



**good**  
return  
**annual report**  
**2020**



Good Return is the trading name of World Education Australia Ltd



# Who we are

## Our Credentials

Good Return is the registered business name of World Education Australia Ltd, an international development agency that works across the Asia Pacific region to deliver economic and social development programs for the financially and socially excluded.

We are an affiliate of World Education Inc, a Boston-based charity that has worked around the globe for more than 50 years to improve quality of life through education. Good Return holds full accreditation from the Department of Foreign Affairs & Trade (DFAT).

We are a member of the Australian Council for International Development (ACFID). As a signatory we are committed and fully adhere to the ACFID Code of Conduct, conducting our work with transparency, accountability and integrity. We are registered with the Australian Charities and Not-for-profits Commission and comply with all its requirements.

We hold Australian Financial Services Licence 504804 granted by the Australian Securities & Investments Commission (ASIC).



ACFID  
MEMBER



Australian Government

Department of Foreign Affairs and Trade



Australian Disability Development Consortium

Good Return is committed to the principles of social justice. We respectfully acknowledge the traditional owners of the lands and waters of Australia.





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# Our vision

a world without poverty where all people have access to resources and opportunities to improve their lives.

# Our mission

to enable those living in poverty to achieve economic empowerment through responsible financial inclusion and capability development. We strive to support those who are affected by the intersecting drivers of marginalisation and exclusion.



No one deserves a life of poverty. By accident of birth, many people are born into a life of hardship, just like their parents before them. Poverty remains a major issue facing the Asia-Pacific region today. UN data indicates 400 million people in the region live in extreme poverty or below the \$1.90 a day threshold. At the higher international poverty line of \$3.20 a day, this increases to 1.2 billion, more than a quarter of the region's total population.

Our mission is ambitious – but it is focused on areas where we believe we can make an impact. Our approach is to build the capacity of partner agencies and networks to help make a sustainable difference.

**We support economic empowerment for people living in poverty through:**

- responsible & inclusive finance
- financial capability
- strengthening small business practice
- interest-free loan capital
- women's financial inclusion

## Our key programs

### Consumer Awareness & Financial Empowerment

Our capability development work analyses personal behaviour patterns to shape new approaches to financial service delivery and capability. We seek to help low-income users of financial services to recognise how they use and manage their money. Our aim is that they choose appropriate financial services, and apply them to secure and grow their assets for the future.

### Responsible Inclusive Finance

We work with financial institutions to put clients at the centre of strategic and operational decisions. Our partners commit to strong consumer protection practices, positive client experience and outcomes, and measurement and tracking of poverty levels. We support partners by providing targeted training and technical assistance and access to capital to support expansion of pro-poor financial services.

### Social Impact Investment

Our program agenda now incorporates the powerful new concept of social impact investment. This is the aim of myriad institutional and personal investors around the world, who seek social and environmental returns from their investments. It also aligns with the development goals of the Australian government's DFAT, who have provided Good Return with grant support to build capability in Pacific island countries.

### Good Return Loans

Our loan platform enables supporters in Australia to make interest-free loans to our microfinance partners. This benefits their clients by encouraging innovation and expansion of pro-poor financial services.

# 2020

## From the Chair and CEO

**This report is prepared in uniquely difficult times. While covid-19 has hurt some countries more than others, it is becoming clear its economic impact is likely to revert many vulnerable households into poverty, undoing much of the hard-won gains of recent decades. Later in this 2020 Annual Report are assessments of its effects: on our work, our finances, and importantly, on our people. But there is one overriding message. We believe Good Return is well positioned to assist low income households through the times ahead, and that our work boosting access to responsible finance and money management skills is needed now more than ever.**

### Maintaining the agenda

Up to March, when lockdown measures inevitably curtailed some of our activities in the field, the team continued to deliver our core training, and develop ways to enhance their content and effectiveness. Nearly 600 people (86% women) completed our Consumer Awareness and Financial Empowerment (CAFE) programs. CAFE now works with four partners in each of Cambodia and the Solomon Islands, and two in Nepal. We trained 138 staff of our microfinance partners on building their training and coaching skills.

In parallel, more than 1,000 partner staff (including from two organisations in Myanmar) participated in our RIF (Responsible Inclusive Finance) online training. Here they learn new ways to provide responsible and supportive services to their low income clients. RIF Academy now offers 114 eCourses via its online platform.

During the year we finalised the legal structure and documentation of our first Impact Investment Fund, and scoped partnership opportunities in Indonesia, Cambodia and PNG. To stimulate investment, DFAT agreed to underwrite a first loss tranche representing 20% of the fund's capital base. In 2021 we will open the fund to Australian impact investors, and hope to raise a multiple of that tranche as senior debt.

We continued to develop the functionality of our online Loan Program. During the year our supporters advanced \$173,000 in interest-free loans to assist our partners, and their women entrepreneur clients presented on the site. With a stronger technology platform, we hope to boost these numbers in the current year.

### Positioning for the future

While there has been inevitable limitations on activity in the field, we have been busy positioning ourselves for the future through deployment of online training and awareness raising initiatives. With the support of Accenture, we tested in Cambodia the digital My Money Tracker tool, which assists small business owners to track their household and business finances, and improve their decision making.

In Australia, we are delighted to be collaborating with the Menzies Foundation and Kimberley Jiyigas on an initiative to support Indigenous women's entrepreneurship and economic empowerment. The program will be based in the Kimberley, and is intended to expand over the years ahead.

With renewed funding from Accenture, DFAT and other supporters, and deferral of certain program expenses, we have ended the year in a strong financial position. This will enable us to maintain and improve our programs of support for vulnerable families in our region.

We can only guess at the unknowns that lie ahead. Nor can we underestimate the issues and challenges they may create. But we know the Good Return team and our partners will apply their years of experience and resources to mitigate the pandemic's impact on those we are committed to support. And enable them not only to survive, but to thrive. We would like to express our deep appreciation to our staff, volunteers, partners and supporters for joining together to continue the good fight against poverty in our region.



Kate Jordan, Chair

Shane Nichols, CEO



# Where we work

**Our role is to share our learnings with local partners, helping them adapt these to their own context.**

We work across the Asia-Pacific region to cross-fertilise ideas and approaches. We draw on our partners' experience to share insights and foster an ecosystem that protects and empowers low income people.

