“Girls are taking bold steps, and it’s your duty to make this journey easier by preparing the road ahead. It’s time to work together because for real change to happen, the world needs more than words.”

Rubi, 20, India
Member of EMpower’s Girls Advisory Council
people like never before. Listening to young people—and amplifying their voices—has always been a guiding principle and driving force of our work. This past year, we knew that in order to best support young people, we had to fully understand the challenges they were facing and empower them to be the drivers of change.

Listening is powerful—especially when it leads to informed action. Along with young people, we sought out the expertise of our grantee partners. After learning about the most urgent priorities and the ways that young people are grappling with this new reality, we adapted our programmes. We ensured the utmost flexibility in our grants so that our partners could be equally agile in responding to young people’s felt needs.

And, with great intention, we evolved our grantmaking approach to be more inclusive of local organisations that are led by the most marginalised. We aim to open new opportunities to smaller organisations that have traditionally been under-supported by mainstream funders. And we strive to strengthen the power, agency, and leadership of girls, young women, and other individuals usually sidelined from exerting influence or making decisions.

We are heartened by the work that our partners are doing. Using their local expertise, deep understanding of their communities, and creative strategies, they are helping young people access essential health care, continue to learn and get an education, find work and job opportunities, get mental health support and services, and stay safe from harm. Their proven models—combined with innovative approaches—are helping communities rebound from the crisis.

None of this would be possible without your unwavering support. Thank you for standing with us during these trying times. Young people are struggling, but they are extremely motivated and full of ideas and promise. Collectively, we can continue to ensure that not only are their voices heard, but they are heeded.

Forward together,

Cynthia Steele

As I write this letter, the world is being rocked by the war in Ukraine. These are deeply unsettling times—at many levels and in many ways—and we are continually examining how we can be a force for positive change for young people.

This past year was one of deep reflection for all of us. The pandemic continued to rattle all corners of the globe, with its impact felt strongest in many of the countries in which EMpower works. The crisis was exacerbated by related and persistent challenges: climate change, economic stagnation, the disruption of education, gender-based violence, social isolation, and mental distress.

At EMpower we found ourselves looking both inward and outward. We intensified our connections to our grantee partners and prioritised the perspectives of young
And we reached out to 26 grantee partner organisations from 13 countries to find out how they adapted to the pandemic and how we and other funders could best support them. We also sought feedback from our own programme officers, who have deep knowledge of their regions, partners, and global trends in philanthropy and youth development.

We published and disseminated a short report of findings, COVID One Year In: Hearing from Young People, Grantee Partner Organisations, and Programme Officers, in order to lift the voices and perspectives of young people and the expertise of local organisations. We also created a micro-website for young people—both those who participated in the survey and others—to share their thoughts and comments and to keep this vital conversation going.

What Young People Told Us

We found that the pandemic exacerbated inequities. Restrictions on young people’s mobility, their confinement with their family, and not being able to access school or work opportunities—or spend time with friends—deeply impacted them. Many reported mental health distress and emotional trauma. They were disillusioned about the future and looking for a sense of purpose in their lives. Some experienced violence at home and in their communities.

The closing of schools and shift to online education widened disparities in who could access learning, and the digital divide only grew: Those with less access to mobile devices and the internet, those with language barriers, and those who lacked digital literacy skills fared worse. Many girls reported the lockdowns compounded the chores, housework, and caretaking they had to do, often at the expense of their education and learning.

Young people told us they lost work opportunities or have been unable to make the transition from school to work. They were being forced to take undesired, informal, and unsafe jobs—if they could find work at all in labour markets and economies badly affected by COVID.

As marginalised young people around the world—especially girls—reeled from the effects of the COVID-19 pandemic, EMpower wanted to hear first-hand from them about the impact of the crisis on their lives. We believe that young people are, and should be, the experts on their own lives. So, we undertook a global survey and separate participatory research in India to ensure our grantmaking was responsive, and to share the realities and on-the-ground recommendations of young people and local organisations with other funders and supporters.

We surveyed 38 youth (ages 10–29) in 10 countries about how COVID-19 affected them and what they most needed moving forward. In addition to written responses, they shared illustrative photos, videos, and drawings.

Youth Speak

Covid One Year In

We surveyed 38 youth (ages 10–29) in 10 countries about how COVID-19 affected them and what they most needed moving forward. In addition to written responses, they shared illustrative photos, videos, and drawings.
Top 5 Needs Young People Reported

- **Mental health care** so they can process their emotions and distress and feel heard
- Improved **access to schools**, including online learning (particularly for girls)
- **Income generation** and **vocational training** for emerging work opportunities
- Financial resources to meet their **basic needs**, such as food
- **Supplies** for both COVID-19 prevention and sexual and reproductive health
In Their Words

“My family has no income because there is zero tourism, and there is no work.”
Young man, age 16, Peru

“I always think that it will not be this way forever, this is a difficult time for us. Everything will be okay. So just stay safe, healthy, and believe that we can get through this time.”
Young woman, age 21, Vietnam

 “[We need] sanitary pads for young girls, training on how to take care of our bodies, and support from our community leaders to stop those who abuse girls.”
Young woman, age 16, Ghana

“I really wish that people could understand that I am in need of therapy... being at home doing nothing all day really has a negative impact on one’s life.”
Young man, age 22, South Africa
What happens when 25 girls in India become researchers and set out to understand the real-time impact of COVID-19 on their peers? We undertook an exciting research initiative last year—with support from the UK’s Foreign Commonwealth and Development Office—and found out.

