



**Women's
Bank**
Finn Church Aid

Annual Report 2020



Impactful work towards equality

Since 2007, **Women's Bank** has raised
18.6 M€
in support of women.

In 14 years, **Women's Bank** has enabled
80,000
women to earn a living and
400,000
children and other family members
to gain a more secure life.

COVER PHOTO: Ndengo Paulette, the leader of a local women's group in Bozoum in the northern part of the Central African Republic. In 2020, we trained 25 local women in peacebuilding. **PHOTO:** PATRICK MEINHARDT

ANNUAL REPORT EDITORIAL STAFF: Liisa Kapanen, Jaana Kokkonen, Kaisa Majava, Paula Pauniaho, Ulla Räisänen, Ulla Sarasalmi, Ulpu Seppälä, Tiina Toivakka, Anni Vepsäläinen and Eija Wallenius **LAYOUT:** Tuukka Rantala **PRINTING HOUSE:** Grano Oy, July 2021 **TRANSLATION:** Päivi Creber and Leni Vapaavuori.



Women's saving and loan groups, or "village banks", are at the core of our strategy.
PHOTO: FREDRIK LERNERYD

Women as agents of change

WOMEN'S BANK was born out of a dream that we have pursued persistently. Our work is driven by a desire to create a more equal world.

We support vulnerable women and girls by helping them gain access to education and income opportunities, which in turn empowers them to make their own choices in life.

Our goal is to offer every woman financial independence and the power to make their own decisions. At the moment, there are significant inequalities in the world regarding women's right to work, to earn a living and to make decisions about their own life. That means our efforts to achieve change are needed.

Gender equality will improve the wellbeing of children, families and entire communities. ■



Women's Bank is built on accountability and sustainability

“ In the current world situation, accountability and sustainability are needed more than ever.”

WE, THE FOUNDING MEMBERS of Women's Bank, first began talking about this initiative when working in Liberia in 2007. We had realised something crucial: instead of running individual projects, we wanted to build on a sustainable, long-term vision of supporting women in fragile positions so that they could earn a living independently and increase the wellbeing of their families and communities.

Our discussions led us to set up Women's Bank. In Finnish development cooperation, the events that followed are a unique achievement that is now attracting growing interest globally.

At Women's Bank, the expertise of volunteers from the business world, combined with Finn Church Aid's sound knowledge of development cooperation, form a solid basis for a collaboration to promote women's entrepreneurship. We believe that ethically and profitably managed businesses provide the best examples of corporate responsibility, regardless of where in the world they operate.

As a result of our collaboration, 80,000 people have directly benefited from the activities of Women's Bank. Families included, we have touched the lives of 400,000 people.

In the current world situation, accountability and sustainability are needed more than ever.

- Covid-19 has had a particularly dire impact on the world's poorest countries with low levels of social security and healthcare.
- The most vulnerable children, girls and women have missed opportunities for education, earning a living, health and security.
- The rise in violence against women and girls and the increase in the number of child marriages are particularly concerning.
- At the same time, mitigating and adapting to climate change require expertise and investment in new practices and policies.

Global crises have tangibly demonstrated the importance of Women's Bank's sustainable development approach. You can read the messages from programme staff in the programme countries on **pages 14–15**. Our support has helped countless women overcome the worst. What does their future look like now?

In spring 2020, we revised Women's Bank strategy. We set a target of raising 30 million euros by the end of 2025 and supporting 150,000 women.

In accordance with the criteria for the strictest development category of the Finnish Ministry of Foreign Affairs, our aim is that 80 per cent the women we support will achieve better and continuous livelihoods.



PHOTO: PEKA HANNILA

We also decided to invest more heavily in the programmes that specifically promote women's entrepreneurship. We support the creation of new cooperatives and businesses and develop new forms of support. In addition, we have decided to devote 10 per cent of programme funding to new innovative sustainable development programmes. Read about the Chiggi chicken farm started by Women's Bank in Uganda on **pages 12–13**.

Since Women's Bank has always been a pioneer in development cooperation, we believe that we can meet the challenges ahead as well.

A warm thank you to all our donors and volunteers involved in our work. We welcome anybody who is willing to promote women's entrepreneurship through sustainable development to join us.

