

**GENDER AT WORK, INC.
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
DECEMBER 31, 2019 and 2018**

GENDER AT WORK, INC.

CONTENTS

	Page
Independent Auditors' Report.....	3-4
Financial Statements:	
Statements of Financial Position	5
Statements of Activities	6
Statements of Cash Flows	7
Statement of Functional Expenses (2019).....	8
Statement of Functional Expenses (2018).....	9
Notes to Financial Statements.....	10-18
Supplementary Information:	
Functional Expenses by Program (2019).....	19
Schedule of Changes in Temporarily Restricted Net Assets - 2019 and 2018.....	20

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Gender at Work, Inc.
Toronto, Canada

We have audited the accompanying statements of financial position of Gender at Work, Inc. as of December 31, 2019 and 2018, and the related statement of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Gender at Work, Inc., as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with the accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying information on pages 18 and 19 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Roberts & Associates

Washington, DC
November 10, 2020

GENDER AT WORK, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 AND 2018
(STATED IN UNITED STATES DOLLARS)

ASSETS

	<u>2019</u>	<u>2018</u>
CURRENT ASSETS:		
Cash	\$ 298,753	\$ 317,308
Investments	78,294	2,267
Prepaid Expense	1,456	-
Grants Receivable	<u>265,753</u>	<u>387,725</u>
Total Current Assets	<u>644,256</u>	<u>707,300</u>
 PROPERTY AND EQUIPMENT:		
Furniture, Fixture & Equipment	5,437	5,437
Less: Accumulated Depreciation	<u>(5,336)</u>	<u>(4,933)</u>
Total Property and Equipment	<u>101</u>	<u>504</u>
 TOTAL ASSETS	 <u>\$ 644,357</u>	 <u>\$ 707,804</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts Payable	\$ <u>125,630</u>	<u>43,737</u>
Total Current Liabilities	<u>125,630</u>	<u>43,737</u>
 NET ASSETS:		
Unrestricted	273,485	127,953
Temporarily Restricted (Note 5)	<u>245,242</u>	<u>536,114</u>
Total Net Assets	<u>518,727</u>	<u>664,067</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 644,357</u>	 <u>\$ 707,804</u>

GENDER AT WORK, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
(STATED IN UNITED STATES DOLLARS)

	<u>2019</u>	<u>2018</u>
UNRESTRICTED NET ASSETS		
Support:		
Interest Income - operating	\$ 1,021	\$ 401
Contract/Fee Income	563,751	411,834
Grant Income	530,322	338,825
Net Assets Released From Restrictions		
Restrictions satisfied by payments	480,648	229,040
Total Unrestricted Support	<u>1,575,742</u>	<u>980,100</u>
Other Income:		
Foreign Exchange Gain (Loss)	<u>378</u>	<u>(7,549)</u>
Expenses:		
Program Services	1,427,350	965,134
Management & General	3,238	23,161
Fundraising	-	-
Total Expenses	<u>1,430,588</u>	<u>988,295</u>
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	<u>145,532</u>	<u>(15,744)</u>
TEMPORARILY RESTRICTED NET ASSETS		
Support:		
Grant Income	189,776	84,809
Write-off of Funding	-	-
Net Assets Released From Restrictions		
Restrictions satisfied by payments	<u>(480,648)</u>	<u>(229,040)</u>
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	<u>(290,872)</u>	<u>(144,231)</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(145,340)</u>	<u>(159,975)</u>
NET ASSETS, BEGINNING OF YEAR	<u>664,067</u>	<u>824,042</u>
NET ASSETS, END OF YEAR	<u>\$ 518,727</u>	<u>\$ 664,067</u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
(STATED IN UNITED STATES DOLLARS)

