

GENDER AT WORK, INC.
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
DECEMBER 31, 2021 and 2020

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 (2021).....	8
Statement of Functional Expenses (2020).....	9
Notes to Financial Statements.....	10-21
Supplementary Information:	
Functional Expenses by Program (2021).....	22
Schedule of Changes in Donor Restricted Net Assets - 2021 and 2020.....	23

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, 2021 and 2020, 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, 2021 and 2020, 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 22 and 23 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.

A handwritten signature in blue ink that reads "Robert F. Associates". The signature is fluid and cursive, with the first name "Robert" and the last name "Associates" clearly legible.

Washington, DC
December 1, 2022

GENDER AT WORK, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020
(STATED IN UNITED STATES DOLLARS)

ASSETS

	<u>2021</u>	<u>2020</u>
CURRENT ASSETS:		
Cash	\$ 514,292	\$ 600,689
Investments	182,836	177,028
Prepaid Expense	35,966	254
Grants Receivable	<u>2,340,916</u>	<u>411,187</u>
Total Current Assets	<u>3,074,010</u>	<u>1,189,158</u>
 PROPERTY AND EQUIPMENT:		
Furniture, Fixture & Equipment	5,437	5,437
Less: Accumulated Depreciation	<u>(5,437)</u>	<u>(5,437)</u>
Total Property and Equipment	<u>-</u>	<u>-</u>
 TOTAL ASSETS	 <u><u>\$ 3,074,010</u></u>	 <u><u>\$ 1,189,158</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts Payable	\$ <u>36,098</u>	<u>13,793</u>
Total Current Liabilities	<u>36,098</u>	<u>13,793</u>
 NET ASSETS:		
Without Donor Restriction	277,940	464,213
With Donor Restriction (Note 5)	<u>2,759,972</u>	<u>711,152</u>
Total Net Assets	<u>3,037,912</u>	<u>1,175,365</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 3,074,010</u></u>	 <u><u>\$ 1,189,158</u></u>

GENDER AT WORK, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(STATED IN UNITED STATES DOLLARS)

	<u>2021</u>	<u>2020</u>
Net Assets Without Donor Restriction:		
Support:		
Interest Income - operating	\$ 829	\$ 1,105
Contract/Fee Income	549,680	509,358
Grant Income	100,732	257,262
Net Assets Released From Restrictions		
Restrictions satisfied by payments	494,480	104,212
Total Support without Donor Restriction	<u>1,145,721</u>	<u>871,937</u>
Other Income:		
Foreign Exchange Gain (Loss)	<u>12,972</u>	<u>3,451</u>
Expenses:		
Program Services	1,322,478	657,497
Management & General	22,488	27,163
Fundraising	-	-
Total Expenses	<u>1,344,966</u>	<u>684,660</u>
Increase (Decrease) in Net Assets		
Without Donor Restriction	<u>(186,273)</u>	<u>190,728</u>
Net Assets With Donor Restriction:		
Support:		
Grant Income	2,543,300	604,663
Write-off of Funding	-	(34,541)
Net Assets Released From Restrictions		
Restrictions satisfied by payments	<u>(494,480)</u>	<u>(104,212)</u>
Increase (Decrease) in Net Assets		
With Donor Restriction	<u>2,048,820</u>	<u>465,910</u>
Increase (Decrease) in Net Assets	<u>1,862,547</u>	<u>656,638</u>
Net Assets, Beginning of Year	<u>1,175,365</u>	<u>518,727</u>
Net Assets, End of Year	<u>\$ 3,037,912</u>	<u>\$ 1,175,365</u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(STATED IN UNITED STATES DOLLARS)

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (Decrease) in Net Assets	\$ 1,862,547	\$ 656,638
Adjustments to reconcile increase/decrease in net assets to net cash provided (used) by operating activities:		
Depreciation & Amortization	-	101
(Increase) Decrease in Assets:		
Prepaid Expense	(35,712)	1,202
Grants Receivable	(1,929,729)	(145,434)
Increase (Decrease) in Liabilities:		
Accounts Payable	<u>22,305</u>	<u>(111,837)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(80,589)</u>	<u>400,670</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase)/Decrease-Guaranteed Inv. Certificates	<u>(5,808)</u>	<u>(98,734)</u>
TOTAL CASH FROM INVESTING ACTIVITIES	<u>(5,808)</u>	<u>(98,734)</u>
NET INCREASE (DECREASE) IN CASH	(86,397)	301,936
Cash, Beginning of Year	<u>600,689</u>	<u>298,753</u>
Cash, End of Year	<u>\$ 514,292</u>	<u>\$ 600,689</u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021
(STATED IN UNITED STATES DOLLARS)