Together, we can change the world. ■

Anni Vepsäläinen
Chair of Steering Group

Results

Supporting women through the crisis

WOMEN'S BANK proved its strength in 2020. The women we supported were able to create new ways of earning a living, save money and learn new skills, despite the raging Covid-19 pandemic.

The total capital of the saving and loan groups increased by 47 percent to 1.47 million.

All cooperatives continued their operations. In Nepal, cooperatives helped women achieve better results than a year earlier.

Entrepreneurship, vocational and literacy training sessions continued. Due to Covid-19 restrictions, the number of participants had to be reduced and some training sessions had to be postponed.

Together we strengthened the lives and livelihoods of over 28 000 people in six countries.

The results show that our operating model is sustainable and prepares women to cope with present and future challenges. Having an education, an occupation and business skills are intellectual capital that no crisis can take away. ■

In 2020

8,655

people received emergency assistance in response to Covid-19.

28,795

people were able to improve their lives and livelihoods.

120,000

family members are living a more secure life.

Women's saving and loan activity

Saving and loan groups

537

Cooperatives

20

Members in total

26,342

Capital in saving and loan groups and cooperatives increased to

1.47 M€

Borrowers

7,152

Loans typical range

50–400 €

Covid-19 challenged Women's Bank's volunteers in 2020



Women's Bank volunteers hosted fun events that mainly took place outside due to Covid-19 restrictions. PHOTOGRAPHY BY WOMEN'S BANK VOLUNTEERS

SINCE THE MAJORITY of planned fundraising events and activities had to be cancelled, donations through these channels dropped significantly.

The exceptional circumstances prompted volunteers to find new ways to raise funds and arrange communications. For example, online book clubs were organised, and a virtual Christmas Market was built to boost the online Christmas craft and bake sale. Traditional Christmas sales were also organised to the extent permitted by Covid-19 restrictions and in collaboration with local businesses.

Our resourceful local groups came up with small-scale events such as meetings in parks, short hikes, and campfire gatherings in nearby woods.

Fortunately Covid-19 did not close golf courses, which meant we were able to organise the *Women's Bank Golf* campaign as normal. It was a huge success and broke all previous records, raising a whopping 42,000 euros. For the campaign's *Women's Bank Open* golf tournament, we collaborated with golf clubs to organise 16 events and six sponsored on-course contests. The tournament attracted more than a thousand players.

Instead of being organised as one large public event, the *Women's Bank Walk* was redesigned to feature small-scale events in 80 locations across Finland and 18 locations abroad. More than a thousand people took part in the events. Unlike in previous years, the campaign ran from May to the end of the year, generating an income of EUR 63,000.

The *Women's Bank Read* relaunched in October, after a few years' break. Teos independent publishing house and author **Minna Lindgren** took part in the campaign, but some of the *Meet the Author* events had to be postponed to 2021.

Women's Bank has 42 local groups across Finland, and volunteers in Spain, Greece, Croatia and Germany.

Although the traditional Spring Day Conference for volunteers had to be cancelled, many other events and activities were organised online:

- Autumn Day Conference, themed on book clubs
- "Pyörittäjäklubi" meetings, providing peer support to local group leaders
- Women's Bank online training sessions and webinars for volunteers on topics such as programme work and operational planning
- Volunteer network management and communications

A new strategy for Women's Bank was completed in February 2020. The Management Group helped to communicate it, and shared responsibility for implementing three growth projects with the Women's Bank unit. These projects focused on building a stronger volunteer network, cooperation with businesses, and digital marketing.

The Management Group together with the Women's Bank Unit at FCA prepared an action plan for 2021 for the Women's Bank network and guidelines on responsible fundraising for volunteers. The corporate collaboration team created a concept for collaboration with major corporations.

Women's Bank Management Group consists of the heads of the corporations' team, communications team, Jelpari local group support team and the Next Generation youth group, and employees of the Women's Bank unit. Volunteers are also represented in the Women's Bank Steering Group. ■

Paula Pauniahon and Liisa Kapanen
Chairs of the Management Group 2020

Why is social responsibility so important to us?

