



**Women's  
Bank**  
Finn Church Aid

# Annual Report 2019



# Impactful work towards equality

Since 2007, **Women's Bank** has raised

**17 M€**

in support of women.



Saving and loan groups, or "village banks", are at the core of our work.

In 13 years, **Women's Bank** has enabled

**76,000**

people to earn their own income and

**380,000**

children and other family members to gain a more secure life.

In 2019, **Women's Bank** operated in 6 countries.

**29,800**

women can now earn an income.

**149,000**

family members are living a more secure life.

ANNUAL REPORT EDITORIAL STAFF: Kaisa Arkkila, Leena Brandt, Rita Dahl, Heidi Jääskeläinen, Liisa Kapanen, Jaana Kokkonen, Kaisa Majava, Maria Miklas, Ritva Norrgrann, Paula Pauniahio, Ulla Räisänen, Ulla Sarasalmi, Tiina Toivakka och Anni Vepsäläinen LAYOUT: Tuukka Rantala PRINTING HOUSE: Grano Oy, August 2020



# Women's Bank's strategy for 2025 – a new approach to programme work and fundraising

Women's Bank's work emphasises impact and smart actions as ways to gain the best possible results to further our important mission. This is where strategy comes in.

**WHEN I STARTED** as the Chair of Women's Bank Steering Group in spring 2019, I wanted to meet many of our active volunteers. At every encounter, I asked the same question: 'What would you do, if you started as the chairperson right now?' The most popular answer related to creating a common, clear and decisive strategy. The decision to create that strategy was very easy to make.

**"The decision to create strategy was very easy to make."**

**Good old principles to keep**

Both the Women's Bank's purpose and its mission will remain the same. So will its values. We will also preserve our network's core principles:

- Women from developing countries and entrepreneurship: we support the whole community by supporting women's self-reliant livelihoods.
- Volunteers and network: a capable and inspired network of volunteers raising funds.
- Impact and transparency: results-driven action, cost-effectiveness and a moderate expenditure rate.
- Partnership with Finn Church Aid: our operation is based on the unique collaboration between the Woman's Bank volunteer network and the FCA.

**New changes in programme work and fundraising**

Our future project work will reflect our basic principles and mission with an even more intense clarity than before. The current and, in particular, the upcoming projects will place stronger emphasis on the promotion of entrepreneurship.

We wish to improve the projects' impact and employ unified metrics to measure it. Our target for 2025 is to support 150,000 women in the programme countries so that 80 percent of the participants will have an improved and sustainable income.

We wish to pay increased attention to the continuity of operations after a Women's Bank project has ended, and to increase the commitment of local women and communities to the operation.

The biggest change in fundraising is setting one large goal for all fundraising operations, as well as focusing on the chosen growth projects and strong fundraising concepts. Our dream goal is to have a total of 30 million euros raised by the end of 2025.

Current fundraising concepts and events have proven successful, and they are constantly being further developed following the principles of responsible fundraising.

Our growth projects are corporate fundraising, international fundraising, strengthening digital fundraising and the volunteer network, and, later on, launching an online store. The growth projects have been chosen based on their impact.

I hope that our volunteers find the new strategy exciting and wish to familiarise themselves with it further. All Women's Bank's yearly goals are generated from this one big common goal. It would be wonderful to see our local groups being decisive and results-driven in their own operations.

The strategy's guidance will be an important asset to the local groups as it will provide insight into the operations' key areas and provide guidance as to which future propositions we should accept and which we can kindly say no to.

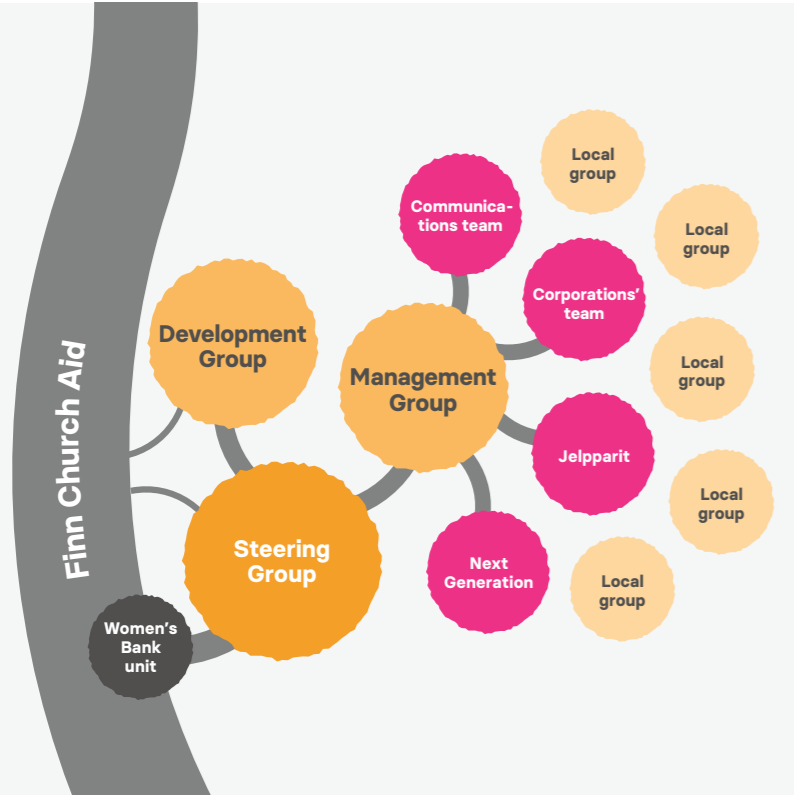
The new strategy was finalised and approved in February 2020. ■