We trained 25 girls (ages 13-24) from seven cities across India as leaders. They then interviewed 150 other girls in their communities on their daily lives, covering topics like their access to school and work, mental and physical health care, ability to move around, and pressures and burdens at home. We upturned the conventional dynamic between researcher and subject; the girl leaders played a leading role throughout the process—designing the questionnaire, defining selection criteria, and analysing the results. They also made recommendations on action steps that governments and funders can take.

The findings from the research—published in a report—were enlightening. The girls talked about numerous challenges, including: pressure to marry early, increased chores, depression, and limited access to education and work opportunities.

The girl leaders came up with more than 30 solutions and recommendations, such as setting up digital hubs with charging stations and Wi-Fi access and establishing safe spaces where girls can meet. Our biggest learning was that girls were looking at the long game, and as societies and economies open up again, they urged us to bring about systemic change.

Equally as significant as the findings themselves was the approach taken: putting the research largely in the hands of the girls and shifting the focus of power. We believe girls know what works for them and should advise on how to ensure a more inclusive post-pandemic recovery. By listening to girls, centring their voices, entrusting them with decision-making, and investing in them, we can begin to undo deeply rooted inequities.

Seeking to elevate the girls’ perspectives, we shared the report widely in the philanthropic community and beyond. We launched the findings through webinars in both English and Hindi, where the girl leaders were featured speakers and which drew more than 300 participants. Having the girls drive the research and be involved every step of the way of the initiative proved invaluable; their findings continue to inform our work and that of other funders.
In Their Words

“I have to work with my mother in the kitchen because everyone wants to eat something all the time.”
Young woman, age 18, Alwar

“I feel depressed and helpless, not wanting to do anything. I am constantly worried and scared like never before.”
Young woman, age 16, Mumbai

“The classes are different now. I do not know how to learn.”
Young woman, age 16, Delhi

“I listened to whatever she had to say without judging like parents and adults sometimes do.”
Anjum, a girl leader, describes interviewing one of her peers

“During the lockdown my dad used to drink a lot, fight with my mom...I was very scared.”
Young woman, age 16, Mumbai
Like many of their peers, Marcos’ parents only completed primary school. Marcos excelled at school and had dreams of pursuing higher education, learning English, and traveling. But he didn’t think these goals would materialise; such opportunities didn’t exist in Santana do Deserto—where there can be high levels of crime and violence, teen pregnancy, and school drop-out, and where job opportunities are limited.

However, when Marcos was 10, staff from Onda Solidária visited his primary school and began to open up a world of possibilities for him and other young people in his community. Onda Solidária, which means “solidarity wave,” provides young people in low-income neighbourhoods with life skills and English language training, sports activities, and career coaching.

Marcos first participated in Onda Solidária’s programmes in 2013, when EMpower began its partnership with the organisation. Reflecting on his early involvement, he recently said, “Onda Solidária helped me to believe in myself and gave me courage to reach for my goals.” In 2017, with help from Onda Solidária, he received a scholarship to study English and traveled to the United States and the United Kingdom. Through this experience, he realised the importance of education and where it can take you. When he returned to Brazil, he decided to share his skills with other young people in his community. He began to tutor younger students at Onda Solidária, became a youth mentor, and eventually began taking on leadership roles at the organisation. He is now on the organisation’s board of directors—the first to have graduated from its programmes.

Recently, Marcos achieved another major milestone: he was accepted into the University of Brasilia and is the first person from his family to go to college. While he was studying remotely this past year due to the pandemic, he continued his relationship with Onda Solidária and developed some of its new digital programming, conducting live interviews with local community figures. And Marcos is also part of a recent EMpower initiative to engage youth in decision-making around our programmes and grantmaking.

COVID-19 has presented many new challenges, but because of Onda Solidária, Marcos noted that young people in the community have “more possibilities to dream and make their dreams come true.” Marcos is determined to pay it forward: he wants to further empower young people, sending waves through the community.
Pushing Boundaries in Rural Ghana

In northern Ghana—the country’s poorest region—nearly half of young people of working age are unemployed. Agriculture is one of the few available sources of income. While women play a major and vital role in this work, the best paying jobs in this field—such as animal health managers and seed growers—are usually held by men. But Hawa, 20, illustrates how this may be changing, and how young women are making a difference in farming and the new economy.

Hawa participated in a programme run by Urbanet, a network of small farming organisations that promotes sustainable agronomic practices. She and other young women received training in shea-butter, soy milk, and rice processing as well as in animal rearing. The programme provided them with support to set up their own businesses or form cooperatives. And they were each given a few goats to tend. Additionally, they were trained to provide veterinary services as part of a national animal vaccination initiative. With these income streams, the young women would be more likely to be able to stay in school and develop enduring livelihoods.