WOMEN'S BANK'S programme work is put into action by Finn Church Aid (FCA). Together we hold ourselves responsible to each donor in Finland, and to every woman contributing to our projects in Nepal, Uganda and Syria.

FCA is governed by laws, agreements, commitments and pledges that ensure the high quality and effectiveness of work.

Our first commitment is the one between FCA and Women's Bank. We have agreed on certain ground rules and focus areas, and, accordingly, spend the funds we raise to promote female entrepreneurship and to help women earn an independent living.

This is our pledge to our donors, and its fulfilment is overseen by the Women's Bank Steering Group. One of our key principles is transparency, which means every donor can access information regarding our programme activities through our website.

Our other important promise is to our beneficiaries. We have committed to creating them opportunities to earn a better living in exchange for the time and energy they invest in our projects. Our common goal is to bring about lasting change.

To measure the impact of our work, we have created indicators to enable us to verify changes in women's lives and in communities. If our metrics suggest we are not moving in the right direction, we know that programme measures need to be adjusted and we can take the necessary steps.

Having specific metrics in place allows us to communicate achievements to our donors: how many people were affected by their donation, how many businesses have been set up, how many women have received an education and thereby an occupation, how much more are women earning, and what were the repercussions of their improved livelihoods.

This information is available in the Annual Report of Women's Bank.

The monthly monitoring system we use to oversee our financial activity is checked for accuracy with annual audits performed by internationally recognised audit companies. Audits, which cover both projects and the entire organisation, are conducted in FCA and our partner organisations. Any discrepancies will be addressed immediately.

In recognition of corporate responsibility and accountability, Finn Church Aid was awarded the Core Humanitarian Standard (CHS) certification in 2017. It was the first Finnish CHS-certified organisation. The Core Humanitarian Standards require us to continuously develop our operations in nine key areas. Operations are audited every four years. In 2021, FCA passed a rigorous assessment and was re-certified.



Women's Bank is committed to economically, socially and ecologically responsible action. Yabengue Carole, leader of the Lakanzaka women's group, walks in a rice paddy in the Bozoum region of the Central African Republic. PHOTO: PATRICK MEINHARDT

“ To measure our achievements, we have created indicators to enable us to verify changes in women's lives and in communities.

Our work is anchored in the UN Declaration of Human Rights and principles under human rights law: All human beings – including women – are born free and equal in dignity and rights.


This obliges us to take action to ensure equal rights for all women, not just individuals. This work includes addressing structural inequality affecting women in families and in societies alike. We disseminate correct information about legal issues, and question traditions that deny women's right to own property.

We encourage women to support each other and defend their rights together. ■

Ulla Sarasalmi
Senior advisor, Right to Livelihood

Ten years ago I met a woman in Uganda who had built a small but functional farm with support she had received from Women's Bank. As she was showing me around the pig pens, she explained she would use the income to buy school supplies for disadvantaged children. When I asked why, she replied: "Because I can afford it."

Just like all the Women's Bank donors in Finland, she was also fulfilling one dimension of responsibility, namely common responsibility.



The results of our work in 2020

Central African Republic

425 women benefitted from our work.

THE CENTRAL AFRICAN REPUBLIC is a politically unstable country where violence has repeatedly disrupted the daily lives of ordinary people.

In 2018, we launched a programme to empower women in the Bozoum area, seeking to strengthen women's financial independence and participation in peacebuilding.

Last year, we provided instruction in farming, finances and literacy, helping women to set up small businesses. ■

- 300** women participated in literacy and numeracy sessions.
- 300** women received training in agricultural business development.
- 125** women received support to start a small business.
- 25** women's group leaders were trained in peacebuilding.

Uganda

9,563 women benefitted from our work.

UGANDA is Africa's largest refugee-hosting country with a million refugees, most of them women and children.

We support women's entrepreneurship in refugee settlements and in the capital region of Kampala. Last year, Covid-19 lockdowns had a significant impact on small businesses, but saving and loan groups continued to help thousands of women to make a living.

Our latest project is a chicken farm that operates as a social enterprise. [To find out more, go to pages 12–13.](#)

Women's Bank has been operating in Uganda since its inception in 2007. ■

- 384** saving and loan groups, 72 established last year.
- 226,705** euros in capital for the groups.
- 2,909** took out a loan.
- 840** women participated in literacy and numeracy sessions.