**We aim for steady growth in order to maximise and maintain our social impact.**

We pursue a diversified revenue strategy, accessing philanthropic, government and contract funding. We operate on social enterprise principles, relying on full or part cost recovery to remain sustainable.

## Our approach

- We work through partnerships
- We create scalable solutions, leveraging technology/digital solutions to achieve scale
- We apply a social enterprise lens (sustainable funding and sustainable outcomes) to all our work
- We adopt an inclusive approach in all our projects
- We genuinely reflect and learn from our experiences
- We innovate to empower those we work with
- We advocate on issues we care about



The United Nations Development Program (UNDP) has created the Sustainable Development Goals as a call to action: to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity.

**Our long-term aim is to achieve Sustainable Development Goal #1 - Ending Poverty by 2030.**

Good Return	
<b>Training partners</b>	<p><b>Cambodia</b> Good Neighbors Cambodia, Life with Dignity, Chamroeun Microfinance, NongHyup Finance, Sambat, Maxima, Mohanokor</p> <p><b>Nepal</b> Sapana Village Social Impact, World Education Nepal</p> <p><b>Solomon Islands</b> Pentecostal Women's Fellowship, Anglican Church of Melanesia, Avaiki Women's Association, South Seas Evangelical Church</p> <p><b>Myanmar</b> Monkiri, ONOW</p>
<b>Financial Service Providers</b>	<p><b>Nepal</b> Kisan, Sahara   <b>Cambodia</b> Chamroeun, NongHyup Finance   <b>Philippines</b> SECDEP</p> <p><b>Pacific</b> SPBD Fiji, SPBD Tonga</p>
<b>Institutional partners</b>	<p>National Bank of Cambodia, Cambodia Microfinance Association, Central Bank of Solomon Islands, CERISE, SPTF, Smart Campaign</p>

# Key learnings



**Like all organisations, we know we must learn from experience. To do this, we need to examine what works, what doesn't, and why. We study our successes and shortfalls, and carefully consider how to improve and deliver high quality programs. Here we share insights in five diverse areas from across our programs, what we have learned, and how we continue to improve.**

## **Empowering women**

There can be unintended consequences from promoting financial empowerment for women. We have seen some opposition from their spouses or families to their participating in our training.

*How we are improving:* Women's empowerment is important to us. As a result of this insight, we have ensured that during orientation, family members are invited, so that coaches can explain to them how training for women can benefit the entire family. Also, if they become aware of a problem, trainers personally visit the family to explain more about the program and how it can benefit everybody.

## **Scaling up**

It can take much longer than we ever envisage to scale a face-to-face training delivery model. Intensive coordination is required from the Good Return team to support partners and trainers.

*How we are improving:* We have conducted an external evaluation that examines the delivery model of our CAFE financial education program. This will enable us to better understand how it can be efficiently scaled, and how this will inform our next steps. We are also continuing to build and apply digital tools to extend the program's reach and efficiency.

## **Enhancing client protection**

Improved client protection is a core requirement for the microfinance sector. Even more so as COVID-19 increases the problem of client over-indebtedness, especially in low-income households.

*How we are improving:* Financial service providers in Nepal realise the importance of the Smart Campaign's Client Protection Principles (CPPs), and how they need to be more client centric and geared to better social performance outcomes.

## **Listening carefully**

In developing our programs, we recognised the importance of stakeholder consultation, and the value of local voices. Their insights are critical to ensure we fully understand their needs and aspirations, and direct our funds and training resources in the most effective manner.

*How we are improving:* We are increasing the priority of such learning exercises, and their role in program design. To plan our CAFE project in Nauru, we invested heavily in market research. We collaborated with the National Bureau of Statistics to survey 10% of the country's households, to scope the suitability of financial products, and their availability to those living below the poverty line.

## **Responding to covid-19**

As our partners have limited resources, they must reset priorities, and focus on protecting their staff and clients from the worst effects of the pandemic. As a result, there have and will continue to be many challenges if we are to maintain activity levels within our programs.

*How we are improving:* We have learned to be patient - but pivot quickly. Where possible, we have adapted work systems to minimise face to face contact, and offer additional support to enable this as necessary. We have experimented with a range of tools to stimulate engagement and participatory activities online, and are continuing to improve their use in training and other interactions.

Good Return itself has been impacted, with some overseas staff returning to Australia, and team members working remotely. We have for many years had systems in place to enable remote working, so are well positioned to operate in these changed circumstances.

# Major Programs

## Consumer Awareness & Financial Empowerment (CAFE)



The CAFE Initiative aims to assure effective financial inclusion. We do this through consumer education and microfinance capacity building, two areas where Good Return has proven expertise. CAFE is designed not only to enhance FSP practice from a consumer protection standpoint, but also to redress the information and power imbalance that can arise between providers and clients. At its widest, CAFE enables households living in poverty to achieve financial wellbeing. The program works with partners to provide innovative training and tools that enable their clients to take full control of their financial affairs, and assure their livelihoods.

### Face-to-Face Training and Coaching

In our face-to-face training and coaching programs, we use behaviour-change tools to bridge the gap between intention and action, and build learners' skills and confidence to develop positive financial habits. Foundations and Applied classes over 10-20 weeks target those with minimal basic financial literacy. The Coaching curriculum uses a tailored approach to support individuals to work towards their own financial goals over six weekly conversations. This year we reached 1,504 learners through training and coaching programs in Cambodia, Nepal and Solomon Islands. Of these, 580 completed the course, as COVID-19 restrictions curtailed full delivery.

### My Money Tracker digital app

In 2020, we completed development of the My Money Tracker app, with final changes based on user feedback. Relaunch of the app began with our partner Good Neighbors Cambodia, four of whose staff became app 'champions'. In turn, they onboarded 73 new users, among them shopkeepers, street vendors and tuk tuk drivers. More than 70% had not kept a written record of their finances when they first signed up to the app. Further, 73% said they hoped to better understand how much they earned and spent, 32% wanted to track their monthly history, and to know whether their business was profitable.



### Measuring outcomes

To track effectiveness of our programs, we have enhanced our Monitoring Evaluation & Learning systems with user-friendly digital tools. Key challenges and learnings are shared with partners, as an opportunity for mutual improvement. Importantly, the flexibility and context of these tools provide a great opportunity for our partners to boost their involvement in, and shared ownership of the training.