**Anni Vepsäläinen**  
Chair, Women's Bank Steering Group



PEKKA HANNILA

# Women's Bank organisation



Women's Bank organisational chart

**WOMEN'S BANK FORMS ITS OWN UNIT** that operates within *Finn Church Aid's* (FCA) resource mobilisation, fundraising and communications department. The staff of the *Women's Bank unit* oversee private fundraising and support the volunteer network's multifaceted activities. In addition, FCA is responsible for Women's Bank's programme work and governs Women's Bank's funds.

The *Women's Bank Steering Group* creates the organisation's strategy and sets its operational goals. It also approves Women's Bank projects based on FCA's presentation, follows the operations' progress, and assesses how the goals are being met. The *Development Group* works to develop Women's Bank's programme work, seek new solutions and strengthen the impact. Women's Bank's *Management Group* consists of the leaders of four national working groups, two chairs, the office Account Manager, and the Head of Unit. The Management Group is an operational entity with the purpose of managing and overseeing the volunteer network's operations. There are four national working groups in Finland: the *communications team*, the *corporations' team*, '*Jelpparit*' who support local groups, and the young adults' team, '*Next Generation*'. Women's Bank's volunteers operate in over 40 locations in Finland and abroad. The *local groups* organise various fundraiser events and campaigns to support the Women's Bank projects. ■

## Women's income and education in 2019

12,800

women earned an income

5,237

women participated in entrepreneurship and vocational training

3,700

new businesses were founded

60

women gained a vocational degree

100

girls received a scholarship.

154%

increase in women accessing education since 2018

# 2019 – Women's Bank's most successful year yet

2019 was the most profitable year in Women's Bank history. Over the year, **2,032,860 euros** were raised in donations. A total of **17 million euros** has been raised since the organisation was established in 2007.

**MONTHLY DONATIONS** form the backbone of Women's Bank's long-term programme work. Monthly donations grew from the previous year, as did legacy and parish donations. Several fundraising campaigns were organised: '*Education belongs to everyone*'-campaign to mark the International Women's Day, *#onceamonth* campaign, as well as the national *Women's Bank Walk* and *Women's Bank Golf* events. Donors, corporate partners and other stakeholders were invited to a private event that was held with the theme of Women and Climate Change. In autumn 2019, Women's Bank received its largest private donation yet, 300,000 euros to support women's livelihoods in Uganda over three years.

By the end of 2019, Women's Bank had 3,416 monthly donors and 1,653 stakeholders. The number of national corporate partners stood at 28. Women's Bank collaborated with companies on products and events, and received one-off and project donations from corporations.

Also, the Women's Bank logo, visual identity and website were updated.

## Programme work

In 2019, Women's Bank had 13 projects in total in six countries. The planning of Uganda's social chicken farm enterprise continued, and building began in spring 2020. The possibility of expanding fundraising to Nepal was investigated.

The Development Group that consists of Women's Bank's volunteers and FCA staff updated the project strategy with emphasis on the principles of sustainable development. A project evaluations on eight projects from 2008–2018 was commissioned.

## A strong network

Over 3,000 volunteers and 40 local groups from all over Finland participated in Women's Bank's activities. The newest local group was established in Utsjoki. There were also volunteer operations overseas, in Spain, Greece, Croatia and Germany.

Volunteers ran hundreds of fundraising events, including activities such as reading, dancing, singing, dining and doing yoga, to support Women's Bank. Local companies and communities joined in and collaborated in the events.

In addition to local activities, 'Pyörittäjäklubi' meetings were held online, and a new guide was published to support new local group leaders. The newsletter for the volunteers, titled 'Jelppariposti', was renewed. The network's own Winter Day Conference was held in



HELI BLAUFELD

Tampere, whereas the Autumn Day Conference was organised in Helsinki.

## Finance and administration

Women's Bank fundraising operates under Finn Church Aid and all the fundraising is performed with the FCA's money collection permit.

The two appointed Women's Bank's Account Managers are responsible for private fundraising, national campaigns and supporting volunteers' activities. Volunteers raise funds by running collection box fundraisers, selling support products and acquiring new corporate partners. The volunteers play a significant role in communication and marketing. In 2019, the expenditure rate was 16.6 percent.