Jordan

354 women benefitted from our work.

ABOUT 650,000 officially registered Syrian refugees live in Jordan. Finding employment is particularly difficult for young women, mainly due to cultural practices and Jordan's weak economy.

Women's Bank started operations in Jordan in April 2019. We support both Jordanian women and Syrian refugee women in starting their own business.

Our goal is to provide entrepreneurship training for 180 women. Women have set up their own businesses such as food, beauty and clothing companies and many have succeeded, despite the pandemic. [To find out more, go to pages 10–11.](#) ■

- 92** women participated in business training.
- 35** women were selected for the business development programme.
- 29** women received start-up financing and entrepreneurship training.
- 19** new businesses were created.

Nepal

10,253 women benefitted from our work.

IN NEPAL, Covid-19 lockdowns and the stagnation of key economic sectors such as tourism drove fragile groups, including women and children, to despair.

We responded to the crisis by distributing food aid and offering loan arrangements to members of cooperatives.

Strong cooperatives and our past work in developing small businesses and agricultural industries kept supporting women's livelihoods, and cooperatives continued to grow despite Covid-19.

With our support, farming has diversified and small businesses have improved their operations. Women's Bank has been operating in Nepal since 2008. ■

- 7,024** members in 20 cooperatives.
- 848,097** euros in capital for cooperatives.
- 1,644** women who received a loan.
- 1,261** households which received food aid and hygiene products.

Myanmar

1,544 women benefitted from our work.

MYANMAR'S countryside is very poor and its society is highly unstable. The long conflict has destroyed the tradition of entrepreneurship and weakened the position of women.

We work in 100 villages in the states of Rakhine and Kayin, supporting women's equality committees, teamed-up companies and saving and loan groups. Our activities include training women in basic entrepreneurial skills and providing leadership training.

Covid-19 made it difficult for women to earn a living, but women's groups, for example in Rakhine, adapted to the new circumstances by starting the production of face masks. ■

- 9** companies set up by women sewed more than 3,700 face masks.
- 723** women increased their income in Kayin.
- 1,000** women received a loan in Rakhine.
- 36** young people completed a vocational qualification.

Cambodia

6,656 women benefitted from our work.

IN RURAL Cambodia, livelihoods depend on agriculture. Last year, in addition to Covid-19, water shortages made life difficult. When poverty rates were estimated to have doubled, we took urgent action and distributed cash and food aid to households.

We support women's access to sustainable through village banks and cooperatives. Last year, we focused on women's leadership training. For young people, we provided information on vocational training opportunities.

We have been operating in Cambodia since our inception in 2007. ■

- 5,656** members of cooperatives benefitted from joint marketing.
- 470** households received cash and/or food aid.
- 43** women received training in climate-sustainable farming techniques.
- 380** young people received information about vocational training.

Esraa Al-Sehaiti, who fled the Syrian war to Jordan, set up her own baking business with the support of Women's Bank. With her income, she can now provide for her family. PHOTO: OSAMA NABEEL

Esraa bakes a future for her family



Esraa lets her imagination fly with her creations. PHOTO: OSAMA NABEEL



Each pastry is made in Esraa's kitchen. PHOTO: OSAMA NABEEL

ESRAA AL-SEHAITI, runs a business called Arabiscuit, which specialises in sweet surprises. Her signature pastries include Sweet Burger – a chocolate steak and fruit between burger buns – and sushi with chocolate and fruit replacing seaweed and fish. In addition to these specialities, Arabiscuit makes a wide range of other oriental and western-style pastries.

Arabiscuit is based in Jordan. It is where Esraa, now aged 24, fled with her relatives in 2013 to escape the war in Syria. Esraa became the single parent of her 7-year-old son after her husband died in Syria.

When faced with adversity, Esraa finds strength in a motivational phrase she keeps repeating in her mind.

– Nothing is impossible. If I stay persistent and determined, nothing can stop me from making my dreams come true.

Esraa describes herself as a calm person who won't give up until she finds a solution to the problem at hand.