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (Decrease) in Net Assets	\$ (145,340)	\$ (159,975)
Adjustments to reconcile increase/decrease in net assets to net cash provided (used) by operating activities:		
Depreciation & Amortization	403	403
(Increase) Decrease in Assets:		
Prepaid Expense	(1,456)	394
Grants Receivable	121,972	194,375
Increase (Decrease) in Liabilities:		
Accounts Payable	<u>81,893</u>	<u>15,014</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>57,472</u>	<u>50,211</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase)/Decrease-Guaranteed Inv. Certificates	<u>(76,027)</u>	<u>(5)</u>
TOTAL CASH FROM INVESTING ACTIVITIES	<u>(76,027)</u>	<u>(5)</u>
NET INCREASE (DECREASE) IN CASH	(18,555)	50,206
Cash, Beginning of Year	<u>317,308</u>	<u>267,102</u>
Cash, End of Year	<u>\$ 298,753</u>	<u>\$ 317,308</u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019
(STATED IN UNITED STATES DOLLARS)

	<u>Program Services</u>	<u>Management & General</u>	<u>Fund- Raising</u>	<u>Total</u>
Accounting and Legal	\$ 6,398	\$ -	\$ -	\$ 6,398
Bank Charges	9,434	58	-	9,492
Communications	12,280	-	-	12,280
Computer Expense	2,085	-	-	2,085
Consulting	916,028	1,314	-	917,342
Depreciation	403	-	-	403
Legal Fees	-	789	-	789
Office Expense	8,971	240	-	9,211
Publications	18,384	-	-	18,384
Salaries & Benefits	44,429	-	-	44,429
Supplies	3,502	-	-	3,502
Meeting Rental	1,045	-	-	1,045
Travel	404,391	837	-	405,228
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	\$ 1,427,350	\$ 3,238	\$ -	\$ 1,430,588

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018
(STATED IN UNITED STATES DOLLARS)

	<u>Program Services</u>	<u>Management & General</u>	<u>Fund- Raising</u>	<u>Total</u>
Accounting and Legal	\$ 5,350	\$ -	\$ -	\$ 5,350
Bank Charges	5,291	401	-	5,692
Communications	4,450	2,196	-	6,646
Computer Expense	708	-	-	708
Consulting	697,355	10,920	-	708,275
Depreciation	-	403	-	403
Office Expense	70	1,028	-	1,098
Publications	610	-	-	610
Salaries & Benefits	49,924	-	-	49,924
Supplies	2,026	-	-	2,026
Meeting Rental	935	-	-	935
	<u>198,415</u>	<u>8,213</u>	<u>-</u>	<u>206,628</u>
Total	<u>\$ 965,134</u>	<u>\$ 23,161</u>	<u>\$ -</u>	<u>\$ 988,295</u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 1 - ORGANIZATION AND PURPOSE

Gender at Work, Inc. is a non-profit international collaborative organization established and incorporated under the laws of the District of Columbia on June 9, 2003. Gender at Work's mission to strengthen organizations and to build cultures of equality and social justice within those organizations. In order to achieve its mission and goals, Gender at Work developed a long-term vision document called Compass 2020.

The Organization's main programs include:

Education Unions Take Action to End School-Related Gender-Based Violence (SRGBV):

Gender at Work was engaged in a four-year multi country collaborative initiative in Africa to end school-related gender-based violence. The 4-year program was launched in January 2016 and aims to recognize and support the key role that education unions and their members play in the fight against SRGBV; and to empower teachers to be active agents of change in creating and maintaining safe spaces for learning in different country and union contexts in sub-Saharan Africa. The program also contributed to a larger and longer-term goal, with the idea that the results and learning from this pilot initiative will be used by education unions and teachers to address SRGBV in educational settings from other regions around the world.

Gender Action Learning (GAL) activities were piloted with seven education unions from Southern and Eastern Africa during the first two years of implementation (2016-2017); and learning from this phase was then applied to the design of a second one, which took place over the course of 2018-2019 and involved two education unions from West Africa, as well as the EI Africa Regional Office (EIARO). The Phase 2-GAL process continued into the final year of program implementation (2019), alongside numerous activities aimed at consolidating and sharing learning, and at influencing policies and practices to address SRGBV within the global education community and in the union movement.