The Chair of the Steering Group changed in May, when **Reetta Meriläinen** handed her position over to **Anni Vepsäläinen**. Led by the Steering Group, the work to create a new strategy for Women's Bank started in June 2019, and the new strategy was approved in February 2020.

The Women's Bank Management Group consists of the Women's Bank Office staff and the leaders of four national groups. In addition to the existing *communication* and *corporate collaboration* groups and the *Jelppari* group that supports volunteers' local activities, a new national virtual team for young adults, *Next Generation*, was established in 2019. ■

**Liisa Kapanen and Paula Pauniahio**  
Chairs of the Management Group

# The Women's Bank saving groups hold a capital of a million euros

**2019 WAS THE MOST SUCCESSFUL** year for Women's Bank yet, not only in terms of fundraising, but the projects gained impressive results too. The raised funds promoted the livelihoods and entrepreneurship of 29,800 women in six countries in Asia, Africa and the Middle East. When families are included, Women's Bank benefitted the lives of 150,000 people in 2019.

Saving and loan groups are made of 20-30 women, whereas cooperatives have hundreds of members. In 2019, Women's Bank supported 452 saving and loan groups with over 17,000 members in total, and 20 cooperatives in Nepal with 6,175 members. The women have saved a capital of over a million euros that was being used as loans with reasonable interest rates to accelerate women's income generation and the entire local economy. 10,400 women took out a loan in 2019. The smallest loans were only of a few euros, whereas the largest loans provided by cooperatives stood at thousands of euros. Some women benefit far more from saving, enabling them to save money for their children's schooling, for example.

In addition, women had the opportunity to participate in training courses. When saving and loan activities commence, all the members are given training in finance: budget planning and saving and debt management. Those interested in entrepreneurship participate in entrepreneurship training, and are often provided with a consultation at the beginning of their business operations. Many improve their vocational skills too: knowledge of farming methods and raising livestock. Some adopt a new vocation entirely. In 2019, over 5,200 women developed their entrepreneurial or vocational skills with support from Women's Bank.

Nearly 3,700 new businesses were founded in 2019. Most of them operate unofficially, meaning that they are not registered, a common practice in these countries. Businesses operate mostly in trade and services: e.g. a daily goods store, a kiosk, or a lunch diner operating close to home. In urban areas, the new businesses represent a wider spectrum of fields: specialty stores and services; production of shoes, cosmetics, account books or a small clothing range.

More common than becoming an entrepreneur, is earning extra income through utilising newly acquired skills in further processing or selling of the farm's products. Over 9,000 women reported such income. In rural areas, it is more common for women to co-own businesses rather than become solo entrepreneurs. When farmers work together, the growth in the production volumes allows an economy of scale. Joint procurements are cheaper, and greater production volumes interest bigger buyers, bringing independency from local markets. Women's Bank supported 25 women's agricultural cooperatives in Nepal and Cambodia that have boosted production and sales beyond the producers' groups.

## Women's saving and loan activities in 2019

Saving and loan groups:

**452**

Members in total:

**23,211**

Borrowers:

**10,398**

Capital of cooperatives and saving and loan groups:

**1,011,075€**

The loans varied between **5** and **4,000 euros**.



The most typical loan size was **200-300 euros**.

Cooperatives:

**20**

Women members:

**84%**

One of Women's Bank's goals is to strengthen women's often subordinate position in their communities. Self-reliant income generation, awareness of one's rights, working together, and the increased sense of participation that comes with it, are important factors in achieving that goal. The results from the project evaluations of eight Women's Bank projects confirmed that the projects have indeed increased women's participation in their communities' activities and strengthened their position in decision-making.

The change has not gone unnoticed by the new generation. An empowered mother is the best possible role model, according to the children themselves. ■

Saving and loan groups are popular in rural Uganda. They are an opportunity for women from modest backgrounds to fulfil their potential. **Mariam Natureeba** from the Kanara Tukwatanise saving group.

FREDRIK LERNBY

Anitah Owaruhangan, 27, is a nurse whose clinic in Kamwenge provides healthcare for the villagers. Anitah received a loan for the running of her clinic from Women's Bank saving group. At home, the young mother has two sets of twins who she can care for herself now.

436

women in 21 groups participated in training in agriculture business.



Central African Republic

450

women benefitted from our work

THE CENTRAL AFRICAN REPUBLIC, with a population of about 4.6 million people, is one of the poorest and most vulnerable countries in the world. 75 percent of the population lives in extreme poverty. Most of the women are uneducated, and only one in four can read, barring access to employment and participation in decision-making.

The *Strengthening Women's Livelihoods in Central African Republic* project started in 2018 with the purpose of combining livelihood, education and peace work. The project runs for three years with a budget of 400,000 euros and 500 women participating.

The project aims to empower women in the Bozoum area. Women are given training in e.g. literacy, numeracy, entrepreneurship and agriculture. They are being supported in creating and developing sustainable small businesses and economically viable agriculture. In addition, the women receive education in peace mediation with the purpose of promoting their role as decision-makers in their households, cooperatives and communities. ■

What are saving and loan groups?