When she was unable to go to university for financial reasons, she decided to earn a living by making pastries; something she had been doing for years to bring joy to herself and her family and friends. Unable to attend bakery classes because they cost too much, Esraa worked on her baking skills by watching videos on YouTube.

Finally, it was only the lack of money for equipment that held Esraa back from starting her own bakery business. As chance would have it, she saw an advertisement for an entrepreneurship training programme organised by the Women's Bank Jordan project, and applied.

The Social and Economic Empowerment of Women project organised by Women's Bank helps Jordanian women and Syrian refugee women living in Jordan to start their own business. Support includes

“ Nothing is impossible. If I stay persistent and determined, nothing can stop me from making my dreams come true.”

entrepreneurship training, a start-up grant, and mentoring to help women navigate the first steps of starting a business.

– I used the start-up grant to buy the necessary equipment. In the training sessions I have learned many useful skills and gained knowledge I didn't have, especially about marketing and financial management.

Esraa has created a Facebook page for her company where she uploads product marketing videos. She follows her competitors' pages closely to keep up with current bakery trends.

– I started by selling my products to family, friends and neighbours, but now I also deliver my products to nearby shops and cafes.

At the moment Esraa makes all her products at home. She is saving money to take the next step, which is to register her business and open her own shop.

– I would like to learn more about business financing. I would also like to learn how to think outside the box; to create new ideas and find new target groups.

Nothing can stop this persistent and determined woman. ■

Text:
Kaisa Majava

Cluck cluck! Women's Bank started a chicken farm in Uganda

UGANDA'S Mityana is the home base of Chiggi chicken farm, the first business set up by the Women's Bank.

Chiggi adheres to the principles of a social enterprise: while the goal is to generate profitable business, no dividends are distributed, and profits are reinvested in business development.

The chicken farm affects the local community in many ways. The corn fed to the chicken is sourced from local small farmers, creating another entirely new Women's Bank project. It also encourages others to set up family farms.

Chiggi farm's annual production volume can reach 3.5 million eggs. The purpose of the farm is to directly employ dozens of people and indirectly benefit hundreds of local women and families.

From the outset, special attention was paid to the principles of good governance, and operations were planned in close co-operation with local partners and authorities.

The farm's role is to be a responsible provider of wellbeing to people, the environment, and the chickens.

The barn housing system used at Chiggi is something of a rarity locally. It offers better living conditions to the chickens compared to the conventional cages.

Other ways to ensure a healthy and safe environment for the chickens include good management, training and close interaction with the local community. The objective is to build a close co-operation network locally.

Responsible sourcing from partners will further improve the impact of operations.

In addition to family chicken farms and contract farming of corn, Chiggi intends to support the circular economy and exploit the opportunities it provides more extensively.

“ The business impacts the wellbeing of women and the local community in many ways.



The Chiggi brand has been designed in collaboration with a local advertising agency. The farm's own truck takes the eggs for sale to the Kampala market, where locals have learned that Chiggi's eggs are of high quality. There are plans to expand sales as soon as the farm reaches a stable production rate.

A business adhering to the principles of the circular economy aims to minimise production waste and to use any by-products as raw materials for new products.

Although people in low-income countries are typically very skilled at using raw materials for multiple purposes, there is room for improvement. In Uganda, there are plans to process the chicken manure from the farm for sale as a fertilizer.

The Covid-19 pandemic broke out soon after the business had been set up. Restrictions slowed down the farm building, hence the first chicks also had to wait a while before they could move into their new home.

In summer 2021, all 15,000 chickens were old enough to lay eggs, and egg production had got off to a good start.

Unfortunately not even the chickens are able to escape the effects of the pandemic, and farm operations will have to adapt to the circumstances. But that won't stop the chickens from clucking. ■

Text:
Jaana Kokkonen and Satu Mehtälä

Esther Mugweri collects eggs for sale at Chiggi, a company backed by Women's Bank. Chiggi promotes opportunities for women and families to earn a living through a sustainable and responsible business. PHOTOS: HUGH RUTHERFORD



A year that transformed the world

Women’s Bank’s programmes are implemented by Finn Church Aid together with local partners. Last year, the conditions for girls and women were more difficult than ever before. We asked our workers to describe in their own words how people are living their lives in the shadow of Covid-19.