UNICEF is the institutional partner and grant manager for the project. The project is implemented through a partnership between the UN Girls' Education Initiative (hosted by UNICEF), Education International (EI) and Gender at Work with financial support from Global Affairs Canada.

Improving Gender Responsive Research Outcomes: An Action-Research Project with Networked Economies:

Since 2016, a Gender at Work team has been working alongside the Networked Economies (NE) program area of IDRC, on an action research project that intended to understand how researchers and organizations improve capacity and interest in designing and implementing gender-sensitive research. Furthermore, it sought to find out what is required to facilitate this improvement in research organizations.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

Over 3.5 years, the project has worked with more than 15 partner organizations, held workshops, led mentoring sessions, commented on papers, convened meetings, wrote papers led strategy sessions and participated in the creation of a new feminist research network.

Between 2018-19, the Gender at Work team has engaged in a mentoring relationship with program officers to build their capacities to integrate gender considerations into research. In addition to this, the research aspect is designed to learn more about what constitutes effective mentoring in this field and about what "better research" looks like to produce favorable outcomes for gender equality. During this time, we have been collecting ethnographic and survey data and have begun the analysis that would help us answer the research questions.

Capacity Building for UNGEI:

UN Girls' Education Initiative (UNGEI) is a unique collaborative focused on increasing the collective impact of bilateral, multilateral, and non-governmental organizations and networks on advancing gender equality in education, in line with the Sustainable Development Goals (SDGs). This program is designed to advance UNGEI's goal in two ways. First, by reinforcing the capacity of members of the Global Advisory Committee for strategic and operational planning for UNGEI to effectively contribute to the implementation of the gender and education commitments outlined in Education 2030. Second, by strengthening the capacity of the Global Partnership for Education (GPE) countries to more effectively integrate gender throughout the education sector planning process, which will contribute to their ability to develop equitable and inclusive sector plans. Both work streams have been jointly managed and implemented by Gender at Work and the UNGEI Secretariat, and also involve UNICEF and GPE staff as technical resources.

Empowering Civil Society for Social Change in Jharkhand:

The project aims to strengthen civil society organizations in Jharkhand through capacity and leadership building with a view towards catalyzing social change. Gender at Work is supporting 30 organizations in Jharkhand, including members of two networks - Ibtida (network of grassroots organizations working on women's rights and gender equality) and Jharkhand Anti-trafficking network and Samvad, a local organization that works to advance indigenous rights. The project is funded by Oak Foundation.

Gender Action Learning Program with Oxfam Solidarité and partners:

Gender at work is supporting Oxfam Solidarité country staff and partners to incorporate a strong gender lens in their internal operations and programs in four countries: Burkina Faso, Mali, Democratic Republic of Congo and

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

Mozambique. In each of these countries, Gender at Work is undertaking a Gender action Learning program with mostly rural /farmers' organizations.

Gender Action Learning Program - Oxfam America:

Over 18 months in 2018-2019, Gender at Work supported Oxfam America (OUS) to carry out a Gender Action Learning (GAL) process to translate into action its objective of becoming a more gender just organization. Having seen the impact of GALs with program partners in West Africa, South East Asia, and the Caribbean, OUS invited G@W to design and facilitate an action-learning process that would be a vehicle for this transformation. Gender at Work facilitated the design and implementation of the GAL process that was anchored by the OUS Gender Justice (GJ) team with strong leadership, steer and support from the OUS Senior Leadership Team (SLT). The GAL process sought to create a critical mass of gender-just enabled staff and advance concrete projects in key gender justice-focused priority areas. A group of 38 staff members from across OUS, representing different countries, divisions, and positions, were carefully selected to be part of five Change Teams that were to design and implement initiatives related to specific gender justice priorities of OUS identified by the SLT, and asked to work together over 18 months to that would address those priorities. The GAL process created a space where a critical mass of individuals from across OUS were able to come together, critically analyze organizational culture and behaviors, identify new opportunities and ways of working that strengthened gender justice and applied feminist principles, and make connections between feminist theory and practice. The evidence and experience of participants suggests that there was a critical mass of individuals who underwent shifts in their thoughts and attitudes, behaviors, and ways of working, enabling them to critically analyze and challenge power dynamics in part by helping them feel more confident about being able to do so. The results of the Change Team projects - although varied - point to visible attempts to further embed feminist thinking and practice in the wider organization.