We continue to add the voice of participants in assessing the program. In Solomon Islands, learners' financial capability scores increased by 47% after training, with a 71% improvement in financial behaviour scores. This saw increased numbers discussing money matters with their families, making joint financial decisions, keeping a written record of their finances, and planning how to respond to financial shocks. In Cambodia, 97% of participants experienced improvement in the areas they wanted to change, and 81% said these changes had been long-lasting.

We also assessed the impact on women's economic empowerment. This focused on Power (ability to make financial decisions and have financial control), Voice (ability to comfortably speak their mind on household financial discussions), and Influence (ability to have opinions on household equally valued). In the Solomon Islands we noted an increase in people reporting joint household decision making (husband and wife), with this increasing from 49% to 64% of participants.

# Major Programs

## CAFE: other work in the region



### CAMBODIA

As our main overseas office is in Phnom Penh, Cambodia is central to our program agenda. We are again partnering with the National Bank of Cambodia to create a nation-wide financial awareness program, targeted at rural adults, especially women entrepreneurs. This will be delivered in 2021 via social and other media, as well as face-to-face sessions. Facilitated by Cambodian Women for Peace & Development and the Cambodian Women Entrepreneurs Association, these sessions will aim to engage 1,000 garment workers and 300 women entrepreneurs.



### NEPAL

In this Himalayan country, Good Return is meeting the demand for microenterprise support with a dedicated development curriculum. This will expand our Face-to-Face training to coach entrepreneurs how to better manage and grow their businesses. However it is in Nepal that we encountered the cultural issue where some women face opposition (mainly by their husbands but sometimes other family members) to their training. To overcome this, we engage with the family members, to explain the program, and invite them as observers so they can see what it is all about.

### MYANMAR



With UNCDF program support, this is the first year that Good Return has worked in Myanmar. We have partnered with Monkiri, a local mobile e-learning platform which hosts financial education content from a variety of contributors. In that role, we developed an interactive module allowing users to create a Financial Lifecycle Needs plan, hosted on the Monkiri app. The app had over 7,000 downloads and around 400 active users.



Under the same UNCDF program, we collaborated with ONOW, a social enterprise and business accelerator, on their 'Money Garden' chatbot. This provided simple financial education via twice daily bite-sized sessions over 2 weeks. Some 12,257 users accessed the chatbot during the pilot. When asked about their satisfaction, 43% gave it the top rating, and 70% the two highest ratings.

# Major Programs

## Responsible Inclusive Finance & Client Protection

Responsible inclusive finance recognises client protection as a fundamental requirement for the microfinance sector. In recent years, politicians, regulators, and significantly, the media have given it even higher visibility.



Since 2009, the Smart Campaign has been led by the US based Centre for Financial Inclusion. The goal is financial services delivered safely and responsibly to low-income clients. More than 135 financial institutions, collectively serving more than 62 million low-income clients in 42 countries, have been certified.



In 2020, ownership of the certification process was transferred to SPTF (the Social Performance Task Force, a global agency with over 3,000 members) and CERISE. Smart Campaign principles were already embedded in SPTF's Universal Standards for Social Performance Management - and so will continue unchanged.

**Responsible financial inclusion means being fully transparent in the pricing, terms and conditions of all financial products. It entails working with clients so they do not borrow more than they can repay or use products they do not need. Responsible financial managers use respectful collection practices, and adopt high ethical standards in the treatment of clients, especially those struggling to service their debt. The culture gives clients the means, if necessary, to register a complaint and to reasonably expect it to be considered promptly and in good faith.**

### The seven Client Protection Principles

<b>Appropriate product design and delivery</b>	Providers will take adequate care to design products and delivery channels in such a way that they do not cause clients harm. Products and delivery channels take relevant client characteristics into account.
<b>Prevention of over-indebtedness</b>	Providers will take adequate care in all phases of their credit process to determine that clients have the capacity to repay without becoming over-indebted. In addition, providers will implement internal systems that support prevention of overindebtedness and improved market practice (such as credit information sharing).
<b>Transparency</b>	Providers will communicate clear and timely information in a manner that clients can understand and so make informed decisions. Transparent information on loan pricing, terms and conditions is highlighted.
<b>Responsible pricing</b>	Pricing, terms and conditions will be set in a way that is affordable to clients while allowing for financial institutions to be sustainable. Providers will strive to provide positive real returns on deposits.
<b>Fair and respectful treatment of clients</b>	Financial service providers and their agents will treat their clients fairly and respectfully. They will not discriminate. Providers will ensure adequate safeguards to block corruption, and prevent aggressive or abusive treatment by staff and agents, particularly during the sales and debt collection processes.
<b>Privacy of client data</b>	Privacy of individual client data will be respected in accordance with the laws and regulations of individual jurisdictions. Such data will only be used for the purposes specified at the time the information is collected or as permitted by law, unless otherwise agreed with the client.
<b>Mechanisms for complaint resolution</b>	Providers have in place responsive mechanisms for complaints and problem resolution for their clients, and will use these mechanisms both to resolve individual problems and to improve their products and services.

# Major Programs

## RIF Academy

Microfinance institutions often struggle to train their staff in the requirements of responsible finance. In recent times, politicians, regulators, and also the media have given it even higher visibility. To address the challenge, Good Return has built a learning platform that focuses on the core principles of responsible, inclusive finance. Our RIF Academy portal offers a user-friendly interface, and access for low bandwidth users across multiple devices (desktop, tablet, or mobile).

Much progress has been made to extend financial services to unbanked and underbanked people. Since 2011, some 1.2 billion adults worldwide have accessed bank products, and today 69% have an account. But close to a third of all adults remain unbanked. About half of those are women in poor, rural households. In Cambodia the majority of financial service providers (FSPs) surveyed by Good Return agree there is not enough training on social performance and client protection practice.

It is to meet this need that Good Return's RIF Academy exists. It aims to educate partner staff, to help them meet global social performance benchmarks set by the Smart Campaign, the Social Performance Task Force, MIX, and the Poverty Probability Index. Today, RIF Academy's online Learning Management System is accessible on 24/7 basis, offering 86 eCourses developed by Good Return and our content partners. To date, 969 FSP staff and a total of 3,017 learners have completed at least one course.

### Our growth targets ...

- By 2022, enlist at least two new partners, with focus on Cambodia.
- Induct 10,000 learners to complete a RIF course.
- Partner with leading content designers.
- Extend the curriculum of local language eCourses.
- Ensure great user experience, using human centred design and behavioural principles.
- Aim for at least 70% learner feedback to confirm RIF Academy eCourses are relevant to their work.