Questions:

- 1. How did Covid-19 affect the lives of girls and women?
- 2. How did Covid-19 affect your work?
- 3. What is important to you in the future?



Nepalese project manager Arati Rayamajhi (right) talks with Sunita Thapa from southern Lalitpur about her business. PHOTO: BINDU POUDEL

Nepal

- 1. Women and girls were most affected by restrictions of movement, the difficulties faced by small business and school closures. Women had to deal with more domestic work, and violence against women increased. Our network provided important support to those who experienced violence.
- 2. We all work from home and keep in touch with our partners by phone and online. We transferred some project funds to the distribution of food and hygiene products, which were in high demand, and invested in supporting women’s entrepreneurship to prevent companies from going under.
- 3. Women’s livelihoods and girls’ schooling need to be protected and supported. Domestic work should be more equitably shared and the needs and rights of women should be prioritised in healthcare.

Arati Rayamajhi
Programme Officer



In Myanmar, women sewed more than 3,700 fabric face masks for sale. PHOTO: KLF FIELD TEAM

Myanmar

- 1. Due to Covid-19 restrictions, women’s small businesses have run into trouble and incomes have fallen. Women have been finding solutions to these problems one day at a time. They believe that if they work together, they can solve this.
- 2. As aid workers, we need to adapt and respond to the changing circumstances. We support women and provide training, mostly online.
- 3. I think women and girls will need psychological support in addition to material support because the times have been so difficult.

Lin Min Aung
Programme Coordinator, Livelihood



Agricultural cooperatives set up distribution centres to facilitate the sale of produce. PHOTO: JENNA SOIKKELI

Cambodia

- 1. Due to restrictions of movement, social interaction stopped and many lost their jobs or sources of income. In practice, people have found it difficult to get to the market, and factories have reduced their workforce. The difficult economic situation had a direct impact on food supply.
- 2. Like everyone else, we were stuck at home. We organised some activities online, but our ability to work remotely was limited by slow internet connections and lack of IT skills.
- 3. Women’s good education, jobs and families will improve the wellbeing of their communities and society as a whole. For that reason, the skills of girls and women in financial matters, running businesses and marketing, along with women’s rights, need to be strengthened.

Sokhal Vin, Livelihood Manager
Bone Thay, Programme Manager



Yabengue Carole is the leader of a local women’s group in Bozoum. PHOTO: PATRICK MEINHARDT

Central African Republic

- 1. Women were unable to sell their products due to restrictions of movement. At the same time, food prices increased as borders with neighbouring Democratic Republic of Congo and Cameroon were closed. Many families were unable to provide their children with three meals a day.
- 2. Covid-19 made our work more stressful. We were unable to host major events, and fewer women than planned attended our literacy and farming training.
- 3. It is important for us to strengthen agricultural production and improve women’s literacy and their ability to earn an income.

Marcel Damba
Programme Manager



Dinah Akantorana (left) and Ophelia Tumubwine (right) have received a loan to create means of generating an income in Uganda. PHOTO: FREDRIK LERNERYD

Uganda

- 1. Many women’s incomes plummeted and they were unable to repay their loans. Families found it difficult to get food, especially in towns. At home, these problems increasingly erupted into violence against women. The number of teenage pregnancies also increased, partly because girls were unable to attend school.
- 2. Our work continued, but in order to operate during strict Covid-19 restrictions, we had to apply for various permits and manage other issues.
- 3. Women need to be supported so that they can rebuild the businesses and livelihoods they have lost.

Stephen Ssenkima
Head of Programmes



In Jordan, women were able to continue business training online. PHOTO: OSAMA NABEEL

Jordan

- 1. Home-based businesses in particular have faced difficulties. Companies have downsized or closed down. To help their families survive, women have had to use their savings or take out a loan. As pressure builds at home, violence against women escalates.
- 2. We have moved support and training online and help women find solutions to challenges such as mobility restrictions. Running a business hasn’t been this difficult for years, so we have increased the amount of start-up money for women entrepreneurs.
- 3. In crises, women need more flexibility from the private sector as the time they spend on housework and childcare increases. We need to act as buffers to overcome difficult times and develop new ideas and ways of doing things.