Saving and loan groups, or village banks, are local groups of approx. 20–30 women. The village bank enables its members to save money safely and to take loans to secure their livelihoods with lower interest rates and without collaterals. The members decide on the group's guidelines and principles themselves.

What are cooperatives?

A cooperative is a form of business that is owned and managed by its members and that can also utilise its capital to give out loans. The cooperatives are registered businesses and governed by laws. They are managed by a board that is selected in annual meetings, with the support of various sections and a director who is often a person hired for the position. The cooperatives provide saving and loan options for different purposes, for example for children's school expenses. The loans are given with low interest rates and reasonable collaterals. The cooperatives can have hundreds of members.

7,291

children were able to attend school in Uganda due to their mothers' improved livelihoods.



Uganda

9,346

women benefitted from our work

UGANDA, POPULATED by 42.9 million people, is located in East-Central Africa. The most important source of livelihood is agriculture; approximately 70 percent of the workforce works in agriculture. Ugandan women participate in business life more than women in similar countries, however, only 16 percent of agricultural businesses are owned by women, and merely 7 percent of the women own land.

Women's Bank has operated in the country since 2007. The aim is to support women's small businesses through saving and loan groups and entrepreneurship training. Women's Bank had three projects in Uganda in 2019 and is launching a new social enterprise.

*Women's Income Generating Support* project concluded in 2019. The project was set to decrease the poverty of families of low-income women and increase their access to food and fulfilment of basic needs.

The three-year-project had a budget of 300,000 euros, with 4,800 beneficiaries in 9 towns. Saving and loan groups offered entrepreneurship training for girls and women, as well as the opportunity to utilise their new skills in running an agricultural business.

*Empowering Women and Girls to excel in businesses in informal settlements/slums* is a three-year project (2018–2020). It helps girls and women in extremely vulnerable contexts to participate in saving and loan groups. They also receive training in management, and support in participating in their communities' decision-making.

The project budget is 660,000 euros. It will improve the lives of 3,000 women, and with their families included, benefits 6,000 people's lives.

*Women in Development Project for Yumbe district, Uganda* is a three-year project (2018–2020), with a project budget of 630,000 euros, and 1,200 women taking part.

The main aim is to promote the well-being of the women in the refugee districts of Yumbe and Arua in the rural area of North-Uganda. The operation will strengthen the women's ability to launch, plan and manage businesses. They are also being supported in saving and loaning money and in participating in the decision-making related to their own health and welfare.

Two *Skills Donation* volunteers visited Uganda in 2019 to support the projects.

In 2019, Women's Bank decided to expand the operations in Uganda by establishing a social chicken farm enterprise near the capital Kampala. The chicken farm will provide indirect employment to hundreds of people. The goal is to increase the well-being of people, the environment and the animals. The building of the chicken farm began in spring 2020. ■

## Jordan

**9,346**

women benefitted from our work

**JORDAN HAS** a population of about 10 million people. The country is situated in the Middle East, bordered by Israel, Saudi Arabia and Iraq. Due to the prolonged civil war in Syria, there are approximately 700,000 registered refugees in the country.

Jordan has suffered from a long period of financial difficulties, and youth unemployment is high. Finding employment is especially hard for young women, mostly due to cultural practices. The employment rate for women is low at 14 percent.

The Women's Bank project in Jordan started in April 2019. *The Social and Economic Empowerment of Women Project* supports both Jordanese women and the Syrian refugee-women in the country in starting their own business. The project will run for three years with a budget of 367,000 euros.

180 women will receive training in entrepreneurship during the project. In addition, the project will provide start-up financing for women entrepreneurs, as well as training for women's loan and saving groups. During its first year, training was organised in the Zarqa Governorate and in East-Amman. ■

**31** women completed entrepreneurship training

**25** of them received start-up financing

**22** new businesses were created. The women increased their households' income by

**39%** from 2018.

The women's groups increased their independence between 2017 and 2019 by acquiring financing from the local government of over

**40,000€**

**25** new women's business groups were founded, with members from marginalised communities such as the Dalits and the indigenous people of Nepal (Janajatis)

## Nepal

**10,386**

women benefitted from our work

**NEPAL IS LOCATED** between India and China. The Himalayas cover half of the landmass, which poses its challenges. The country has 29.7 million inhabitants, and 72 percent of the workforce works in agriculture.

Women's Bank has operated in Nepal since 2008. The work aims to encourage women's participation in the decision-making in their communities and ensure their rights to education and sustainable livelihood. With the support from Women's Bank, farming has been made more diverse, small business operations have been developed and vocational training provided.

Women's Bank had two projects in Nepal in 2019. The three-year-project *Socio-economic empowerment of disadvantaged women and girls* in the Lalitpur area concluded as planned. The operations will continue under a three-year continuation project.

The project was carried out in 12 mountain villages, with a budget of 450,000 euro and 4,600 direct beneficiaries.

The project bolstered women-led cooperatives promoting women's social and economic rights and their opportunities to earn and save money. During the project, entrepreneurship and vocational training were organised, e.g. in growing kiwis and producing organic compost.