Oxfam and gender equality: A compendium of approaches:

Gender at Work undertook a quick comparative analysis of the three main methodologies and approaches used by Oxfam to inspire and advance organizational transformation and gender justice. Gender at Work undertook a review of these three approaches: Gender Action Learning (GAL), Gender Action Learning System (GALS) and Transformation Leadership for Women's Rights Initiatives.

Advancing Diversity and Inclusions within C&A Foundation:

Gender at Work supported C&A Foundation's Equity and Inclusion Committee to catalyze dialogue, learning and action around what it will take for the Foundation to become a more equitable and inclusive organization that positively impacts the rights and lives of garment workers. This builds on previous work Gender at Work has done with the Foundation, including supporting

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

the development of their gender justice theory of change and a collaborative fund to end GBV against garment workers.

Gender at Work worked with the Equity and Inclusion and gender teams to inform the approach of their working groups, set up their learning agenda, and establish the scope for an external benchmarking report and an action plan. Supported by Gender at Work, the Senior Leadership Team of C&A Foundation signed off the Gender and Intersectional Equity Action Plan. Gender at Work also prepared a Benchmarking Report on Diversity, Equity and Inclusion for C&A Foundation.

Landscaping Study for Global Fund for Women:

Gender at Work undertook a rapid research and report writing assignment for Global Fund for Women to inform their strategic contribution to the movement for domestic worker rights. The landscaping report that identifies key actors (women-led organizations and networks) in selected countries in Asia, their objectives and strategies, approach to movement strengthening, challenges and gaps (beyond funding), in order to provide recommendations for engagement and grant making to Global Fund for Women for a program to support domestic workers in Asia. The landscaping report was undertaken by mapping women-led networks and organization in five countries in Asia (India, Indonesia, Nepal, Philippines and Thailand). The report covers: a brief summary of issues, trends, strategies and outcomes on domestic worker rights within the region and focus countries; a consolidated set of women-led, country and regional organizations that center domestic worker rights, which Global Fund for Women might fund, support or build alliances with; advice from domestic worker rights advocates to GFW on what and how they should fund; a set of recommendations about what may be game changing strategies to prioritize support organizational strengthening and movement building towards domestic worker rights in Asia in the next three years.

Assessment of UN Women's Collaboration with Civil Society to Advance Gender Equality:

In the run-up to the 25-year review of the Beijing Platform for Action, the 20-year review of Security Council resolution 1325, and the 5-year review of the Sustainable Development Goals (SDGs) - and in line with its Strategic Plan 2018 to 2021 - UN Women contracted Gender at Work to conduct a comprehensive, forward looking assessment of its diverse partnerships and initiatives with a wide range of CSOs. The objective of the assessment was three-folds: Understand the status of UN Women's current engagement with civil society; Identify gaps, challenges and opportunities, and propose recommendations to build stronger, strategic and sustainable partnerships; and propose a road map for change and trust building between civil society and UN Women to enable both to recognize each other's value added, their collaborative advantages, and the radical potential of their partnership.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

Over the course of 2019, Gender at Work held consultations and interviews with UN Women staff and civil society organizations from 26 countries and a desk review. In total, the assessment engaged with 355 individuals from civil society groups and UN Women staff in 18 group consultations in 9 countries, 10 one-to-one meetings with key informants, on-line consultations, and 3 workshops during CSW. To analyze responses, the team used "SenseMaker", a story-based research, monitoring and decision-making methodology. It is designed to help generate actionable insights and guide interventions in complex systems and processes. The findings from the review processes enabled Gender at Work to develop recommendations for UN Women toward building stronger, more sustainable and more strategic partnerships with CSOs.