But last year, COVID presented myriad challenges to those who participated in the programme and to the community at large. “We used to find it very difficult. Online classes were organised but some of us, unfortunately, couldn’t take part because we didn’t have the resources,” said Hawa. Those without access to computers, phones, or Wi-Fi couldn’t continue their education.

Markets were closed and community members were not able to conduct day-to-day business. “We really faced a lot,” noted Hawa. She and the other young women who participated in the programme couldn’t travel from farm to farm. The severe financial strains forced many—including Hawa—to sell their goats, or consume them.

Some girls and young women—out of school—faced an increase in sexual abuse and there was a rise in teenage pregnancy in the community.

During this tumultuous time, EMpower supported the organisation in addressing some of these significant challenges. Hawa and others received another allotment of goats to sustain them. And soon they will have the opportunity to participate in refresher trainings on shea butter processing and animal health management, and to learn digital marketing skills to promote their businesses.

“Participating in the Urbanet programme has greatly impacted my life,” Hawa said. Since she first got involved, she has been able to enhance her earnings, pay school fees, get health care, and deepen her understanding of hygiene and reproductive health. And she was able make connections with other young women entrepreneurs and officials running the government’s veterinary services.

A true leader, Hawa will soon become a trainer for Urbanet—ensuring other young women can learn and follow in her path. And perhaps most notably, she recently received admission to the University for Development Studies, Tamale, and plans to study community nutrition. An inspiration for others, she proved that the obstacles she faced are no match for her determination.
partner—some years ago, proved key to the local response. We supported Nishtha from 2005 to 2015, enabling thousands of adolescent girls to be trained as community and peer educators on hygiene, nutrition, health, and gender equality. Today, these same girls are leading their communities to a more healthy and secure future and have galvanised other girls to do the same.

Twelve hundred adolescent girls travelled through villages on bicycles, carrying medical kits that included oximeters, thermometers, pain medications, and vitamins. The girl leaders often risked their own lives to provide this essential care. They also raised awareness of local health protocols and the need for measures to protect women and girls. They educated men in their communities, and they made sure to speak with young women and girls directly, to prevent them from falling prey to child marriage and trafficking.

The girl leaders provided more than first aid, they offered empathy and guidance. They sensitised people in their communities on the need for coming together. Nishtha reports that local residents, who were previously stricken with fear of COVID-19 and distrustful of their neighbours, became more compassionate and understanding. They stopped ostracising those they thought had COVID. Some young people from community clubs began working in tandem with the girls, helping to collect and distribute food to the most underserved.

In response to the girls’ brave work, a collection of public servants, including a member of the Legislative Assembly of West Bengal, police officers, and other officials, met with several of the girl leaders. They expressed their appreciation and recognised the girls’ immense dedication and selflessness.

“Girls Lead the Way Out of COVID-19
A Former Partner Illustrates How Change Endures Long After Our Support Ends

In May 2021, Cyclone Yaas brought widespread destruction to the coastal region of West Bengal, India, including flooding and agricultural devastation. Residents watched their food supplies, grain, bedding, kitchen utensils, and more wash away. Cattle and fish died. Many people—dependent on farming, fishing, and animal husbandry for a living—faced deep uncertainty about their future.

The storm also exacerbated the COVID-19 pandemic. Hospitals were not spared; ICU units, beds, ventilators, and other life-sustaining equipment were made inaccessible or lost altogether.

Amidst the disaster, though, girls in the community took action to curb the damage and stop the spread of COVID. The girl leaders, who had been trained and mentored through the organisation Nishtha—a former Empower grantee

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EMpower prioritised diversity, equity, and inclusion and further incorporated these principles into all aspects of the organisation: our strategic planning goals, talent management, governance, grantmaking, communications, and work culture. We launched the IDEA (Inclusion, Diversity, Equity, and Accessibility) Task Force—which includes staff members from across our regions—to guide and mobilise this work. The Task Force conducted internal demographics surveys, explored the topics of power, privilege, and intersectionality, and coordinated all-staff sessions with DEI experts.

In our grantmaking, we established a new “Circle Portfolio,” to broaden opportunities for smaller local organisations that are led by individuals from the marginalised communities they serve. The leaders of many of these organisations are girls or young women, indigenous, LGBQTI, and/or living with a disability. By providing grants to these organisations, we intend to empower those farthest from circles of funding and influence. And, the portfolio is a crucial part of our commitment to furthering diversity, equity, and inclusion.

We are excited to build on our progress and will continue to explore how we can ensure these principles are at the centre of all of EMpower’s policies and practices.

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Collective Learning

LEARNING EXCHANGES IN EAST AND SOUTHEAST ASIA ON THE SHIFT TO DIGITAL

As our grantee partners were forced to cancel most of their in-person activities because of the pandemic, we organised a series of webinars for our partners in East and Southeast Asia on how they could transition their programmes from in-person to online. These webinars provided a space for organisations to exchange ideas, discuss challenges, and share lessons and learnings. Solutions discussed included adapting programmes to mobile phones rather than computers and creating and engaging a peer group around one or two phones—especially in very remote areas with low connectivity—to enhance young people’s sense of belonging. This past summer we also held an important webinar on how organisations can ensure safeguarding for young people with their digital programmes, to minimise risks and protect young people from harm.