Bashar Badran
Project Manager

Women make economies stronger



In developing countries, most jobs are created by small and medium-sized enterprises. Nepalese Kabita Nagarkoti has set up her own company with the support of Women's Bank. PHOTO: PRASHANT BUDHATHOK

In 2020, the **Women's Bank** enabled

3,799

women to participate in entrepreneurship and vocational training

2,109

new businesses were set up

12,735

women were members in 37 cooperatives

SUSTAINABLE DEVELOPMENT, corporate responsibility (CR) and the circular economy play an increasingly important role in Finnish companies' business.

According to a 2019 survey conducted by FIBS, a corporate responsibility network, nearly 80 per cent of Finnish companies felt that the benefits gained from corporate responsibility outweighed the resources invested.

Besides financial performance, companies are paying more attention to activities with no direct measurable financial impact. There are several reasons for this, such as the willingness of companies to accept their responsibility, growing public awareness, and pressure from stakeholders.

More and more companies are preparing corporate responsibility strategies, with the results reported alongside financial ratios and reports.

In practice, CR translates into efforts to build better business models and impose stricter requirements on production chains.

Cooperation with development organisations provides opportunities to support actors at the grassroots level.

Corporate responsibility is gaining traction, and it reflects on the interest shown in Women's Bank. Supporting female entrepreneurs is an effective way to directly bolster emerging economies.

Since its inception, Women's Bank has been committed to adhering to the principles of sustainable development, taking social, economic and ecological matters fully into account in all its activities.

Responsibility is a principle that guides all fundraising activities, whether conducted by the Women's Bank staff or volunteers. Responsibility is a key requirement for partner companies and organisations, and the funds raised are spent reliably and transparently.

In fragile countries, donations from Finnish companies enable more women to gain access to training and start a business.

All activities are geared towards promoting equality. Together. ■

Text:
Tiina Toivakka

Responsible cooperation



Collaboration with Women's Bank provides an opportunity to support the independent livelihoods of the most vulnerable women, says Heidi Hannuksela, Director, HR Advisory Services at BDO. PHOTO: BDO

BDO, A PROVIDER of assurance, tax, and financial advisory services, is one of the founding 'shareholders' of Women's Bank. It was the main sponsor of the *Women's Bank Walk* three years ago, and in 2021 it became a sponsor of the *Women's Bank Golf* tournament.

– We strongly believe that by supporting Women's Bank we are helping those most in need and supporting women's ability to earn a living independently. Research shows that supporting women is one of the most effective ways to promote wellbeing, says Heidi Hannuksela, BDO's Director of HR Advisory Services.

– Right now, it is important to support the most vulnerable groups. Our employees feel very strongly about international aid. People have actively participated in brainstorming sessions to identify ways of helping women gain access to employment in these exceptional times.

Heidi sees similarities in the values of Women's Bank and those of BDO.

BDO wants to help its customers to achieve their goals and overcome challenges, as the same holds true for Women's Bank.

“ Research shows that supporting women is one of the most effective ways to promote wellbeing.”

– Our mission – *People helping people achieve their dreams* – is very much in sync with the goals and values of Women's Bank.

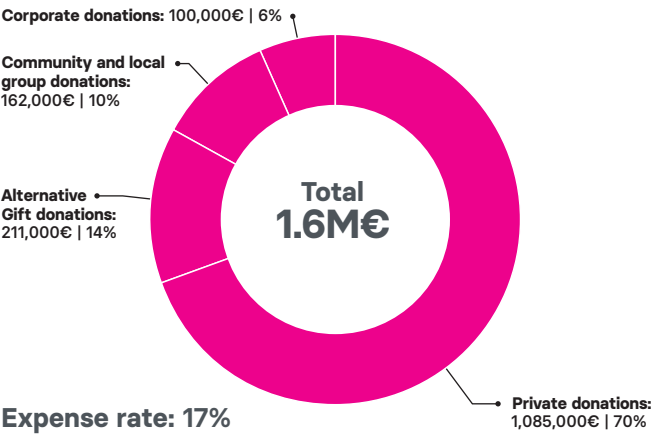
BDO helps people fulfil their dreams related to professional growth. In a similar vein, Women's Bank helps women to pursue their dreams, often involving work and an occupation.