Gender Equality Success Factor Analysis for Global Affairs Canada:

Global Affairs Canada (GAC) has been directed by the Government of Canada to advance gender equality in all of its areas of responsibility: foreign policy, international development cooperation, trade and consular services. To support this mandate, GAC had asked Gender at Work to find examples of current good practice in this area and 'tell their stories'. Analyzing these stories to identify the factors that made them successful, and asking 'what would it take to expand this success' was Gender at Work's diagnostic to develop recommendations for strengthening the culture and systems at GAC to deliver on this mandate.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization's financial statements are prepared on the accrual basis of accounting. Therefore, revenue and related assets are recognized when earned rather than when received and expenses and related liabilities are recognized when obligations are incurred rather than when paid.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers cash on hand, cash in banks and cash invested with a short-term maturity of three months or less to be cash equivalents.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged against operations. The cost of property and equipment is depreciated over the estimated useful lives of the related assets using a straight-line method of depreciation. Depreciation expense for the years ending December 31, 2019 and 2018 was \$403 and \$403, respectively.

Financial Statement Presentation

The Organization's financial statement presentation follows the Not-for-Profit Entities topics of the Financial Accounting Standards Codification. As such, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor-imposed restrictions. Contributions received with restrictions that expire within the same fiscal year are recorded as unrestricted upon receipt.

Reclassifications

Certain amounts for the year ended December 31, 2018 have been reclassified in the comparative financial statements to be comparable to the presentation for the year ended December 31, 2019. These reclassifications had no effect on increase in net assets.

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Uncertain Tax Positions

Management has determined that the Organization does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements and related disclosures.

The Organization's federal Form 990, Return of Organization Exempt from Income Tax, are subject to examination by IRS, generally for three years after they were filed.

Fair Value of Financial Instruments

The carrying value of cash, investments and accounts receivable and payable approximates fair value due to the short maturity of these instruments.

Concentration of Credit Risk

The Organization rarely, but occasionally, will have amounts on deposit at financial institutions that exceed the \$250,000 FDIC insurance limit. The Organization believes there is no significant risk with respect to these deposits. There was a deposit that exceeded the federally insured limits at December 31, 2019 by \$48,753.

Marketable Securities

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

NOTE 3 - GRANTS RECEIVABLE

Grants receivable consist of the following at December 31, 2019 and 2018.

	<u>2019</u>	<u>2018</u>
UNGEI	\$ 75,977	\$ 387,725
Oak Foundation	<u>189,776</u>	<u>-</u>
Total	<u>\$ 265,753</u>	<u>\$ 387,725</u>

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 4 - UNRESTRICTED GRANT INCOME

Unrestricted Grant Income for the years ended December 31, 2019 and 2018 is as follows:

	<u>2019</u>	<u>2018</u>
Oxfam America	\$ 43,735	\$ 81,337
IDRC	328,270	103,249
UNICEF	61,821	55,370
Miscellaneous	<u>96,496</u>	<u>98,869</u>
Total	<u>\$ 530,322</u>	<u>\$ 338,825</u>

Note 5 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets for 2019 are available for the following purposes: (See also Supplementary Information)

Specific Grant Programs

UNGEI - (UN Girls' Education Initiative)	\$ 34,539
Oak Foundation - (GMLT)	20,927
Oak Foundation Phase 2 - (GMLT)	<u>189,776</u>
Total temporarily restricted net assets	<u>\$ 245,242</u>

Temporarily restricted net assets for 2018 are available for the following purposes: (See also Supplementary Information)

Specific Grant Programs

UNGEI - (UN Girls' Education Initiative)	\$ 452,815
Oak Foundation - (GMLT)	<u>83,299</u>
Total temporarily restricted net assets	<u>\$ 536,114</u>

NOTE 6 - INVESTMENTS

The fair market value of investments held by the Organization on December 31, 2019 was \$78,294 and \$2,267 at December 31, 2018. The Organization's investments produced interest income of \$1,021 and \$401 during the years ending December 31, 2019 and 2018, respectively.