### ...and how we'll achieve them

- Our training on SMART certification has demonstrated our capability to build and enhance client protection values.
- Our preferred role is to develop innovative tools to deliver and enhance the necessary training.
- As a training and capacity builder, we have identified eLearning as the ideal path to execute our RIF agenda. It represents the best means to achieve wider outreach, with minimal extra cost.

RIF Academy		
	Results	Details
# FSP staff	2,281	In 2020, 1,941 FSP staff have registered
# FSP staff completing course	969	41% women. 69% in Cambodia
# eCourses available	57	In 2020, 33 courses created - 14 by Good Return, 13 by partners, 6 in collaboration
# contracting partners	2	Chamroeun, HKL (both in Cambodia)

# Key Projects

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## Programs in Nauru & Nepal



### FINANCIAL INCLUSION IN NAURU

With a population of just 10,000 and 21 sq kms of land, Nauru's remoteness and small size are serious impediments to any development. This is evidenced by its narrow and volatile economic base, weak institutional capacity, and low private sector activity. Demand for financial services is increasing, but is hampered by low financial literacy and a limited range of available products.

In late 2019, the Nauru government requested the Asian Development Bank to provide technical assistance to address these issues. ADB (following our successful CAFE partnership in the Solomon Islands) engaged Good Return to implement a similar community financial literacy program on Nauru.

In early 2020, Good Return collaborated with the Bureau of Statistics to survey 215 households (10% of the country). Four focus groups were arranged solely for people living with disability. This prompted local media stories that helped generate support for the project, and start the process of identifying potential coaches and trainees. Good Return will conduct monitoring and measurement activities, using baseline and endline data surveys, that will underpin evaluation of the program's impact.



### CLIENT PROTECTION IN NEPAL

The growth of microfinance in Nepal has been accompanied by increased risk of over-indebtedness (multiple borrowings), in particular by low-income groups. The central bank of Nepal has issued regulations to improve lender practice, and safeguard the welfare of these households. Globally, Client Protection Certification enables financial institutions to demonstrate adherence to the industry's Client Protection Principles (CPPs). Good Return provides technical assistance to identify the gaps that all too often exist between the formal policies of financial service providers, and on-the-ground practice by their staff in compliance with CPPs.

Good Return is working with four MFIs to refine their responsible finance policies and procedures. They hope to be assessed for certification by April 2021, and aspire to be the first SMART-certified institutions in Nepal. They believe adoption of CPPs will boost their credibility, and open access to the funds, resources and other technical assistance that will benefit the whole sector. And most importantly, all those who live at the base of the economic pyramid.

# Key Projects

## Impact Investment in Asia and the Pacific

Worldwide, micro, small and medium enterprises (SMEs) represent 90% of businesses and more than 50% of employment. In emerging economies, microfinance agencies provide loans for the smallest businesses. And while the needs of larger enterprises often exceed microfinance capacity, they still struggle to attract bank support. This reflects a lack of a banking history, tangible asset collateral, or a comprehensive business plan.

It is this segment that social impact investment seeks to assist. With funding from DFAT's Pacific RISE program and innovationXchange unit, Good Return has piloted an impact investment model in the Pacific and expanded it into Asia. We have recently signed a long term agreement with UNESCAP to expand the program in Cambodia, Nepal, Fiji and Samoa.



Frontier  
Brokers

Frontier Brokers is a program of the innovationXchange, a DFAT initiative that aims to support social enterprises across Asia by building social entrepreneurship and investment for impact. Frontier Brokers will address weaknesses in the current ecosystem, and support private sector innovation by more efficiently matching impact social enterprises with the capital they need to scale their development impact.



It works through a network ('Impact Connect') of seven impact investment broker agencies, who will identify enterprises eligible for investment capital support. Good Return is the network convenor, with the role of facilitating member collaboration, shared learning and external engagement. In February 2020, we facilitated an interactive workshop with Frontier Brokers members to explore the gender lens investing mechanisms of each organisation.

### THE VALUE OF THE NETWORK

Members' sense of pride in Impact Connect **was rated at:**

**6.6**  
OUT OF  
**7**

"The Network enables brokers in the region to talk with each other, and assess barriers to growth for women-led or women-focused enterprises"

The degree to which network had achieved its objectives **was rated at:**

**6.8**  
OUT OF  
**7**

"Having established personal relationships with other brokers we are better placed to collaborate, seek information and make referrals for new opportunities"

### WORKING IN FIJI

Looking ahead, a new agreement with Pacific Rise will extend the program to Fiji, where we aim to encourage agri value chain financing, and so boost the income and livelihoods of rural communities. Agriculture is the third largest industry in Fiji, engaging 70% of the population. Small businesses are the backbone of the economy and contribute over 18% of GDP.

We aim to connect our longstanding partner SPBD Fiji and regional initiatives such as Pacific Financial Inclusion Programme (PFIP), Pacific Horticultural & Agricultural Market Access (PHAMA), and Pacific Trade Invest (PTI) Australia.

# Loan Program

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Help one of these entrepreneurs map their way out of poverty

**This is our online platform through which the Australian public can contribute to giving a hand up to clients of our microfinance partners. Our loan platform enables public lenders to view a selection of the financial service provider's borrower clients, and to support them with a loan. This interest free capital subsidises further innovation and expansion of pro-poor financial services. The website is also the key vehicle for engaging with our supporters in Australia.**

A series of IT challenges during the year meant that the program saw a reduced level of activity. And there is little doubt the combination of bushfires and the covid-19 pandemic constrained the normal generosity of our lenders. The IT changes were prompted by a long planned desire to streamline the program's administration procedures, and to redesign the website.

But despite these restrictions, we raised \$173,000 for onlending as interest free capital to partners in Cambodia, Philippines, Fiji and Tonga. They in turn use this liquidity to make loans to 230 women borrowers who had been featured on the Good Return website. With an average immediate family of five people, the program will have touched the lives of some 1,050 individuals. Since its inception in 2009, the program has mobilised some \$3.5m to help our partners.

## Core Policies

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### **Gender Equality**

Our Gender & Social Inclusion strategy is central to our values - and to achieving our program mission. Core to effective development, gender equality is mainstreamed throughout our work; and it is equally important that we walk the talk within our own organisation. After reviewing progress against the 2015-18 Gender Strategy Action Plan (GSAP), we are now conducting another self-assessment to formulate a fresh GSAP out to 2021.