COMMUNITIES OF PRACTICE FOR LATIN AMERICAN PARTNERS

Last year several of our partners in Latin America expressed a desire for more cross-learning and collaboration. In response, EMpower launched two virtual Communities of Practice for organisations in the region. One virtual community focuses on youth livelihoods and the other on programmes for very young adolescent girls. The monthly dialogues, led by our grantee partners Fundación Alvaralice and Fundación Tiempo de Juego in Colombia, provide a vital platform for organisations throughout Latin America to find support and useful resources and to share effective programme strategies.

From Values to Action

ADVANCING DIVERSITY, EQUITY, AND INCLUSION

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Our Grantmaking Model

What We Fund

EMpower facilitates transformation in emerging market countries by funding local organisations that serve and support marginalised young people. We provide flexible grants to these organisations, our grantee partners, to enable them to implement innovative, quality programmes for young people.

Who We Fund

We partner with approximately 100 local organisations that promote the inclusion of young people as equal partners for change, especially girls and other young people furthest away and excluded from power and decision-making. Our grantee partners are committed to gender equality and value and foster collaborative learning.

Where We Fund

We support organisations in 15 emerging market countries in Africa, Asia, Europe, and Latin America.
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

Where We Work
Our Portfolios

EMpower has two categories of organisations in its grantmaking portfolio: Circle and Mid-Tier. The Circle Portfolio is made up of smaller organisations that are led by individuals with lived experience in the communities they serve. The Mid-Tier is made up of larger organisations.

Circle Portfolio

We recognise the intersectional nature of social exclusion, and how different aspects of a person’s identity can influence power, advantage, and discrimination. With the Circle Portfolio, we aim to increase funding for local organisations with lived experience leadership.

An organisation with lived experience leadership is led by an individual who is of a racial, ethnic, religious, or tribal minority; indigenous; LGBTQI+; living with a disability; and/or a young person or girl.

We are building a new pipeline and ecosystem of local organisations who will be eligible for EMpower (or other philanthropic) funding.

$35–79k Eligible groups will have an organisational annual budget of US$35,000–US$79,000.

1-2 years Grant sizes can be up to 50% of the organisation’s annual budget and grants can be 1 or 2 years in duration.

$10–39k Grant size range: US$10,000–US$39,000 per year.

50% flexible The focus of these grants will be specific programme support with up to 50% flexible funding.*

Duration of Grants and EMpower Support

We are now offering multi-year grants (up to 2 years) in all grant phases, including in the Circle Portfolio and Phase 1 of the Mid-Tier Portfolio.

EMpower will fund an organisation for a maximum of 10 years.

Mid-Tier Portfolio

Organisations with budgets of US$80k–US$2.75m can be considered for funding.

$80k–3.75m Grant size can be up to 33% of the organisation’s budget.

$40k–100k Grant size range: US$40k–US$100k per year.

Within this Portfolio, there are three phases that grantee partners can move through during their funding relationship with EMpower.

PHASE I

FLEXIBLE PROGRAMME SUPPORT

• All organisations new to EMpower start out in this phase.
• This phase brings a focus on specific programme support, with up to 50% flexible funding.
• The grants can be single or multi-year.
• Organisations report on their programmatic and flexible funding results and learning (indicators to be determined by grant focus).

PHASE II

FLEXIBLE CORE SUPPORT

• Strong performing Phase I grantee can move to Phase II based on their Programme Officer’s assessment.
• Here we focus on specific programme support and/or organisational strengthening.
• Grants are larger than in Phase I (up to 20% increase in grant size from Phase I EMpower budget allowing). These grants can receive up to 75% flexible funding.
• All grants in this phase are multi-year grants.
• Organisations report on their programmatic and flexible funding results and learning (indicators to be determined by grant focus).

PHASE III

SUNSET CORE SUPPORT

• Final, large grant for our tenth year of support: we focus on transition to end of funding.
• Funding can support the organisation’s strengthening, future sustainability, or specific programmes—as the grantee partner desires.
• Grant size can be up to 50% bigger than the previous grant. Maximum flexibility—up to 100% flexible funding.
• Organisations report on programmatic and/or flexible funding results and learning (indicators to be determined by grant focus).

*Flexible funding covers institutional needs that are negotiated and agreed upon with the EMpower Programme Officer. Examples include: monitoring, learning, and evaluation; organisational strengthening; financial sustainability (fundraising, income generation, reserves, etc.).
Leveraging a Global Network

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 FY21 include:

- Arisaig Partners
- BlueBay Asset Management
- Cargill
- Citie for education
- Credit Suisse
- Comic Relief
- Estée Lauder Companies Charitable Foundation
- Liquidity Finance
- Pictet Asset Management
- Seaport Global
- VR Capital Group

Partnerships That Advance The Field

EMpower is a founding strategic partner in this 11-partner collective that mobilises more and better resources and places girls at the centre of decision-making in philanthropy and international development.