12 cooperatives participated in the project, creating their own business plans and developing different forms of saving and loaning activity. All cooperatives also ran a subcommittee against sexualised violence.

*Promoting Women Employment through Sustainable Access to Finance and Business Skills* is a three-year project (2018-2020) in the Dudhauri and Kamalamai municipalities in the Sindhuli District. The project budget is 532,000 euros, and it will improve the lives of 2,500 women. Over 7,000 people are estimated to benefit indirectly.

In 2019, women were given entrepreneurship and vocational training, e.g. in keeping livestock, crop production, and producing compost. One of Women's Bank's volunteers donated their business skills to the Nepal projects for about a month through the *Skills Donation* programme. ■

## Myanmar

**2,867**

women benefitted from our work

**MYANMAR IS ONE** of the world's poorest countries. Approximately a quarter of its population lives below the poverty threshold, and 65 percent live from agriculture. The country is corrupt, and the circumstances in the society are unstable. There are over hundred ethnic groups living in Myanmar that are being persecuted.

The Women's Bank started its operations in Myanmar in 2014. The work is focused on strengthening women's livelihoods through saving and loan groups. Two projects were running in 2019.

*Women's socio-economic reconstruction project WSER* is another three-year-project (2018-2020). The project budget is 306,000 euros, and there are 1,800 direct beneficiaries.

The work centres around villages banks that support the entrepreneurship and cooperatives in 15 villages. The aim is to strengthen the economic and social position of women, and to support the entrepreneurship and livelihoods of women in vulnerable contexts in the Kayin State in North-East Myanmar. The area is one of the least developed in the country.

Operations were run by women's common responsibility committees whose members received education in management, business management and women's rights.

In 2019, the three-year project *Women's Livelihood Empowerment Project* was completed. Women's loan and savings groups offered loans and training, supporting small businesses and other forms of generating income. Women received training in the basic skills of running a business and management. Study trips to other cooperatives were organised. Over a hundred villages across three states took part. The project brought financial support to women and increased their participation in their village's development.

One of Women's Bank's volunteers visited Myanmar through the *Skills Donation* programme in late 2019 to evaluate and develop the Myanmar projects' operations. ■

**70%**

of the 1,500 families in Myanmar were able to lift themselves out of poverty between 2017 and 2019.

**6,298**

members in 42 savings groups with a total capital of

**204,005€**

## Cambodia

**6,398**

women benefitted from our work

**CAMBODIA IS ONE** of the poorest countries in Asia. Around 80 percent of the population lives from agriculture. The country's development is hindered by vast income gap between the countryside and towns, poor educational system and corruption. The country is particularly vulnerable to the negative impacts of climate change, i.e. floods, storms and heavy rain.

Cambodia has been one of Women's Bank's programme countries since 2007. In Cambodia, our work, following the principles of sustainable development, strengthens the position of women and girls as regards their social and economic equality.

Women's Bank had two projects in Cambodia in 2019. A three-year (2017-2019) *Promoting Women's Entrepreneurship* project was carried out with a budget of 300,000 euros. The project enabled 670 women from 45 villages to gain a more sustainable income.

A hundred girls were awarded scholarships to enable their further education in secondary and vocational schools. The scholarship enabled the girls to obtain books, a school uniform, a bicycle for the commute and a place in a dorm in the Girls' House.

*Cooperation for Women's Economic Development (CWED II)* is a three-year project (2018-2020) supporting agricultural cooperatives. The members of the cooperative run a wide range of businesses: vegetable growing or chicken rearing, seamstressing and hairdressing. The women received training in entrepreneurship, market research, and advertising. Farmers have been trained in climate adaptive agricultural techniques, such as water-saving watering systems, crop rotation, and the use of fertilisers.

The project budget is 750,000 euros. Around 9,000 people have directly benefitted from the cooperatives, and when their families are included, there are nearly 30,000 beneficiaries. ■

# Children’s well-being comes first

**THE MOUNTAIN VILLAGE** of Ghushel is located in the Kathmandu Valley in Nepal. It has a population of 2,000 people. The distance between the village and the capital is approximately 30 kilometres, about three hours on the serpentine mountain roads by car.

There is a narrow path that starts from the centre of the village and leads up to the mountains. At the end of it stands a well-kept house, and a smiling woman who welcomes us to her home.

**Sita Devi Timalisina** is a 63-year-old woman who keeps a farm with her husband **Nanda Keshar Timalisina**.

The couple has three grown sons. One of them works abroad, while the others live in neighbouring towns. The couple has six grandchildren. Since their children moved away from home, Sita Devi has lived on the farm alone with her husband.

They keep two buffalos and a couple of goats in a shed in their yard. They produce corn, cauliflower, carrots and onions like many others in the area.

Sita Devi brings her crops to the village every other day. There all the crops from the village are collected before being delivered to the markets in the neighbouring towns for sale. Sita Devi must carry her crops and go by foot, because there are no proper roads to the farm.