### **Disability Inclusion**

Disability is an international development issue. This is because some 80% of persons with disabilities (PWD) live in developing countries, where they constitute over 20% of the poorest of the poor. Good Return's Disability Policy recognises inclusiveness as a powerful tool for reducing poverty, and promotes inclusion and the non-discrimination of PWD within all our activities.

### **Child Protection**

Good Return is committed to the safeguarding of children, and to promoting this to other external stakeholders. Because our programmatic approach works primarily with partner agencies and adult beneficiaries, staff are not usually directly involved in dealing with children. Good Return remains committed to promoting the importance of safeguarding children in all its activities.

### **Environmental Quality**

Good Return seeks to be an environmentally aware organisation that practices what it preaches. We ensure our programs are compatible with a sustainable natural environment, and encourage partners to include awareness of natural resources in their social performance agenda.

### **Prevention of Sexual Exploitation & Harassment**

Good Return is committed to the prevention of sexual exploitation and harassment in all its forms.

# Empowering Indigenous Women's Entrepreneurship

## A major Australian project funded by the Menzies Foundation

A recent report by Oxfam showed the gap between rich and poor is widening within Australia. Indigenous women have been identified as the most vulnerable, with household incomes at 80% below the national average. With a 12% unemployment rate, Indigenous Australians have been especially hit by the recent bushfires and Covid-19. To address these imbalances, The Menzies Foundation and Good Return have formalised a partnership that is aimed at meeting the challenges faced by Indigenous women. Starting in 2021, we will draw on their insights to design and execute a four year action - research - learning program. This culturally centred project will employ all available resources, with the end goal of empowering these women to create and sustain their own businesses.



### FUNDING PARTNER: Menzies Foundation

The Menzies Foundation supports leaders who have the capacity to drive the changes that will improve Australia's future. Established in 1979 to perpetuate the legacy of Sir Robert Menzies, the Foundation has a track record in backing outstanding leaders. Over its first 40 years it awarded 230 scholarships and grants primarily to support medical research. Today, the Foundation has widened its focus, to a catalysing role, that aims to increase the recognition of leadership, and its contribution to the community.

To this end, the Foundation works to:

- Build collaboration platforms to combine expertise and resources for maximum impact
- Build incubators to develop innovation pipelines
- Codify insights and share learnings with others to systematise and scale the initiatives.

The Menzies Foundation's grant will fund the project for four years. Good Return will seek to raise further funds as social investment seed capital.

### DESIGNING THE PROGRAM

Good Return will engage with stakeholders in a culturally centred action-research-learning process to inform systems change. Design of the pilot will draw on learnings from nationwide experiences. We will then test, refine and validate the model. A development evaluation process will inform refinements and adaptation. The initiative will adopt an action-research-learning approach, that combines new insights with an understanding of the practical realities of what works in a given context.



### FIELD PARTNER: Kimberley Jiyigas

For the work in the field, Good Return will collaborate with the Kimberley Jiyigas. This is a movement of local Indigenous women, united in their passion to be a force that influences social change.

Jiyigas are committed to applying their talents and experiences to help shape Indigenous cultural awareness and reconciliation; and influence government policies that affect Indigenous people. At the heart of their mission the goal is to champion Indigenous entrepreneurs to start up, run and grow their business.

In addition to working to influence social change and support each other, there is one key driver for Kimberley Jiyigas. This is to empower all Indigenous women to speak up and lead in their locales. Empowering a woman empowers a community.

### TIMETABLE

Key phases of the project are:

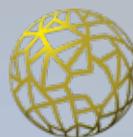
*by February 2021* Listen, Define, Design - engage stakeholders and recruit an Indigenous leader

*by January 2022* Test and Iterate - through execution of a pilot project in the Kimberley

*by July 2023* Extend and Adapt - expansion in the Kimberley and sharing learnings nationally

*by May 2024* Consolidate and Leverage - conduct evaluation, and assess collective impact

# Governance



ACFID  
MEMBER

## Legal Status

World Education Australia Ltd (WEAL) is a public, voluntary, not-for-profit company limited by guarantee. WEAL has charitable status as a registered Public Benevolent Institution (PBI) and has the authority to fundraise in all states of Australia.

## World Education Australia Overseas Relief Fund

WEAL is the Trustee of controlled entity World Education Australia Overseas Relief Fund (WEAORF), which holds Deductible Gift Recipient status from the Australian Taxation Office. The objective of WEAORF is to support economic and social development programs to improve the lives of people living in poverty in the Asia Pacific.

## World Education Inc.

WEAL shares its name and philosophy with its Founding Member, World Education Inc (WEI), a not for profit organisation based in Boston, USA. WEI was founded in 1951 and provides training and technical assistance through non-formal education across the globe. WEI and World Education Australia operate independently of each other, and all dealings are conducted on arms-length terms.

## Board of Directors

The Board met four times in the financial year: in August and November 2019, and March and May 2020.

The Board has five sub-committees: Audit Committee, Nominations Committee, Remuneration Committee, Development Effectiveness Committee, and Marketing and Fundraising Committee. Sub-committees meet on an ad hoc basis, and report their deliberations to the next formal meeting of the Board.

## ACFID Code of Conduct

Good Return strives to maintain the highest possible standards of governance. Good Return supports and is committed to adherence to the ACFID Code of Conduct as a minimum standard for integrity, governance and reporting. All directors, paid staff and volunteers are expected to adhere to and uphold the Code of Conduct.

# Review of our financial performance

Good Return achieved a surplus of \$232,434 for the 2019-20 financial year (FY 20). This was achieved through a 11.6 % increase in revenues (monetary and non monetary) from FY19 \$3,046,250 in to \$3,399,775 in FY 20, offset by a 6.4% increase in expenditures, from \$2,975,807 to \$3,167,340.

**Income** The 11.6% growth in revenue was despite a 20% reduction in recognised DFAT grant income due to COVID-19-related project delays (from \$751,393 to \$598,456). This was offset by a 30% increase in other Australian and overseas grants from \$771,184 in FY 19 to \$1,003,047 in FY 20. Our relationship with DFAT nevertheless remains essential for ongoing funding, with valuable support from the Australian NGO Cooperation Program (ANCP).

**Expenditure** During FY 20, Good Return expended \$2,238,042 to deliver programs across the SE Asia and Pacific region. This represents 71 % of our total \$3,167,341 expenditures. In sum, \$569,136 of marketing, fundraising and administration costs represented 18% of total outgoings.