We are grateful to have the support of the Tides Foundation for our work with marginalised girls and young women. We have a shared vision of a world where girls and young women can exercise their right to learn, to heal, to play, and to lead.
Our Impact

Cumulative

- Since its inception in 2000, EMpower has awarded nearly **$41 million** in grants to **321** organisations.
- Our work has directly impacted the lives of **864,500** youth and indirectly impacted the lives of more than **2.8 million** people.

FY2021

- In FY21, EMpower awarded **$4.1 million** in **109** grants.
- Our work directly affected the lives of **71,792** young people and **6,963** adults.
- We touched the lives of over **484,271** people amid an ongoing pandemic—during which schools were closed, economic well-being was more precarious than ever, and health systems and care were severely strained.

Fiscal Year 2021 By the Numbers

- **7,706** highly vulnerable youth improved their well-being, safety, mental health
- **29,862** young people increased their knowledge and capacity to protect their health
- **1,912** young people gained 21st century skills
- **1,750** young people progressed in secondary school
- **7,018** young people built “social capital”
- **9,563** young people increased awareness and capacity re gender equity
- **5,448** young people improved life skills such as critical thinking, problem-solving, teamwork
- **5,203** young people strengthened their self-confidence
- **7,150** young people improved their prospects for employment
- **9,563** young people increased their knowledge and capacity to protect their health
- **1,092** young people started microenterprises—nearly double last year’s total

Cumulative FY2021

- In FY21, EMpower awarded **$4.1 million** in **109** grants.
- Our work directly affected the lives of **71,792** young people and **6,963** adults.
- We touched the lives of over **484,271** people amid an ongoing pandemic—during which schools were closed, economic well-being was more precarious than ever, and health systems and care were severely strained.
At EMpower, we have staff located around the world, bringing rich diversity and relevant know-how.

**Staff**

**UNITED STATES**
- Larry Bloom, Chief Financial Officer
- Ana Calderon, Senior Accountant
- Shelbi Goldman, Senior Specialist, HR and Talent Management
- Kayla Kohlenberg, Development Manager, Initiatives and Events
- Caitlin Mitchell, Senior Manager, Programmes & Partnerships
- Juliana Nicoletti, US Corporate Development Manager
- Daniel Parnetti, Senior Programme Officer, Latin America
- Nicole Roca, Consultant, Strategic Communications and Marketing Lead
- Eva Roca, Consultant, Monitoring, Evaluation, and Learning (part-time)
- Cynthia Steele, President and CEO
- Deanna Tuttle, Development and Operations Assistant
- Wilson Ventura, Director, Global Finance and Technology

**INDIA**
- Elita Almeida, Programme Officer, India
- Nisha Dhawan, India Country Director
- Prachi Gupta, Development and Engagement Manager, India
- Heera, Programmes Director, India
- Alifya Loharchalwala, Senior Programme Officer, India
- Swarnlata Mahilkar, Girl Fellow, India
- Mallika Prasad, India Operations Associate
- Jayanthi Pushkaran, Senior Programme Officer, Adolescent Girls
- Tanvi Mishra, Senior Specialist, Communications, India and Global
- Sara Saad, Global Communications Associate

**UNITED KINGDOM**
- Myria Antony, UK Development Manager, Corporate Partnerships
- Theodoros Chronopoulos, Senior Programme Officer, Africa and Russia
- David Crook, Consultant, Trusts and Foundations (part-time)
- Francine de Boer, UK Development and Engagement Manager

**TURKEY**
- Filiz Bikmen, Senior Consultant, Programmes and Partnership, Turkey

**MEXICO**
- Mireille Posse, Programme Officer, Latin America

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

**HONG KONG**
- Kundhavi Balachandran, Programme Officer, East and Southeast Asia
- Ricky Hui, Development and Operations Associate, East and Southeast Asia
- Soraya Raccah, HK Development and Engagement Manager

**SINGAPORE**
- Henna Hemmani, Development Manager, East and Southeast Asia

**SIERRA LEONE**
- Aissatou Bah, Director of Adolescent Girls and Gender Initiatives

**LANGUAGES WE SPEAK**

- English
- French
- Tamil
- Spanish
- Marathi
- Portuguese
- Cantonese
- Sinhalese
- Gujarati
- Mandarin
- Afrikaans
- Dutch
- Malayalam
- Marathi

*AS OF APRIL 2022*
EMpower’s Boards of Directors in New York, London, Hong Kong, and Singapore are fierce champions of our work, bringing passion, acumen, energy and financial resources to advance our mission and goals.

UNITED STATES
Murtaza Ahmed, Chiltern Street Capital
Patricia Ahn, Goldman Sachs
Eric Baumerrester
Kristin Ceva, Payden & Rygel
Eric Dannheim, Citadel
James Donald, Lazard Asset Management
Carlos Fernandez-Aller
Beth Fredrick, Johns Hopkins Bloomberg School of Public Health
Michael Hirschhorn
Tim Jensen
Kathleen Kinsella, CICB World Markets Corp.
Robert Kushen, Porticus Foundation
Matthew W. Ryan, MFS Investment Management
Thomas L. Saidy, Cartica Management LLC
Cynthia Steele, EMpower
Jim Valone
Kunal Shah, Goldman Sachs
Parvoleta Shtoreva, Gemcorp Capital LLP
Cynthia Steele, EMpower
Ozan Tarman, Deutsche Bank
Aditi Thorat, Global Witness
Peter Tollhurst, SC Lowy
Toby West, MarketAxess
Bradley Wickens, Broad Reach Investment Management LLP
Paco Ybarra, Citi

