>
</tr>
<tr>
<td>Event Income</td>
<td>785,267</td>
<td>562,107</td>
<td>-</td>
<td>1,347,374</td>
<td>1,537,880</td>
</tr>
<tr>
<td>Less: Direct Event Expenses</td>
<td>(127,752)</td>
<td>(9,830)</td>
<td>(222,302)</td>
<td>(403,880)</td>
<td></td>
</tr>
<tr>
<td>Donated Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Foreign Currency Gain (Loss)</td>
<td>(4,422)</td>
<td>(104,821)</td>
<td>(1,588,302)</td>
<td>(1,797,925)</td>
<td>12,223</td>
</tr>
<tr>
<td>Interest &amp; Misc. Income</td>
<td>70</td>
<td>15</td>
<td>3,242</td>
<td>3,139</td>
<td>395,937</td>
</tr>
<tr>
<td><strong>Total Contributions, Support and Revenues</strong></td>
<td>4,322,544</td>
<td>3,775,449</td>
<td>1,382,730</td>
<td>9,580,723</td>
<td>9,043,570</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programme Services</td>
<td>3,064,179</td>
<td>3,686,625</td>
<td>1,558,831</td>
<td>6,316,635</td>
<td>6,112,414</td>
</tr>
<tr>
<td>Supporting Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Management and General</td>
<td>393,424</td>
<td>271,948</td>
<td>395,336</td>
<td>1,060,708</td>
<td>825,033</td>
</tr>
<tr>
<td>Fundraising</td>
<td>495,670</td>
<td>34,125</td>
<td>184,243</td>
<td>875,178</td>
<td>838,288</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>4,791,526</td>
<td>4,245,828</td>
<td>2,093,030</td>
<td>11,129,384</td>
<td>11,772,672</td>
</tr>
<tr>
<td><strong>Increase (Decrease) in Net Assets</strong></td>
<td>(559,038)</td>
<td>(473,779)</td>
<td>(1,880,000)</td>
<td>(3,188,660)</td>
<td>1,271,007</td>
</tr>
<tr>
<td><strong>Net Assets, Beginning of Year</strong></td>
<td>5,915,497</td>
<td>1,537,392</td>
<td>1,006,810</td>
<td>7,559,699</td>
<td>7,800,695</td>
</tr>
<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td>5,356,459</td>
<td>1,527,313</td>
<td>1,006,810</td>
<td>7,270,331</td>
<td>7,528,789</td>
</tr>
</tbody>
</table>
“Some might say EMpower is not a radical organisation. When I see what I call the juxtaposition —when the emerging markets financial sector works with EMpower and sits, trusts, and listens to young people—that’s radical. Even though there’s not a neon sign, it’s the quiet work of radicalism.”

Michael Hirschhorn, member of EMpower’s US Board of Directors
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