She is one of the members of the cooperative established in the village with Women’s Bank’s support. She was one of the first members of the women’s saving and loan group and has already been able to take out a small loan with the group’s support.

## The loan enabled her and her husband to buy seeds and fertilizers, and build a pipeline to the farm.

The loan enabled her and her husband to buy seeds and fertilizers, and build a pipeline to the farm. It has made their life easier, and they feel happy about how they have already paid back their loan.

– Being part of the group has meant a lot to me. It has increased the sense of solidarity with the other women, and with the group’s support I have been able to earn an income, Sita Devi says.

She doesn’t complain about the long days or the harsh working conditions on the steep hill. She has been in good health, and the couple hopes that they will live a long life, working together.

– Sometimes I feel lonely and miss my children. I see them too rarely as they are busy.

– I don’t have big dreams. I’m happy that I have been able to extend the area that we farm. It has brought us extra income, and we have been able to send money to our children. Their well-being is what matters most to me. ■

**Tiina Toivakka**  
The writer visited Women’s Bank projects in Nepal in November 2018.

These girls often live in remote villages and come from poor families, and for many, the scholarship is their only chance to complete their studies.

## Srey Ny dreams of becoming a writer

**SREY NY, 19, IS ABOUT TO GRADUATE** from high school in Cambodia. She lives in the village of Kralanh, 55 kilometres from Siem Reap and the world-famous Angkor Wat temples.

Srey Ny loves to read and writes stories of her own. She dreams of becoming a writer in the future. With the Women's Bank scholarship, Srey Ny can complete her studies in high school.

Her schooling was about to end in the ninth grade as her parents couldn't afford her education. In addition, the commute was long and difficult as the family lived 25 kilometres from the school.

Srey Ny's life was changed by the Women's Bank's Promoting Women's Entrepreneurship project. The project offers an opportunity for girls in the most vulnerable situations to complete the education either in high school or in a vocational institute. Parents are also given encouragement in supporting their daughters' schooling. These girls often live in remote villages and come from poor families, and for many, the scholarship is their only chance to complete their studies. Srey Ny's scholarship support began in 2017, and she will graduate from high school in 2020. She lives in the Girls' House, located some 500 metres from her school. She sees her parents every two weeks or so.

Srey Ny loves to read and dreams of becoming a writer. She shares her love for reading with others too; she teaches English to 7–8-year-olds as a volunteer, and tries to find English books that would entice her pupils to keep reading. Srey Ny has also worked in the 'mobile library', supported by the Women's Bank project.



JENNA SOKKELU

Srey Ny volunteers as an English teacher and dreams of University studies.

The mobile library provides a library service during school holidays to those areas without a regular library. When touring around the region with the mobile library, Srey Ny has encouraged other young people to read and shared her favourite books.

After high school, Srey Ny aims to study philosophy at university. She is currently looking for scholarships that would enable her studies.

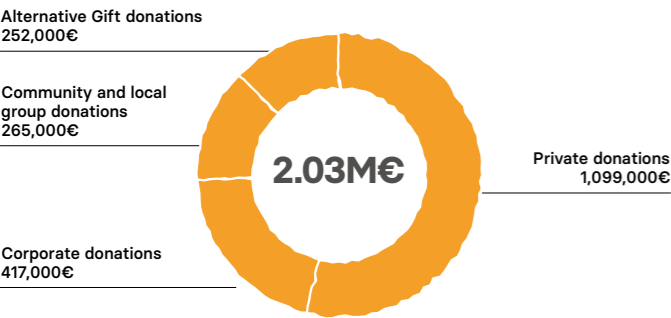
When asked how she will celebrate her high school graduation, she gives a smile. There will be no graduation ceremony, but she doesn't mind this. She is about to graduate soon, and that is all that matters. ■

In the Kralanh district, 55 kilometres North-West from the world-famous Angkor Wat temples, lies a Girls' House whose residents' lives have been changed thanks to Women's Bank's scholarships.

PANU KORPELA

# Financial year 2019

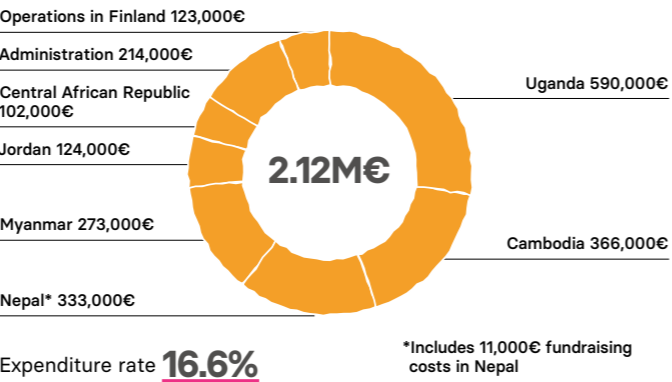
## Fundraising income 2019



**IN 2019**, Women's Bank's costs exceeded the income by 92,944 euros. This deficit will be covered with the surplus from previous years that are currently deposited in the Women's Bank Fund.