HONG KONG
Rachel Andrews
Stephen Chang
Benjamin Fallow
David Fernandez
Maddy Foo
Ben Hall
Ross Hamou-Jennings, Cargill
Aleem Jivraj
Richard Johnston
Nicholas Koh
E.G. Morse
Aasha Pai, Philanthropic Advisor
Cynthia Steele, EMpower
Vivien Teu

UNITED KINGDOM
Marc Balston
Pierre-Yves Bareau, JP Morgan Asset Management
Jonathan Bayliss, Citadel
Jonathan Bell, Cape Ann Asset Management
Andrew Curran
Swatee Deepak
Reggie Dodge, EMISO Partners Limited
Adeel Khan, Barclays
Alessandra Labombarda, BBVA
Mike Lekan, Bank of America
Jeremy Llewelyn
Pintoa Mafetho, African Women’s Development Fund
John Patton, Argentem Creek Partners
Colin Roede, Legal & General
Kunal Shah, Goldman Sachs
Parvoleta Shtoreva, Gemcorp Capital LLP
Cynthia Steele, EMpower
Ozan Tarman, Deutsche Bank
Aditi Thorat, Global Witness
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Toby West, MarketAxess
Bradley Wickens, Broad Reach Investment Management LLP
Paco Ybarra, Citi

SINGAPORE COMMITTEE
David Fernandez
Maddy Foo
Sandeep Gupta
Ross Hamou-Jennings, Cargill
Aleem Jivraj
E.G. Morse

“A I want to say to donors and supporters that when you’re funding EMpower...you’re funding all this work directly. You aren’t just funding projects, you aren’t just funding particular grants, you’re funding a whole system of learning. You’re investing in platforms, and you’re investing in movements, as all of our grantee partners are working so hard for social justice.”

Aasha Pai, Co-Chair of EMpower’s Hong Kong Board of Directors, and expert consultant in global health strategy
EMpower’s underwriters make a meaningful and powerful commitment to our ongoing work by supporting our global operations. They make what we do possible.

**Underwriters**

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

**UNITED KINGDOM**
- Marcelo Assalin, William Blair
- Marc Balston
- James Banghart, JP Morgan
- Jonathan Bayliss, Citadel
- BBVA
- Cape Ann Asset Management
- Citigroup
- Andrew Curran
- Ozan Tarman and Ram Nayak, Deutsche Bank
- EMSO
- Sam Finkelstein, Goldman Sachs
- Gemcorp Capital LLP

**HONG KONG AND SINGAPORE**
- Pierre- Yves Bareau, Didier Lambert, Zsolt Papp, JP Morgan Asset Management
- Stephen Jefferies and Edward Franklin, JP Morgan
- Devan Kaloo, Aberdeen Asset Management
- Adeel Khan, Barclays
- Legal and General
- Liquidity Finance LLP
- Jeremy Llewelyn
- MarketAxess
- Nick Riley, BlueCrest
- Kunal Shah, Goldman Sachs
- Spinnaker Capital
- Peter Tolhurst, SC Lowy
- Marcin Wiszniewski

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- Murtaza Ahmed, Chiltern Street Capital
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- Liquidity Finance LLP
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- MarketAxess
- Nick Riley, BlueCrest
- Kunal Shah, Goldman Sachs
- Spinnaker Capital
- Peter Tolhurst, SC Lowy
- Marcin Wiszniewski

*AS OF APRIL 2022
EMpower’s FY2021 Grantee Partners

LATIN AMERICA

Argentina
- EMPUJAR–Fundación Pleroma
- Fundación Husped
- Fundación Nordelta

Brazil
- Abraco Campeao
- Associação Children’s Aid (Onda Solidaria)
- Associação Redes de Desenvolvimento da Maré (Redes da Maré)

Cidadania, Estudos, Pesquisas, Informação e Ação (CEPIA)
- Instituto Precisa Ser/Via na Web

Colombia
- Asociación Colombiana de Educación de Protección (ASCEP)
- Centro de Educación e Investigación para el Desarrollo Comunitario Urbano y Rural (CEDECUR)
- Fundación Tiempo de Juego (TJ)
- Niñas Sin Medio

Mexico
- GENDES, A.C.
- Interculturalidad, Salud y Derechos A.C. (INSADE)
- Meeli Xopobal A.C.
- Solidaridad Internacional Kanda A.C. (Sikanda)

Peru
- Alternativa
- Asociacion Kallpa para la Salud y el Desarrollo Integral (Asociacion Kallpa)
- Asociacion Kusi Kawasy
- Centro de Promoción y Defensa de los Derechos Sexuales y Reproductivos (PROMSEX)
- Asociacion PanamaKurus
- Centro Yanapanakusun

AFRICA

Ghana
- Net Organisation for Youth Empowerment and Development (NOYED Ghana)
- Network for Women in Growth (NEWIG)
- NORSAAC
- Songtaba – Women’s Rights Coalition
- Urban Agriculture Network