NOTE 7 - FAIR VALUES OF FINANCIAL INSTRUMENTS

FASB ASC, *Fair Value Measurements*, provides guidance for using fair value to measure assets and liabilities. Under *Fair Value Measurements*, fair value

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018

NOTE 7 - FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

refers to the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. *Fair Value Measurements* clarifies the principle that fair value should be based on the assumptions market participants would use when pricing the asset or liability and establishes a fair value hierarchy that prioritizes the information used to develop those assumptions. Under *Fair Value Measurements*, the Organization categorizes its fair value estimates based on a hierarchical framework associated with three levels of price transparency utilized in measuring financial instruments at fair value. Classification is based on the lowest level of input that is significant to the fair value of the instrument. The three levels are as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. The types of financial instruments included in Level 1 are highly liquid instruments with quoted prices;

Level 2 - Inputs from active markets, other than quoted prices for identical instruments, are used to model fair value. Significant inputs are directly observable from active markets for substantially the full term of the asset or liability being valued; and

Level 3 - Pricing inputs significant to the valuation are unobservable. Inputs are developed based on the best information available; however, significant judgment is required by management in developing the inputs.

At December 31, 2019 and 2018 all of the Organization's investments were categorized as Level 1 investments. The value of these investments at December 31, 2019 and 2018 was \$78,294 and \$2,267, respectively.

NOTE 8 - EVALUATION OF SUBSEQUENT EVENTS

The Organization's management evaluated subsequent events through November 10, 2020 the date of the auditor's report and concluded that no events or transactions occurred during that period which require recognition or disclosure.

SUPPLEMENTARY INFORMATION

GENDER AT WORK, INC.
SCHEDULE OF FUNCTIONAL EXPENSES BY PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2019
(STATED IN UNITED STATES DOLLARS)

	OAK Foundation	UNGEI	EI	Oxfam America	IDRC	Oxfam SOL	UN Woman (fee for service)	UNICEF	Other Programs (fee for service)	Total
Accounting	\$ 281	\$ 6,117	\$ -	\$ 222	\$ 861	\$ 38	\$ 110	\$ 65	\$ 243	\$ 6,398
Bank charges	618	7,262	15	-	81	-	-	70	272	9,434
Communications	1,958	9,899	-	-	891	-	-	-	-	12,280
Computer supplies and services	1,141	53	-	-	185,856	81,668	84,045	66,044	170,075	2,085
Consulting	24,748	202,811	18,030	82,751	-	-	-	-	-	916,028
Depreciation	403	-	-	-	582	-	-	-	203	403
Meeting Facility Rental	260	-	-	748	919	14	55	-	5,700	1,045
Office and general	862	673	-	-	-	-	-	-	-	8,971
Printing and publications	-	18,384	-	-	-	1,514	-	-	-	18,384
Salaries and benefits	-	42,915	-	-	-	287	725	-	19	44,429
Supplies	1,585	419	192	-	275	30,777	20,332	21,417	15,789	3,502
Travel and accommodations	30,516	129,743	4,566	21,446	129,805	-	-	-	-	404,391
	\$ 62,372	\$ 418,276	\$ 22,803	\$ 105,167	\$ 319,270	\$ 114,298	\$ 105,267	\$ 87,596	\$ 192,301	\$ 1,427,350

GENDER AT WORK, INC.
SCHEDULE OF CHANGES IN TEMPORARILY RESTRICTED NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
(STATED IN UNITED STATES DOLLARS)

	UNGEI (GMLT)	OAK Foundation (GMLT)	OAK Foundation Phase 2 (GMLT)	Total
Balance --Beginning of Year - 2018	\$ 680,345	\$ -	\$ -	680,345
2018 Additions	-	84,809	-	84,809
Satisfaction of Program Restrictions	(227,530)	(1,510)	-	(229,040)
Balance --Beginning of Year - 2019	452,815	83,299	-	536,114
2019 Additions	-	-	189,776	189,776
Satisfaction of Program Restrictions	(418,276)	(62,372)	-	(480,648)
Balance - Year End 2019	\$ 34,539	\$ 20,927	\$ 189,776	\$ 245,242

See Accompanying Notes