	Program Services	Management & General	Fund- Raising	Total
Sub - Grants and Agreement	\$ 184,856.00	\$ -	\$ -	\$ 184,856.00
Insurance	-	2,983.00	-	2,983.00
Accounting & Audit	8,390.00	5,328.00	-	13,718.00
Bank Charges	1,392.00	208.00	-	1,600.00
Communications	1,590.00	196.00	-	1,786.00
Computer Expense	1,637.00	30.00	-	1,667.00
Consulting	863,952.00	7,032.00	-	870,984.00
Office Expense	826.00	(233.00)	-	593.00
Publications	23,742.00	-	-	23,742.00
Salaries & Benefits	131,498.00	6,944.00	-	138,442.00
Travel	31,455.00	-	-	31,455.00
Other Costs	73,140.00	-	-	73,140.00
Total	\$ 1,322,478.00	\$ 22,488.00	\$ -	\$ 1,344,966.00

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020
(STATED IN UNITED STATES DOLLARS)

	Program Services	Management & General	Fund- Raising	Total
Accounting and Legal	1,150.00 \$	- \$	- \$	1,150.00
Bank Charges	3,950.00	40.00	-	3,990.00
Communications	3,286.00	246.00	-	3,532.00
Computer Expense	56.00	-	-	56.00
Consulting	533,434.00	506.00	-	533,940.00
Depreciation	-	101.00	-	101.00
Office Expense	-	12.00	-	12.00
Salaries & Benefits	31,385.00	-	-	31,385.00
Supplies	1,235.00	-	-	1,235.00
Travel	17,284.00	173.00	-	17,457.00
Other Costs	65,717.00	26,085.00	-	91,802.00
Total	<u>657,497.00 \$</u>	<u>27,163.00 \$</u>	<u>- \$</u>	<u>684,660.00</u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND PURPOSE

Gender at Work, Inc. is a non-profit international collaborative organization established and incorporated under the District of Columbia laws on June 9, 2003. Gender at Work's mission is to strengthen organizations and 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:

Power Up! (PU!): Women Advocate for Bodies, Voices and Resources (2020 - 2025)

Gender at Work, as part of consortium of three women's rights organizations, works together with Just Associates (JASS, as lead organization) and YayasanPemberdayaan Perempuan Kepala Keluarga (PEKKA), a national womxn-headed family empowerment network in Indonesia) to build, organize, mobilize and transform power in three strategic areas:

- Prevention and elimination of sexual and gender-based violence against women and girls (Bodies agenda).
- Strengthening women's leadership and women's participation in (political) decision-making (Voices agenda).
- Strengthening women's economic strategies for economic resilience and stability, including access to and control of resources and land (Resources agenda).

Power Up! works with 50 partners in 17 countries, including women's human rights defenders (WHRDs) and women's rights organizations (WROs) particularly those that represent constituencies that have been structurally excluded in their communities and social movements. Power Up! is a five-year program supported by the Dutch Ministry of Foreign Affairs' (MFA) grant instrument, the Power of Women Fund.

IDRC - 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 is currently implementing Phase 2 of the programme.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

Gender at Work will provide mentorship and capacity building for grantees of IDRC that focus on Cyber Policy and Covid-19 global south AI and data innovation program to improve Gender-Responsive Research Outcomes and gender equality workplace norms.

IDRC Climate Change:

In response to the IDRC's commitment to promoting and advancing gender-transformative research in climate change adaptation, as reflected in its call for proposals, "Accelerating Climate Action: Social Equity and Empowerment of Women and Girls", Gender at Work proposed a three-year Gender Action Learning and mentoring project to support the Climate Change team and its grantees, with a specific focus on the six research teams (Argentina, DRC, Nigeria, Benin, Nepal and Bangladesh) implementing research projects.