South Africa
- Adonis Musiati Project
- BRAVE (Rock Girls)
- Earthchild Project
- Fight with Insight
- Iamvo Labantwana Bethu
- Khululeka Gref Support
- Mamela Projects
- School of Hard Knocks
- The Isipholo Foundation (Waves for Change) (WAC)
- The Mudita Foundation
- The Sozo Foundation Trust
- United Through Sport

INDIA

Antarang Foundation
- Azad Foundation
- Ballygunj Society for Children in Pain (CHIP Mumbai)
- Bharat Memorial Charitable Trust (Neve)
- Chehak Charitable Trust (Sayyog)
- Chinant Environmental Research and Action Group
- Committee of Resource Organisation for Mass Programme of Functional Literacy (CORO)
- CREA
- CYDA—Centre for Youth Development and Activities

EAST & SOUTHEAST ASIA

China / Hong Kong
- Hong Kong Union Limited
- KELY Support Group
- Teach Unlimited Foundation
- Teens Key
- The Women’s Foundation Limited
- The Zubin Mahanty Gidumal Foundation Limited
- Yunan Pelli Youth Development Center

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

Philippines
- Bahay Tulyan Foundation
- Passerelles Numeriques Philippines, Inc.
- Roots of Health
- Virlaine Foundation, Inc.

Vietnam
- Know One, Teach One (KOTO)
- Research for Education and Career Help Institute (REACH)
- STREETS International
- VANGO (Vietnamese American Non-Governmental Organization Network)

RUSSIA
- Autonomous Non-Commercial Organization for Social and Cultural Services (Upsala Circus)
- Charity Fund of Social Projects Galaxy (Galaxy Fund)
- Raoul Foundation

TURKEY
- Cinsel Siddetle Mucadele Derneği (CISMĐ)
- Genc Hayat Vakıf (Youth Lives Foundation)
- Kodluyorum Derneği (We are Coding)
- Koy Okulları Dişişem Ag Derneği (KODA)
- Sulukule Volunteers Association (SVA)
Financial Snapshot

As COVID continued to affect the globe, we navigated the economic consequences—all the while remaining true to our mission and continuing to build on our legacy of impact.

- We were honoured by Charity Navigator’s highest [4-star rating](#) for the 9th year in a row.
- We increased our grantmaking by [12%](#) from last year, awarding [4.1 million](#) in grants, with increased flexibility to help grantees respond to the COVID-19 pandemic.
- We increased our net assets by [1.2 million](#).
- We continued our [9-year partnership](#) with Citi’s e for education campaign.
- The number of individual donors to EMpower increased by [209%](#), a generous outpouring towards COVID response.

---

**Financials**

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We increased our grantmaking by [12%](#) from last year, awarding [4.1 million](#) in grants, with increased flexibility to help grantees respond to the COVID-19 pandemic.

We increased our net assets by [1.2 million](#).

We continued our [9-year partnership](#) with Citi’s e for education campaign.

The number of individual donors to EMpower increased by [209%](#), a generous outpouring towards COVID response.

---

**Sources—In USD**

<table>
<thead>
<tr>
<th></th>
<th>US</th>
<th>UK</th>
<th>HK</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate</td>
<td>864,087</td>
<td>1,259,821</td>
<td>676,317</td>
<td>2,800,225</td>
</tr>
<tr>
<td>Individual</td>
<td>1,204,637</td>
<td>2,611,761</td>
<td>981,884</td>
<td>4,797,282</td>
</tr>
<tr>
<td>Private Foundation</td>
<td>490,000</td>
<td>948,795</td>
<td>12,877</td>
<td>1,451,672</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>2,558,724</strong></td>
<td><strong>4,819,777</strong></td>
<td><strong>1,671,078</strong></td>
<td><strong>9,049,579</strong></td>
</tr>
</tbody>
</table>

**Uses—In USD**

<table>
<thead>
<tr>
<th></th>
<th>US</th>
<th>UK</th>
<th>HK</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fundraising</td>
<td>838,328</td>
<td></td>
<td></td>
<td>11%</td>
</tr>
<tr>
<td>Management</td>
<td>825,933</td>
<td></td>
<td></td>
<td>10%</td>
</tr>
<tr>
<td>Programme</td>
<td>6,113,411</td>
<td></td>
<td></td>
<td>79%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>7,777,672</strong></td>
<td></td>
<td></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

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**FY21: Funding Breakdown by Sources and Uses**

- Corporate: 31%
- Private Foundation: 16%
- Individual: 53%
- Fundraising: 11%
- Management: 10%
- Programme: 79%
STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2021—TRANSLATED TO USD