In addition to the regular project work, Women's Bank has established a social chicken farm enterprise in Uganda to strengthen the industry and women's livelihoods in the region.

## Operating costs



The enterprise is owned by Finn Church Aid, and 100% of the initial capital is provided by Women's Bank (89,766 euros). Finn Church Aid has made a loan agreement with this subsidiary for 478,000 euros in total to finance the enterprise (100% of these funds come from Women's Bank). By the end of 2019, 300,000 euros of the loan had been disbursed. ■

# Women's Bank moves people nationally and internationally

The Women's Bank Walk is our largest charity event of the year. In 2019, the campaign celebrated its 10th anniversary.



Happy memories from Women's Bank Walk 10th Anniversary events and the Women's Bank Golf -tour.

**THE CONCEPT BEHIND** *The Women's Bank Walk* was developed by one of Women's Bank's volunteers and current Steering Group member **Laura Remes**:

- Charity walks and runs were rare in Finland at the time. We wanted to create a feel-good event that was easy to participate in and could be enjoyed either alone or with friends, family and colleagues.

To celebrate the 10-year-anniversary, a goal was set at a staggering hundred walking events and raised donations of 100,000 euros. Both targets were met, and all previous records broken: 104 events were organised, raising a total of 100,100 euros. The fundraiser was the most successful yet in the campaign's history, growing 21 percent from the previous year. The anniversary events gathered 2,500 participants.

Organised by volunteers, the walking events have expanded to include several locations in Finland and abroad over the decade. In 2019, 82 events organised in Finland and 22 abroad. The northernmost location in Finland was Inari, Kirkkonummi being the southernmost. Walking events abroad took place in Hamburg and Berlin in Germany, as well as in Spain, Greece and Croatia among other locations.

The Women's Bank Walk events have several corporate partners. The campaign's main supporter 2019 was Women's Bank's long-term partner, the assurance and advisory services company **BDO**. The events were also supported by several local businesses in Finland and abroad.

**Over a thousand professions by golfing**

The *Women's Bank Open* is another large fundraising event that took place for the eighth time in 2019. The event has grown over the years into Finland's largest charity golf tour.

In 2019, the tour consisted of 16 Women's Bank Golf competitions organised at golf courses across Finland. Nearly 850 players took part and the event raised nearly 35,000 euros.

In addition to the Women's Bank Open golf tour, funds were raised in several individual Women's Bank Golf competitions in 2019. For instance, the season's corporate partners *Mercedes-Benz* and *Golf Balance Oy* organised 'closer to the flag' competitions on various golf courses.

These individual competitions received masses of positive feedback. They were a convenient way for golfers to participate in charity work, and presented an opportunity to spread the word about Women's Bank's work.

In addition to Mercedes-Benz and Golf Balance, the Women's Bank Open partnered with *Via Nord*, *Catalunya Convention Bureau*, *Suomen Golfliitto*, *Golf GameBook*, *Fazer*, *KLM*, *GoGolf*, *Golfpiste*, *Continental*, *Honour-Golf*, *Pelican Self Storage*, *FORE!*, *Viking Line*, *Oriola*, *Sport-timo*, and *Vitaminwell* in 2019. Thanks to these partners' support, the funds donated did not need to be used for the organisation of the tour, such as prizes or advertising space. ■

# Monthly donors and volunteer groups are the beating heart of Women’s Bank



For **Ville Blåfield**, becoming a monthly donor was the easiest way to support equality.

Women’s Bank’s volunteers operate in over 40 locations across Finland.

**WOMEN’S BANK OPERATIONS** are regularly supported by 3,400 active monthly donors. Up to a third of Women’s Bank’s annually raised funds come from monthly donations. Regular donations are an effortless way to support women who live in vulnerable contexts.

– Small support enables dreams the size of whole lives to come true. The modest sum we monthly donors provide can make a huge difference in other people’s lives, says **Ville Blåfield**, one of Women’s Bank’s monthly donors.

Regular monthly donations provide long-term support for women’s livelihoods and entrepreneurship in the programme countries. Donations play a crucial role in planning new projects, evaluating the work’s impact, and communicating the two. Donations support the well-being of entire families and communities, as well as building a sustainable future.

– By supporting women, I support children. Women’s Bank’s work enables women to have more equal opportunities and to participate in decision-making. When women find employment, their self-esteem grows, and they can become more involved in decision making over their own and their children’s lives, says **Minna Pirttilahti**, a female entrepreneur of the year.

**Skills and expertise can also be donated**

Volunteers’ expertise is a valuable form of donation than can benefit the development cooperation projects. Through Women’s Bank’s *Skills Donation* programme, experts from different fields can apply for volunteer positions abroad to help develop and strengthen the projects.

The selected volunteers work for one to four weeks in various expert positions in the programme countries, collaborating with local partners. The aim of the collaboration is to find targeted solutions in the projects, as well as improve the operational conditions and results in general.