– Women are a major resource for BDO: women account for exactly half of our staff in Finland, and more than half globally, Heidi notes. ■

Text:
Tiina Toivakka

Financial year 2020

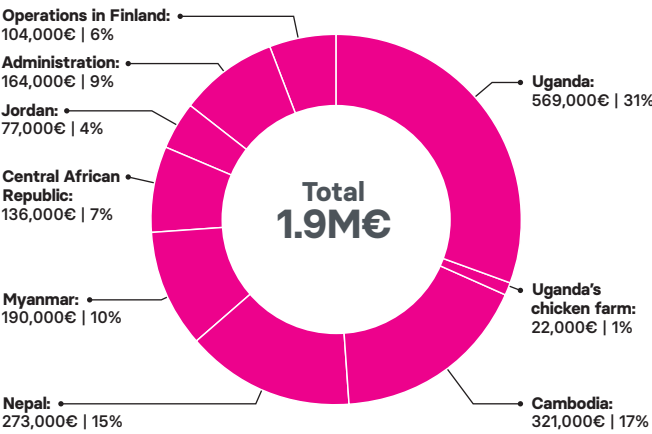
Fundraising income



IN 2020, 83 cents of every euro donated was spent on our work worldwide. Only 17 cents were spent on administrative and operational expenses. We allocated 297,315 euros of income from previous years to our operations.

In 2019, Women's Bank started a chicken farm, Chiggi, to strengthen women's livelihoods and the agricultural industry in Uganda. The work got off to a good start in 2020. To find out more, go to pages 12–13.

Operating costs



The company is owned by Finn Church Aid, and 100 per cent of its initial capital (89,766 euros) was provided by Women's Bank. Finn Church Aid has signed a loan agreement with this subsidiary for 478,000 euros to finance the company (100 per cent of these funds came from Women's Bank).

By the end of 2020, the full loan amount of 478,000 euros had been disbursed. ■



Here's how your donation changes the world



5. Change

Together, we have changed the lives of 400,000 people. Girls have gotten an education and women a livelihood along with a power to make decisions about their own lives. Families and communities can live better lives. And the world changes. **Thanks to you.** ■



4. Society

Women's paid work strengthens economic systems. For a woman, education is a gateway to knowledge, decision-making and influence.

Financial independence created through their own merits allows women to make choices. Educated mothers support their children's schooling and use their earnings for the benefit of the whole family.



3. Girls and women

Girls receive scholarships, and women receive support such as vocational training and help in running a business. With saving and loan groups, women learn financial skills and get access to low-cost loans.



2. Our work

Our programmes are carried out by Finn Church Aid together with local partners.

We closely monitor the progress and effectiveness of programmes. We publish the reports on our website and post about them on our social media channels.



1. You

Your donation will support work that contributes to the education of girls and to the livelihoods and entrepreneurship of vulnerable women.



Take action for equality

ESTABLISHED IN 2007 in Finland, Women's Bank supports the vocational training, entrepreneurship and equal rights of vulnerable women in Africa, Asia and the Middle East.

All Women's Bank's programmes are executed by Finn Church Aid, the largest international aid organisation in Finland. We are a politically and religiously non-aligned organisation.

Our support has directly reached 80,000 women, and when their families are included, this translates into 400,000 beneficiaries in 17 countries on 3 continents.

Our work is made possible by a large number of donors, volunteers, companies and partners. We share a common interest in creating a more equal future, one step at a time. You are most welcome to join Women's Bank's volunteers. **Every action counts.**
Your support is needed. Donate now.

Support women

Text **NAISELLE30** to **16499** to give 30 euros

(Finnish mobile operators only)

Give via MobilePay to **41109**

(Finnish mobile operators only)

Give online at naistenpankki.fi/en/donate

Women's Bank account numbers

Nordea: FI63 1745 3000 1321 02

OP: FI47 5789 5420 0246 76

Thank you

Customer service

Women's Bank / Finn Church Aid

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