<table>
<thead>
<tr>
<th>Assets</th>
<th>US</th>
<th>UK</th>
<th>HK</th>
<th>Total FY ’21</th>
<th>Total FY ’20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>4,691,029</td>
<td>3,733,070</td>
<td>1,722,943</td>
<td>10,151,042</td>
<td>6,056,648</td>
</tr>
<tr>
<td>Pledges Receivable &amp; Accounts Due from Affiliates</td>
<td>258,749</td>
<td>127,544</td>
<td>898,375</td>
<td>1,278,668</td>
<td>2,320,056</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>68,117</td>
<td>72,227</td>
<td>3,835</td>
<td>79,179</td>
<td>61,958</td>
</tr>
<tr>
<td>Net Plant, Property, and Equipment</td>
<td>21,442</td>
<td>4,162</td>
<td>2,003</td>
<td>23,607</td>
<td>23,230</td>
</tr>
<tr>
<td>Security Deposit</td>
<td>21,442</td>
<td></td>
<td>8,950</td>
<td>30,392</td>
<td>59,245</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>5,050,964</td>
<td>4,270,003</td>
<td>2,836,705</td>
<td>11,157,673</td>
<td>9,323,944</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>601,408</td>
<td>61,413</td>
<td>170,721</td>
<td>842,542</td>
<td>578,554</td>
</tr>
<tr>
<td>Grants Payable</td>
<td>1,750,000</td>
<td>977,000</td>
<td>393,275</td>
<td>3,074,275</td>
<td>2,073,204</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>2,351,408</td>
<td>1,032,413</td>
<td>772,096</td>
<td>4,155,907</td>
<td>2,637,758</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Operating Funds</td>
<td>1,701,840</td>
<td>2,694,746</td>
<td>1,073,710</td>
<td>5,470,300</td>
<td>4,343,906</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>297,956</td>
<td>543,375</td>
<td>239,000</td>
<td>1,080,331</td>
<td>2,802,730</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>2,009,806</td>
<td>3,237,106</td>
<td>1,803,710</td>
<td>7,043,616</td>
<td>6,128,639</td>
</tr>
</tbody>
</table>

| **Total Liabilities and Net Assets**       | 5,050,964| 4,270,003| 2,836,705| 11,157,673   | 9,323,944    |

STATEMENT OF ACTIVITIES YEAR ENDED 30 JUNE 2021—TRANSLATED TO USD

<table>
<thead>
<tr>
<th>Contributions, Support and Revenues</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>2,890,730</td>
<td>3,185,370</td>
<td>1,171,666</td>
<td>7,247,766</td>
<td>5,215,325</td>
</tr>
<tr>
<td>Event Income</td>
<td>-</td>
<td>1,531,880</td>
<td>-</td>
<td>1,531,880</td>
<td>1,768,412</td>
</tr>
<tr>
<td>Less: Direct Event Expenses</td>
<td>-</td>
<td>(8,398)</td>
<td>-</td>
<td>(8,398)</td>
<td>(201,972)</td>
</tr>
<tr>
<td>Donated Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,039</td>
</tr>
<tr>
<td>Foreign Currency Gain (Loss)</td>
<td>(192)</td>
<td>103,510</td>
<td>20,925</td>
<td>124,232</td>
<td>(7,289)</td>
</tr>
<tr>
<td>Interest &amp; Misc. Income</td>
<td>232,586</td>
<td>5,974</td>
<td>31,877</td>
<td>296,419</td>
<td>33,956</td>
</tr>
<tr>
<td><strong>Increase (Decrease) in Net Assets</strong></td>
<td>-4,270,003</td>
<td>-6,113,411</td>
<td>6,717,078</td>
<td>2,149,261</td>
<td>7,800,696</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Programme Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Management and General Services</td>
<td>389,336</td>
<td>182,503</td>
<td>254,192</td>
<td>885,031</td>
<td>710,319</td>
</tr>
<tr>
<td>Fundraising</td>
<td>364,801</td>
<td>392,059</td>
<td>160,319</td>
<td>817,179</td>
<td>717,016</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>3,761,735</td>
<td>2,670,516</td>
<td>1,345,261</td>
<td>7,777,512</td>
<td>7,987,074</td>
</tr>
</tbody>
</table>

| **Increase (Decrease) in Net Assets**       | -4,270,003| -6,113,411| 6,717,078| 2,149,261    | 7,800,696    |

| Net Assets, Beginning of Year              | 3,902,567| 1,088,229| 1,531,053| 6,522,849    | 6,881,596    |

| Net Assets, End of Year                    | 2,089,906| 1,323,140| 1,833,710| 5,246,756    | 6,528,789    |

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**FY21:**
Global Consolidating Financial Statements

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**FY21:**
Global Consolidating Financial Statements

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**US**

**UK**

**HK**

**Total FY ’21**

**Total FY ’20**
"EMpower strives every day to be a learning organisation. It’s humble. It’s keen to listen, always willing to learn, always willing to change. But at the same time, it’s super sure of its own values.”

Jeremy Llewelyn, Chair of EMpower’s Joint Executive Committee, former UK Board Chair, and a lifelong emerging market investor
New York
EIN #: 03-0529005
empowerus@empowerweb.org

London
CC #: 1118916
empoweruk@empowerweb.org

Delhi
Public Charitable Trust registered as a tax exempt entity under Section 12A/80G of the Income Tax Act, 1961
CSR-1 CSR00005356
india@empowerweb.org

Hong Kong
IRD Registered Charity
empowerhk@empowerweb.org

Singapore
Accounting and Corporate Regulatory Authority
Company Limited by Guarantee
Registration No. 201717163E
empowersg@empowerweb.org

empowerweb.org