**Balance sheet** The FY 20 trading surplus meant an increase in our unrestricted reserves from \$818,916 to \$1,051,351. As a result of an unusual surge in grant and project funding received prior to the end of the financial year, our cash reserves rose by 48% from \$1,726,421 to \$2,552,255.

# Board of Directors

Your directors present this report on the company, and its controlled entity World Education Australia Overseas Relief Fund (WEAORF), for the financial year ended 30 June 2020. Below are listed the names of the company's directors in office throughout the financial year until the date of this report (unless otherwise stated), their specific roles, qualifications, and experience. Sonia Higgins retired as a director in November 2019.



## **Kathryn Jordan, Chair**

B.Com, LL.B, LL.M.

Kate is a corporate lawyer who serves as General Counsel and Executive General Manager, Company Secretariat, Risk & Governance at Origin Energy. She previously served as Deputy Chief Executive Partner at Clayton Utz.



## **Damien Woods**

B.Sc., MBA

Damien has worked for more than 25 years as a management consultant, mostly with Accenture, specialising in the healthcare field. Damien is the Chief Executive Officer of Benestar.



## **Sondra Cortis, Treasurer**

B.Com, CA, GAICD

Sondra's career has been in the financial services industry. After qualifying with Deloitte, she joined Westpac in 1995. She has filled various roles in the bank's finance area, and serves as Head of Finance for Westpac's Institutional Bank.



## **Lisa Cotton**

Appointed August 2019.

For the past 15 years, Lisa has been at the forefront of collaboration and social change initiatives which influence the way all sectors come together to strengthen society. She co-founded The Funding Network Australia and is CEO of the Ideology Group.



## **Gordon Cairns**

M.A. (Hons)

Gordon has had an executive career with several global companies, latterly as CEO of Lion Nathan. He now acts as chair of Origin Energy, and as a non-executive director of Macquarie Group.



## **Clay O'Brien**

LL.B, M.Econ.

Clay O'Brien has worked in access to finance and economic development for over 18 years, including Managing Director of AYANI, Senior Sector Specialist for Financial Inclusion at AusAID/DFAT, and various roles with Opportunity International. Prior to that he was the CEO of an investment bank.



## **D. James MacNeil**

B.A., M.Ed., Ed. D.

James has worked for World Education Inc. (WEI) on education and livelihoods development programs in Indonesia, Cambodia, Nepal and India. He is based in Boston where he is Vice President of WEI's Asia Division.



## **Shane Nichols**

B.Sc., M.Soc.Sci.

Shane's experience in microfinance and enterprise development spans two decades, having worked with multiple financial service providers and social enterprises across the Asia Pacific. Before joining Good Return, Shane worked for DFAT on economic development programs in China and Mongolia.

# Summary financial report for year ended 30 June 2020

The summary financial statements, comprising the consolidated statement of financial position, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows are an extract from the full financial statements of World Education Australia Limited for the year ended 30 June 2020 available at [www.goodreturn.org.au](http://www.goodreturn.org.au).

The summary financial statements were extracted for the purpose of providing a summary of the financial position and financial performance of World Education Australia Limited.

The consolidated financial statements have been prepared in accordance with Australia Accounting Standards - Reduced Disclosure Requirements adopted by the Australia Accounting Standards Board, the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Council for International Development Code of Conduct Quality Assurance Framework. The consolidated financial statements comply with the Australia Accounting Standards - Reduced Disclosure Requirements.



## Independent Auditor's Report

To the members of World Education Australia Limited

### Report on the audit of the Financial Report

#### Opinion

We have audited the **Financial Report**, of World Education Australia Limited (the Company).

In our opinion, the accompanying **Financial Report** of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*:

- i. giving a true and fair view of the Group's financial position as at 30 June 2020, and of its financial performance and its cash flows for the year ended on that date;
- ii. complying with *Australian Accounting Standards- Reduced Disclosures Requirements* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- iii. complying with the presentation and disclosure requirements of section 8.3.2 of the *ACFID (Australian Council for International Development) Code of Conduct Quality Assurance Framework*.

The **Financial Report** comprises:

- i. Consolidated statement of financial position as at 30 June 2020;
- ii. Consolidated statement of comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended;
- iii. Notes including a summary of significant accounting policies;
- iv. Directors' declaration; and
- v. Declaration required by the Charitable Fundraising Regulations 2008.

The Group consist of World Education Australia Limited (the Company) and the entities it controls at year-end or from time to time during the financial year.

#### Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *ACNC Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

#### Other information

Other Information is financial and non-financial information in the World Education Australia Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report.

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# Summary financial report for year ended 30 June 2020



Management is responsible for the Other Information.

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

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

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

## Responsibilities of the Directors for the Financial Report

Directors are responsible for:

- i. Preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC.
- ii. Determining that the basis of preparation described in Note 1 to the Financial Report is appropriate to meet the requirements of the ACNC. The basis of preparation is also appropriate to meet the needs of the members.
- iii. Implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- iv. Assessing the Group and the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and the Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- i. to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- ii. to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Report.

As part of an audit in accordance with *Australian Auditing Standards*, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- i. Identify and assess the risks of material misstatement of the Financial Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the Audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- iv. Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Financial Report, including the disclosures, and whether the Financial Report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Directors of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We have not audited on a continuous basis the accounting records relied upon for reporting on fundraising appeal activities. These do not necessarily reflect accounting adjustments after the event or normal year-end financial adjustments required for the preparation of Financial Report such as accruals, prepayments, provisioning and valuations.

## Report on Other Legal and Regulatory Requirements

### Opinion pursuant to the Charitable Fundraising Act (NSW) 1991

In our opinion:

- i. the Financial Report gives a true and fair view of the Group's financial result of fundraising appeal activities for the financial year ended 30 June 2020;
- ii. the Financial Report has been properly drawn up, and the associated records have been properly kept for the period from 1 July 2019 to 30 June, in accordance with the *Charitable Fundraising Act (NSW) 1991* and Regulations;
- iii. money received as a result of fundraising appeal activities conducted during the period from 1 July 2019 to 30 June 2020 has been properly accounted for and applied in accordance with the *Charitable Fundraising Act (NSW) 1991* and Regulations; and
- iv. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due.