**Network of local groups – all the way from Rovaniemi to Fuengirola.**

Women’s Bank’s local and national volunteer groups do significant and impactful work to support the livelihoods of women in vulnerable contexts and the well-being of their communities.

The volunteer network that consists of 42 local groups and over 3,000 volunteers stretches all the way from Rovaniemi to Helsinki in Finland, and from Finland to Fuengirola on the Costa del Sol in Spain. Funds have been raised through various events, product sales and marketing efforts to support thousands of women in attaining their own income and achieving sustainable well-being.

In addition to local groups, national working groups have played an important role in Women’s Bank’s operations, as they provide expert support in communication, organising local and national events and campaigns, and collaborating with corporations.

Volunteer work and working together for an important cause is meaningful:

– Working together has been such fun, together with the chit-chat whilst working. We laugh a lot together, and I think that our good energy is conveyed in the products that we make, says the founder of Tampere’s Ilona-tiimi, **Pirkko Huhtinen**. ■

# Corporate collaboration



**Mirjam Sokka**, the founder and owner of Kaiko Clothing.



**Riikka Vermas**, the owner of TAIKA-korut jewellery.

**The principles of sustainable development and responsibility are at the core of choosing our corporate partners.**

**WOMEN’S BANK COLLABORATES** with companies nationally and internationally. Dozens, even hundreds, of businesses have partnered with Women’s Bank over the years. Some are small businesses and solo entrepreneurs, while others are larger industrial corporations or banks, for example.

The most common forms of corporate collaboration are one-off donations, product cooperation, event partnership and project partnership.

The principles of sustainable development and responsibility are at the core of choosing our corporate partners. Through Women’s Bank network, a company can strengthen and widen their own network, as well as increase their opportunities to make a difference in the world. The partnership will also bring in new clients and interest in the company.

One of Women’s Bank’s most important project partners has been *Kaiko Clothing Company Oy*, a Finnish clothing company specialising in children’s clothes. The collaboration with Kaiko began in 2018. The company donates seven percent of the profits from their product sales to Women’s Bank. They are supporting a select Women’s Bank project in the Lalitpur District in Nepal. One of the project’s goals is to

increase women’s opportunities to earn and save money by supporting women’s livelihoods and entrepreneurship.

Entrepreneur **Mirjam Sokka**, the founder of Kaiko, visited the project in 2019 and met many of the women who participate in the project.

The visit solidified her trust in the project work and the difference the support was making.

– It was great to witness what a significant impact the support from Women’s Bank has had on the women’s lives, says Mirjam Sokka.

*TAIKA Jewellery* has donated a share of their event and online sales profits to Women’s Bank for years. They have also sold their products at numerous Women’s Bank events.

The owner of TAIKA Jewellery, **Riikka Vermas**, shares the ideology behind her company:

– I wanted to create a meaningful job that would also bring joy to others. The world needs positivity and good deeds, perhaps more than ever before. Collaborating with Women’s Bank felt only natural.

Big national charity events such as Women’s Bank Walk and Women’s Bank Golf offer a variety of opportunities for businesses, and can act as a real booster for brand awareness. *BDO*, *Fazer* and *Mercedes-Benz* are among Women’s Bank long-term event partners. ■

# Take action for equality

**ESTABLISHED IN 2007**, Women's Bank supports the vocational training, entrepreneurship and equality of women in vulnerable contexts in Africa, Asia and the Middle East. We promote women's human rights and work towards a more equal world. All Women's Bank's projects are executed by Finn Church Aid, the largest organisation for international aid in Finland. We are an areligious and politically neutral group. We have been able to support 76,000 women directly, and when their families are included, this translates into 380,000 beneficiaries in 16 countries on 3 continents. A large group of donors, volunteers and corporate and collaboration partners support our work. We share a common interest towards creating a more equal future one step at a time. You are most welcome to participate in Women's Bank's volunteer work. **Every action counts. Your support is needed. Donate now.**

## Women's Bank bank account numbers

**Nordea:** FI63 1745 3000 1321 02

**OP:** FI47 5789 5420 0246 76

[naistenpankki.fi/en/donate](https://naistenpankki.fi/en/donate)

**SMS Donation message the word NAISELLE  
to the number 16499 (€20)**

(Finnish mobile operators only)

**MobilePay number 41109**

## Customer service

**Women's Bank / Finn Church Aid**

P.O. Box 210 (Eteläranta 8)

00130 Helsinki

Tel. 020 787 1201 (Mon–Fri 11–16)

[naistenpankki@kua.fi](mailto:naistenpankki@kua.fi)

Money collection permit RA/2019/723, valid 1.1.2020–31.12.2024 in Finland (except in Åland), issued by The National Police Board of Finland.  
Money collection permit ÅLR 2019/6485, valid 1.1.–31.12.2020 in Åland, issued by Ålands Landskapsregering.

FREDRIK LERNER

Loyce Bukami attends a savings group meeting in Rwamwanja refugee settlement in Uganda. The group was founded in 2019.