Gender at Work developed five activity areas for 2020: Face to face meetings with the teams; peer learning meeting; quarterly support meetings; team co-ordination and liaison with IDRC; understanding learning process and outcomes.

Oxfam Solidarite - Gender Action Learning Programme in Burkina Faso, DRC, Mali and Mozambique

Gender at work is supporting Oxfam Solidarité country staff and partners to incorporate a strong gender lens in their internal operations and programmes in four countries: Burkina Faso, Mali, Democratic Republic of Congo and Mozambique. In each of these countries, Gender at Work is undertaking a Gender action Learning programme with mostly rural /farmers' organizations. The GAL processes undertaken are part of DGD-funded multi-year program (2017-2021) that strives to increase the agricultural income generated and managed by women small-scale farmers and producers.

Institute of Development Studies (IDS), Sussex - 'Countering the Backlash: Reclaiming Gender Justice'

Countering the Backlash: Reclaiming Gender Justice' is an action research project designed to create the knowledge needed and identify opportunities for women's rights organizations and other gender justice defenders to counter the backlash and address the erosion of gender objectives within development policy and practice. IDS will carry out engaged research, generate new thinking, and build capacity across networks and strategic partnerships with women's and other human rights organizations, activists, academics and policymakers, both regionally and globally. Gender at Work has been contracted as a partner in this programme under the Strands on 'Voice' and 'Policy and Practice'.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

Oak Foundation - Empowering CSOs in Jharkhand

The project aims to strengthen civil society organizations in Jharkhand through capacity and leadership building to catalyze social change. Gender at Work is supporting 30 organizations in Jharkhand, including members of two networks - Ibtida (a 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.

UNICEF

Contract 1 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 programme is designed to advance UNGEI's goal in two ways. First, by reinforcing the capacity of the Global Advisory Committee members for strategic and operational planning for UNGEI to effectively contribute to the implementation of the gender and education commitments outlined in Education 2030. Second, strengthening the Global Partnership for Education (GPE) countries' capacity to integrate gender throughout the education sector planning process more effectively 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 involve UNICEF and GPE staff as technical resources.

Contract 2: Capacity Development and partnership building for the UNGEI partnership

The purpose of this assignment is to support and strengthen UNGEI's strategic leadership in promoting gender equality in and through education through policy dialogue, capacity building and mobilizing intergenerational partnerships.

Gender at Work is advancing UNGEI's goal by:

- Supporting members of the UNGEI Global Advisory Committee, Youth Advisory Council and UNGEI Youth network, and the Steering

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

- Committee to respond effectively to changing opportunities and challenges in the post COVID context;
- Strengthening the capacity of UNGEI partners for transformative leadership for gender equality in education;
- Facilitating effective and collective learning processes with global and national education stakeholders to build gender responsive
- education systems by integrating gender equality into policy dialogue and advocacy, and programme planning and implementation
- Accompanying UNGEI partners in Gender Action Learning processes.

Gender at Work will provide technical support in the development and application of gender analytical frameworks, organizational change methods for strengthening systems and movement building, and feminist, participatory and reflective learning approaches.

WHO/UNAIDS - Facilitation of Gender Action Learning process at UNAIDS Secretariat

The Joint United Nations Programme on HIV/AIDS (UNAIDS) leads and inspires the world to achieve its shared vision of zero new HIV infections, zero discrimination and zero AIDS-related deaths. Gender at Work has been contracted by UNAIDS to support an organizational culture transformation with the two following objectives:

- To provide support in transforming organisational culture and making UNAIDS a safe, equal and empowering workplace.
- To design and facilitate a feminist action-learning process to engage all levels of staff in the process of transformation

THE INTERNATIONAL CENTRE FOR RESEARCH IN AGROFORESTRY (ICRAF) - African Women in Agricultural Research and Development (AWARD)

GRARD Initiative was launched by AWARD in 2017 as a pilot initiative, funded by the Bill and Melinda Gates Foundation. It aims to fully integrate gender responsiveness in internal operations and R&D systems of African national agricultural R&D institutes (NARI) for gender-responsive agricultural research and development. The eight national partner agricultural research institutes (NARIs) are in Tanzania, Kenya, Ghana, Ethiopia and Malawi.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

Gender at Work was commissioned to lead and coordinate the development of a theoretical, conceptual and monitoring and evaluation (M&E) Framework for institutional transformation based on AWARD's implementation experience of its Gender Responsive Agricultural Research and Development (GRARD) initiative. As part of this consultancy, it is also expected to design and facilitate a process to validate the conceptual and M&E frameworks with GRARD institutions, researchers and gender experts and other staff and revise them based on this feedback. Finally, based on the M&E framework, Gender at Work developed appropriate data collection and analysis tools and methods in order to pilot the frameworks in the eight institutions and develop a comprehensive assessment and synthesis of lessons learned.

