

WAWCAS Annual Report and Statement of Financial Highlights

The WAWCAS International Board of Directors has approved and published the 2014 Annual Report. Please refer to the website where the Annual Report can be downloaded and additional information on WAWCAS governance (regulations etc.) is available.

The present statement combines the financial highlights from WAWCAS International with the direct activities that take place between donors and the WAWCAS program in Nepal. The latter, among other things, constitutes the support contributed to the program by the Danish Embassy.

Read the full statement and see the Annual Report here.

WAWCAS Annual Report and Statement of Financial Highlights

At the end of 2014 1,110 women were included in the WAWCAS program, of which 450 began in 2014. All but four women will complete the training program within the predefined 16 months and accordingly set up their own businesses. All of the women's children attend school regularly.

Previously, we have not used our limited resources for systematic follow-ups on the conditions of the individual woman, her business, and overall wellbeing in the years after the training was completed. However, based on the knowledge that we currently have and unceasingly increase on the women, it is our opinion that the majority of the women continue to carry on running their shops, small restaurants and more. As a result, they secure a steady financial basis for themselves and their families, enabling their children's continued quality education.

The initial plan was for 550 women to commence the WAWCAS program in 2015. However, the devastating earthquakes in April and May have resulted in significant challenges for everyone involved in the WAWCAS program. Thus, at the time of writing (June 2015), we cannot pronounce with certainty how many women will commence the WAWCAS program in 2015.

162 women had commenced the training between January and April and they have returned to the training after the most significant problems have been handled. The plan remains for 550 women to begin the program this year, but what is actually feasible will not be clear pending this autumn. Until then, training and helping the women who have already completed the program, but suffered losses or found themselves in problems as a direct result of the earthquakes, are prioritized.

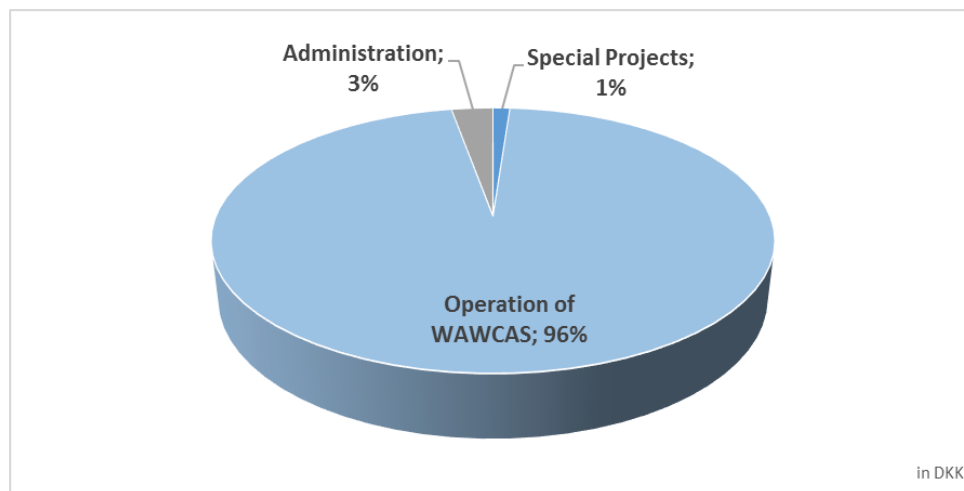
It is encouraging to see that all of our employees and all of the women who were involved in the training got through the terrible events unharmed.

On two occasions WAWCAS has worked together with the Danish Embassy in Katmandu. The first time was from 2011 until 2013 and in 2014 the Embassy decided to support the WAWCAS program for another two years. Accordingly, the Danish Embassy is yet again in 2014 a significant contributor to WAWCAS, conferring to the circular chart "Where is the money coming from?"

Where is the money coming from?

Among other significant contributions were funds from home and abroad from a range of companies and numerous individuals. Some of the latter donated via the WAWCAS International website in reference to the

drawn up report, which can additionally be found on the website. In 2014, a total of DKK 1,365,000 was donated to the WAWCAS program.



How is the money spent?

As illustrated by the circular chart “How is the money spent?” the majority of the money is spent on the operation of the WAWCAS program itself. That is to say: the training of the women, compilation of educational material, the extensive work related to the initial start of new women’s groups, the selection of women and the practical work of sparring with the women, administration of the loans, and more.

In 2013, WAWCAS took the initiative in starting the first farming project. The purpose was to show—through the establishment of a small pig farm presently run by six women—that it is possible for a group of women to start a business. In 2014, an initiative was taken to establish the first goat farms. The additional expenses for the establishment and the running of the first goat farm are stated separately as a special project. Finally, expenses for the administration amount to DKK. 26,000, equivalent to 3%. Consequently, the total expenditure in 2014 constitutes DKK 930,000.

Donations surpass the expenses with DKK 435,000, which, together with multiannual agreements with several donors, will contribute to securing a solid financial base for the future operation.

When the women have completed the first part of the training program and their business plan is available, their business is established and the loan from WAWCAS disbursed. The business start-up and the establishment of a normal operational situation is therefore a crucial element in the second part of the training in which the loan is reimbursed. Typically, each woman borrows NLP 20,000 (DKK 1,300), which is reimbursed over the course of 12 to 14 months. In 2014, there was once again a high reimbursement percentage, and loan losses constituted less than 2%.

On behalf of the Board of Directors

Torben Bjerre-Madsen

Executive Chairman