KPMG

Julia Gunn

Partner

Sydney

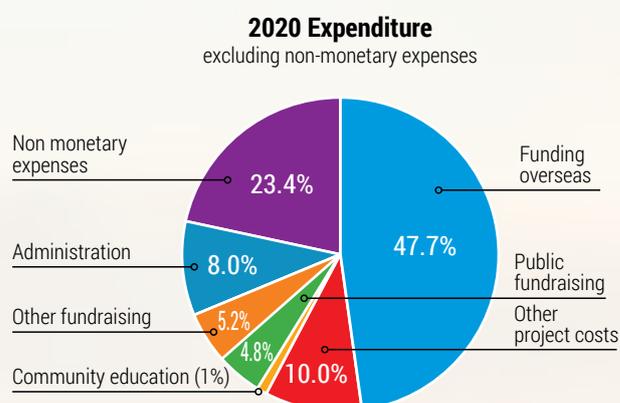
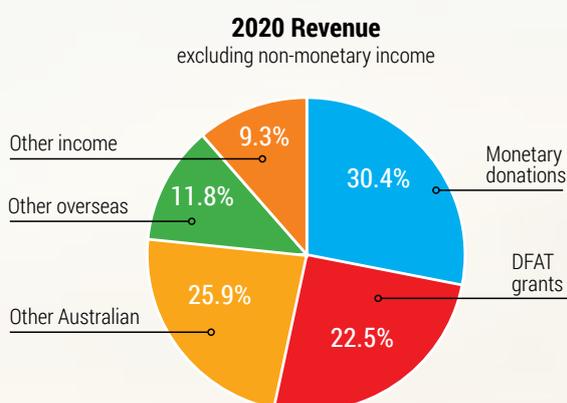
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Email: jgunn@kpmg.com.au

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# Summary financial report for year ended 30 June 2020

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	Consolidated Group 2020 \$	Consolidated Group 2019 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	2,552,255	1,726,421
Loans receivable	76,875	215,824
Trade and other receivables	39,680	393,842
Other current assets	174,984	113,336
<b>Total Current Assets</b>	<b>2,843,794</b>	<b>2,449,423</b>
<b>Non-Current Assets</b>		
Property, plant and equipment	43,983	-
Intangible assets	0	-
<b>Total Non-Current Assets</b>	<b>43,983</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>2,887,777</b>	<b>2,449,423</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	128,850	182,727
Special purpose funding	1,423,586	1,170,932
Loans payable	209,079	1,170,932
Provisions	55,997	43,394
<b>Total Current Liabilities</b>	<b>1,817,512</b>	<b>1,604,587</b>
<b>Non-Current Liabilities</b>		
Provisions	18,914	25,920
<b>Total Non-Current Liabilities</b>	<b>18,914</b>	<b>25,920</b>
<b>TOTAL LIABILITIES</b>	<b>1,836,426</b>	<b>1,630,507</b>
<b>NET ASSETS</b>	<b>1,051,351</b>	<b>818,916</b>
<b>EQUITY</b>		
Contributed equity	-	-
Reserve for designated purpose	727,217	748,473
Retained earnings/(deficit)	324,134	70,443
<b>TOTAL EQUITY</b>	<b>1,051,351</b>	<b>818,916</b>



World Education Australia Limited ABN 39 106 279 225. AFSL 504804. Full audited statements are obtainable at [www.goodreturn.org.au](http://www.goodreturn.org.au)

# Summary financial report for year ended 30 June 2020

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

	Consolidated Group 2020 \$	Consolidated Group 2019 \$
<b>REVENUE</b>		
Donations & gifts:		
Monetary	809,463	533,267
Non-monetary	740,798	880,044
Grants:		
Department of Foreign Affairs and Trade	598,456	751,393
Other Australian	688,876	250,000
Other overseas	314,471	521,184
Interest	7,187	3,324
Other income	240,524	107,038
<b>TOTAL REVENUE</b>	<b>3,399,775</b>	<b>3,046,250</b>
<b>EXPENSES</b>		
<b>Overseas projects</b>		
Funds to overseas projects	1,090,893	1,108,983
Other project costs	418,418	393,891
Community education	30,624	18,461
<b>Fundraising costs</b>		
Public	151,294	222,714
Government, multilateral and private	165,340	114,215
Administration	252,502	237,499
Non-monetary expenses	740,799	880,044
<b>TOTAL EXPENSES</b>	<b>3,167,341</b>	<b>2,975,807</b>
<b>Surplus/(deficit) of revenue over expenses</b>	<b>232,434</b>	<b>70,443</b>
Income tax expense	0	-
<b>Surplus/(deficit) for the year</b>	<b>232,434</b>	<b>70,443</b>
<b>Other Comprehensive Income</b>	<b>0</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>232,434</b>	<b>70,443</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Retained earnings \$	Reserve for designated purposes \$	Total \$
<b>Consolidated Group</b>			
<b>Balance at 1 July 2018</b>	<b>28,101</b>	<b>720,372</b>	<b>748,473</b>
Surplus) of revenue over expenses	67,629	2,814	70,443
Transfer (to) / from reserve	-	-	-
<b>Balance at 30 June 2019</b>	<b>95,730</b>	<b>723,186</b>	<b>818,916</b>
Adjustment on the adoption of AASB 9			
Surplus of revenue over expenses	228,404	4,031	232,435
Transfer (to) / from reserve			
<b>Balance at 30 June 2020</b>	<b>324,134</b>	<b>727,217</b>	<b>1,051,351</b>

The excess of revenue over expenses from operations of the controlled entity, World Education Australia Overseas Relief Fund, is transferred to a Reserve for Designated Purposes. This recognises that the net assets represented by this reserve cannot be used for any purpose other than providing relief to persons in a developing country certified as such by the Department of Foreign Affairs and Trade; or, on winding up, must be transferred to some other fund qualifying under the Overseas Gift Fund Provisions of the Income Tax Assessment Act 1997.