IBP- Diversity Audit for IBP

Gender at Work conducted a diversity audit for the International Budget Partnership (IBP) in 2020, with a particular focus on gender. This audit helped IBP to examine four issues related to the promotion of diversity. These are: (i) knowledge about gender and how it impacts development; (ii) the skills to analyze and effectively address gender differences in IBP programming and organizational strategy; (iii) internal policies, culture and systems to support diversity; and (iv) increase staff commitment, will and leadership. The audit covered strategies, governance, culture and internal policies/processes. The audit produced a set of recommendations for improvements for their new strategic plan. IBP has approximately 80 staff spread across its headquarters in Washington DC and seven small country offices.

Oxfam Novib

Contract 1 Gender Action Learning (GAL) Process with Oxfam FAIR staff and FAIR partners in El Salvador

The GAL process in El Salvador contributes to the Oxfam global FAIR-Even it Up (FAIR: Fiscal Accountability for Inequality Reduction) program. The FAIR-Even it Up program unites the fiscal justice work of Oxfam and partners in over 40 countries. Knowledge and learning are at the core of the FAIR Theory of Change. A FAIR Knowledge and Learning Agenda identifies key learning questions connected to Oxfam's fiscal justice work. The second FAIR knowledge & learning cycle includes a learning area exploring how to integrate gender into fiscal justice work.

The GAL process in El Salvador with the Oxfam FAIR staff and partners is a way for the teams to take a practical step integrating gender equality in their FAIR work. Lessons learned from this process will

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

be shared with other FAIR teams across the Oxfam confederation through platforms such as the monthly FAIR-Even it Up Forum call and the FAIR Newsletter.

Contract 2 Gender Action Learning with Oxfam Palestine partners

Gender at Work is supporting the implementation of Gender Action Learning programme for Oxfam partners and communities to contribute to the "Promotion of inclusive agricultural growth to ensure improved living standards and resilience of vulnerable communities in Area C of the West Bank". As part of the GAL process, Gender at Work will facilitate a series of workshops with Oxfam partners and the communities to allow a participatory gender diagnosis, design of change experiments, peer learning and the gathering of stories of change. Remote coaching and follow up in between workshop are also expected. For each workshop, a report documenting the process and the learnings for the participants and for partners and Oxfam will be made be available.

Oxfam America - Gender Action Learning

Gender at Work was retained by Oxfam America to facilitate GAL Workshops (Hearing Our Stories, Peer Learning Workshops and Mentoring support) and to facilitate learning around gender justice for Oxfam America programme partners in 2 countries: Zambia and Dominican Republic.

HSRC

The Human Sciences Research Council (HSRC) has sub-contracted Gender at Work to participate as a member their consortium fulfilling an IDRC tender aimed at strengthening the Capacities of Science Grant Making Councils in Africa, in Gender and Inclusivity. These councils are key to advancing intersectional gender transformation, as central role players in national systems of innovation. In the African region, during SGCI-1, SGCs have begun initiating institutional change through introducing gender transformative policies and grant-making practices, although this work is in many instances nascent and requires further support. Gender at Work is responsible implementing a central part of the methodology - namely facilitating a participatory process of action learning and reflection, to build on and strengthen SGCs' work initiated during SGCI-1, towards advancing gender and inclusivity in STI. Our work is framed by the key question: what will it take for SGCs to more fully develop and implement policy commitments around gender and inclusivity? Gender at Work is supporting the participating Councils to engage with this question using our adaptation of Ken Wilber's Integral Framework, as an analytic tool, for reflecting on

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

individual and systemic answers to this question. We have facilitated peer learning meetings across three cohorts of participating councils, an ongoing online learning forum, a number of seminars and 1:1 Council accompaniment sessions.