# Summary financial report for year ended 30 June 2020

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

	Consolidated Group 2020 \$	Consolidated Group 2019 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Donations and grants	2,398,190	2,324,430
Customers	561,912	257,410
Payments to suppliers and employees	(2,465,412)	(1,958,033)
Interest	7,187	9,446
<b>Net cash (used in)/provided by operating activities</b>	<b>501,877</b>	<b>633,253</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment		-
Capital WIP, Good Return software and web-site	(43,983)	
Payment for Investment	(26,634)	-
Security Deposits	4,076	(666)
<b>Net cash provided by/(used in) investing activities</b>	<b>(66,541)</b>	<b>(666)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Good Return Loan Program - net loans movement with public	138,951	(18,690)
Good Return Loan Program - net loans movement with microfinance institutions	(251,545)	(165,825)
<b>Net cash (used in)/provided by financing activities</b>	<b>390,496</b>	<b>(184,515)</b>
Net (decrease)/increase in cash held	825,832	448,072
Cash at beginning of financial year	1,726,421	1,278,349
Cash at end of financial year	2,552,253	1,726,421

## CASH MOVEMENTS FOR DESIGNATED PURPOSES FOR THE YEAR ENDED 30 JUNE 2020

	Cash available at beginning of financial year \$	Cash raised during financial year \$	Cash disbursed during financial year \$	Cash available at end of financial year \$
<b>DESIGNATED PURPOSES</b>				
DFAT ANCP annual allocation	20,571	732,024	(598,132)	154,463
DFAT Impact Investment	650,016	230,000	(413,518)	466,498
Accenture Skills For Life	197,808	280,000	(193,002)	284,806
ADB Strengthening Financial Inclusion	48,522	-	(48,522)	-
Mobilising for Social Good	174,015	96,990	(271,005)	-
ADB Nauru	-	152,576	(133,232)	19,344
Access	-	76,938	(26,099)	50,839
National Bank of Cambodia	-	55,534	(78,074)	(22,540)
Solukhumbu Nepal	-	10,000	-	10,000
Menzies Foundation	-	50,000	-	50,000
UNESCAP	-	146,436	(26,260)	120,176
Other	80,000	-	(40,000)	40,000
	<b>1,170,932</b>	<b>1,830,498</b>	<b>(1,827,844)</b>	<b>(1,173,586)</b>
Good Return Impact Connect	-	250,000	-	250,000
Good Return Loan Program	107,282	326,658	(276,269)	157,671
<b>Total for designated purposes</b>	<b>1,278,214</b>	<b>2,407,156</b>	<b>(2,104,113)</b>	<b>1,581,257</b>
<b>Other cash movement</b>	<b>448,207</b>	<b>1,552,420</b>	<b>(1,029,629)</b>	<b>970,998</b>
<b>TOTAL</b>	<b>1,726,421</b>	<b>3,959,576</b>	<b>(3,133,742)</b>	<b>2,552,253</b>

Good Return: amounts indicated under cash raised include loans and donations from public lenders and cash disbursed include donations to Good Return and loans to partner microfinance institutions.

# Our supporters

Good Return thanks our partners and supporters for their contribution. These organisations and people have been essential to the impact and sustainability of our work. We thank them all for their time, funding and talent.

## Foundation and personal supporters

English Family Foundation, Family Frank Foundation, Greatorex Foundation, CAGES Foundation, The Menzies Foundation, Mundango Abroad, Nine Links Foundation, John and Dora English, McIntosh family, Kate Jordan & Mark Ivanhoe.

## Ambassadors

Gitanjali Bhalla, Mathew Camilleri, Sharlene Dadd, Ann Devine, Heath Francis, Paul Gordon, Mark Ivanhoe, Tharani Jegatheeswaran, Nikita Mehta, Watna Mori, Diana Ryall, Terry Sullivan, Mark Swivel, Suma Tekkotte, Margaret Wright.

## Corporate supporters

Accenture, Accenture Australia Foundation, Circle Alliance Bank, Clayton Utz, Cover Genius, DataColada, Macquarie Foundation, Okta, Olbia Funds Management, Optimiste Wines, Origin Energy Foundation, Salesforce, Thinktank Property Finance, Verve Super, Westpac, Adesso Consulting, Benevolence Financial Group, Spenditude Pty Ltd, Mastercard, Ethical Investment Advisers.

## Management Team

Shane Nichols  
Benigne du Parc  
Marlena Dutta  
Diana Tjoeng

Chief Executive  
Director Programs  
Pacific Regional Manager  
Asia Regional Manager

Tim Frost  
Annet Jansen  
Norm Sturrock  
Eilis Hurley

Financial Controller  
People & Operations  
Adviser, Risk Management  
Adviser, Compliance

## Regional

DFAT Pacific Rise, Asian Development Bank, UNESCAP, CERISE, SPTF, Smart Campaign.

## Cambodia

National Bank of Cambodia, Cambodia Microfinance Association, Chamroeun Microfinance, Hattha Kaksekar, Good Neighbors Cambodia, Life With Dignity, NongHyup Finance, WB Finance, World Education Cambodia.

## Nepal

Kisan Bahuudeshiya Sahakari Sanstha, Chhimek Laghubitta Bittiya Sanstha, Sahara Nepal Saving & Credit Cooperative, Unique Nepal Laghubitta Bittiya Sanstha, Mahila Samudayik Laghubitta Bittiya Sanstha, Sakchyam Program (funded by DFID UK), Sapana Village Social Impact (funded by FEMI Foundation), NongHyup Finance, World Education Nepal.

**Myanmar** Monkiri, ONOW.

**Philippines** SECDEP.

**Pacific** Central Bank of Solomon Islands, Pan Oceanic Bank, South Pacific Business Development (Tonga, Solomon Islands, Fiji, Samoa, Vanuatu).

## Complaints Process

Please note that all complaints, questions or comments will in the first instance be actioned by a Good Return team member within 48 hours.

If this is not appropriate, or you are unsatisfied with their answer, please call us on +61 2 9114 8111 during business hours (9 am to 5 pm) Monday to Friday. Upon request, you can ask to speak to one of our senior executives. That manager will make sure your concern is addressed in an appropriate, discreet and confidential manner. You can be assured that every effort will be made to find a satisfactory resolution to your complaint.

## ACFID Code of Conduct

We are a signatory to the Australian Council for International Development (ACFID) Code of Conduct. Details of the provisions of the Code can be viewed in the ACFID website at [www.acfid.asn.au](http://www.acfid.asn.au). In the event that your issue entails a potential breach of the Code, you have the option of escalating it to the ACFID Code of Conduct Committee. Their contact details are in their website under the Complaints tab.



# Our vision

**a world without poverty where all people have access to resources and opportunities to improve their lives.**

**good**  
return

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Tel: +61 2 9114 8111 [goodreturn.org.au](http://goodreturn.org.au)

Good Return is the trading name of World Education Australia Ltd