**Education International
Contract 1 ECE**

A cohort of twelve (12) current and emerging women leaders from Education International (EI) member organisations participated in an online gender action peer learning initiative focusing on women's leadership in the early childhood education (ECE) sector, with funding from the Open Society Foundations (OSF) to Education International. The workshops were facilitated by Associates from Gender at Work (contracted by EI). Using a gender action peer learning approach, Gender at Work Associates engage organisational staff, members and leaders in a customised, participatory process of co-creating strategies focused both on individual and systemic change.

Contract 2 SRGBV

In 2021-22, Education International (EI), with the technical support of Gender at Work (G@W) and financial contribution from the National Education Association (NEA, USA) implemented a nine-month learning cycle to build further momentum among education unions in Africa to take-action to end School-Related Gender-Based Violence (SRGBV). This initiative built on the previous skills, experience and commitment gained by EI member organisations in the Africa region, and the EI Africa Regional Office as part of the 'Education Unions Take Action to End SRGBV' programme (2016-2019). The initiative sought both to enable participants to update their understanding of how SRGBV was affecting their members and learners in the context of school closures and reopening and to enhance the skills of union leaders to identify new strategies to address these challenges, particularly through the use of online platforms and encounters.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

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 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, 2021 and 2020 was \$0 and \$101, 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 Contributions with Donor Restrictions and without Donor Restrictions. Contributions received with restrictions that expire within the same fiscal year are recorded as Contributions without Donor Restrictions upon receipt.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications

Certain amounts for the year ended December 31, 2020 have been reclassified in the comparative financial statements to be comparable to the presentation for the year ended December 31, 2021. 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.

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, 2021 by \$264,292.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
JASS - Power Up!	\$2,089,935	\$ -
Oak Foundation Phase 2	94,888	94,888
IDRC NE 2	12,309	167,054
IDS	136,884	136,885
Oxfam Novib El-Salvador	<u>6,900</u>	<u>12,360</u>
Total	<u>\$ 2,340,916</u>	<u>\$ 411,187</u>

NOTE 4 - GRANT INCOME WITHOUT DONOR RESTRICTION

Grant Income Without Donor Restriction for the years ended December 31, 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
IDRC	\$ 27,832	\$ 200,638
UNICEF	-	56,624
GFW	40,000	-
JASS	<u>32,900</u>	<u>-</u>
Total	<u>\$ 100,732</u>	<u>\$ 257,262</u>

Note 5 - NET ASSETS WITH DONOR RESTRICTION

Net Assets with Donor Restriction for 2021 are available for the following purposes: (See also Supplementary Information)

Specific Grant Programs

Oak Foundation Phase 2 (GMLT)	-	\$ 142,369
IDRC NE Phase 2	-	221,773
IDS	-	156,214
Oxfam Novib El-Salvador	-	18,935
JASS Power Up!	-	<u>2,220,681</u>
Total		<u>\$2,759,972</u>

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

Note 5 - NET ASSETS WITH DONOR RESTRICTION (Continued)

Net Assets with Donor Restriction for 2020 are available for the following purposes: (See also Supplementary Information)

Specific Grant Programs

Oak Foundation Phase 2 - (GMLT)	\$ 170,647
IDRC NE Phase 2	344,374
IDS	168,514
Oxfam Novib El-Salvador-	<u>27,617</u>
Total	<u>\$ 711,152</u>

NOTE 6 - INVESTMENTS

The fair market value of investments held by the Organization on December 31, 2021 was \$182,836 and \$177,028 at December 31, 2020. The Organization's investments produced interest income of \$829 and \$1,105 during the years ending December 31, 2021 and 2020, 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 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.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 and 2020

NOTE 7 - FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

At December 31, 2021 and 2020 all of the Organization's investments were categorized as Level 1 investments. The value of these investments at December 31, 2021 and 2020 was \$182,836 and \$177,028, respectively.

Note 8 - Liquidity and Availability

Financial assets available for use for general expenditures within one year of the Statement of Financial Position date comprise the following:

Cash and cash equivalents	\$ 697,128
Accounts receivable	\$ 2,340,916
	<hr/>
Financial Assets Available to meet cash need For General Expenditures within One Year	\$ 3,038,044

Gender At Work, Inc has a policy to structure its financial assets to be available and liquid as its obligations become due. As of December 31, 2021, Gender At Work had financial assets equal to approximately three years of operating expenses.

NOTE 9 - EVALUATION OF SUBSEQUENT EVENTS

The Organization's management evaluated subsequent events through December 1, 2022 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, 2021
(STATED IN UNITED STATES DOLLARS)

	JASS Power Up!	Oxfam Novib El-Salvador	IDS	IDRC NE	OAK Foundation	ISRC /IDRC	WHO/ UNAIDS	Oxfam America	IDRC	Oxfam SOL	UN Woman (fee for service)	UNGEI	Other Programs (fee for service)	Total
Sub - Grants and Agreement	\$ 142,128.00	\$ -	\$ -	\$ -	\$ -	\$ 21,803.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600.00	\$ 17,325.00	\$ 184,856.00
Accounting & Audit	8,390.00	-	-	-	-	-	-	-	-	-	-	-	-	8,390.00
Bank charges	115.00	4.00	90.00	-	101.00	66.00	26.00	79.00	20.00	20.00	90.00	125.00	656.00	1,392.00
Communications	198.00	-	-	-	311.00	-	-	-	200.00	-	110.00	115.00	657.00	1,591.00
Computer supplies and services	1,338.00	-	-	-	243.00	-	-	-	-	-	-	12.00	44.00	1,637.00
Consulting	26,760.00	8,677.00	9,403.00	117,167.00	8,908.00	57,584.00	58,972.00	36,794.00	92,841.00	18,453.00	68,275.00	111,608.00	248,509.00	863,951.00
Office Expenses	-	-	-	-	-	-	-	-	-	-	-	53.00	232.00	285.00
Printing & Publications	9.00	-	-	-	170.00	-	-	-	-	23,548.00	-	2.00	12.00	23,741.00
Other Costs	36,723.00	-	-	5,207.00	1,722.00	3,499.00	4,237.00	647.00	8,410.00	-	1,435.00	-	11,259.00	73,139.00
Salaries and benefits	106,958.00	-	1,421.00	-	1,945.00	-	-	-	-	204.00	5,683.00	1,043.00	14,244.00	131,498.00
Supplies	-	-	24.00	-	219.00	-	-	-	-	300.00	-	-	-	543.00
Travel and accommodations	-	-	1,362.00	227.00	14,660.00	-	-	10,826.00	3,919.00	-	-	-	460.00	31,454.00
	\$ 322,619.00	\$ 8,681.00	\$ 12,300.00	\$ 122,601.00	\$ 28,279.00	\$ 81,952.00	\$ 63,235.00	\$ 48,346.00	\$ 105,390.00	\$ 42,525.00	\$ 75,593.00	\$ 116,558.00	\$ 293,398.00	\$ 1,322,477.00

GENDER AT WORK, INC.
SCHEDULE OF CHANGES IN DONOR RESTRICTED NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(STATED IN UNITED STATES DOLLARS)

	UNGEI (GMLT)	OAK Foundation (GMLT)	OAK Foundation Phase 2 (GMLT)	IDRC NE Phase 2	IDS	Oxfam Novib El-Salvador	JASS Power Up!	Total
Balance—Beginning of Year - 2020	\$ 34,539	\$ 20,927	\$ 189,776	\$ -	\$ -	\$ -	\$ -	245,242
Write Off of Funding / Adjustment	(34,539)	(3)	-	-	-	-	-	(34,542)
2020 Additions	-	-	-	391,217	183,768	29,679	-	604,664
Satisfaction of Program Restrictions	-	(20,924)	(19,129)	(46,843)	(15,254)	(2,063)	-	(104,213)
Balance—Beginning of Year - 2021	\$ -	\$ -	\$ 170,647	\$ 344,374	\$ 168,514	\$ 27,616	\$ -	711,151
Write Off of Funding / Adjustment	-	-	-	-	-	-	-	-
2021 Additions	-	-	-	-	-	-	2,543,295	2,543,295
Satisfaction of Program Restrictions	-	-	(28,278)	(122,601)	(12,300)	(8,681)	(322,614)	(494,474)
Balance - Year End 2021	\$ -	\$ -	\$ 142,369	\$ 221,773	\$ 156,214	\$ 18,935	\$ 2,220,681	\$ 2,759,972

See Accompanying Notes
-23-