

2019

Annual Report



Global Fund for Widows

Letter from our president



As we celebrate our 11th year, the Global Fund for Widows has continued to grow and expand our operations! Record fundraising enabled us to commit to expanding our new bank projects across the world.

Our high-level advocacy efforts have reached their most significant level yet, as we have been working tirelessly within the United Nations and the US Government.

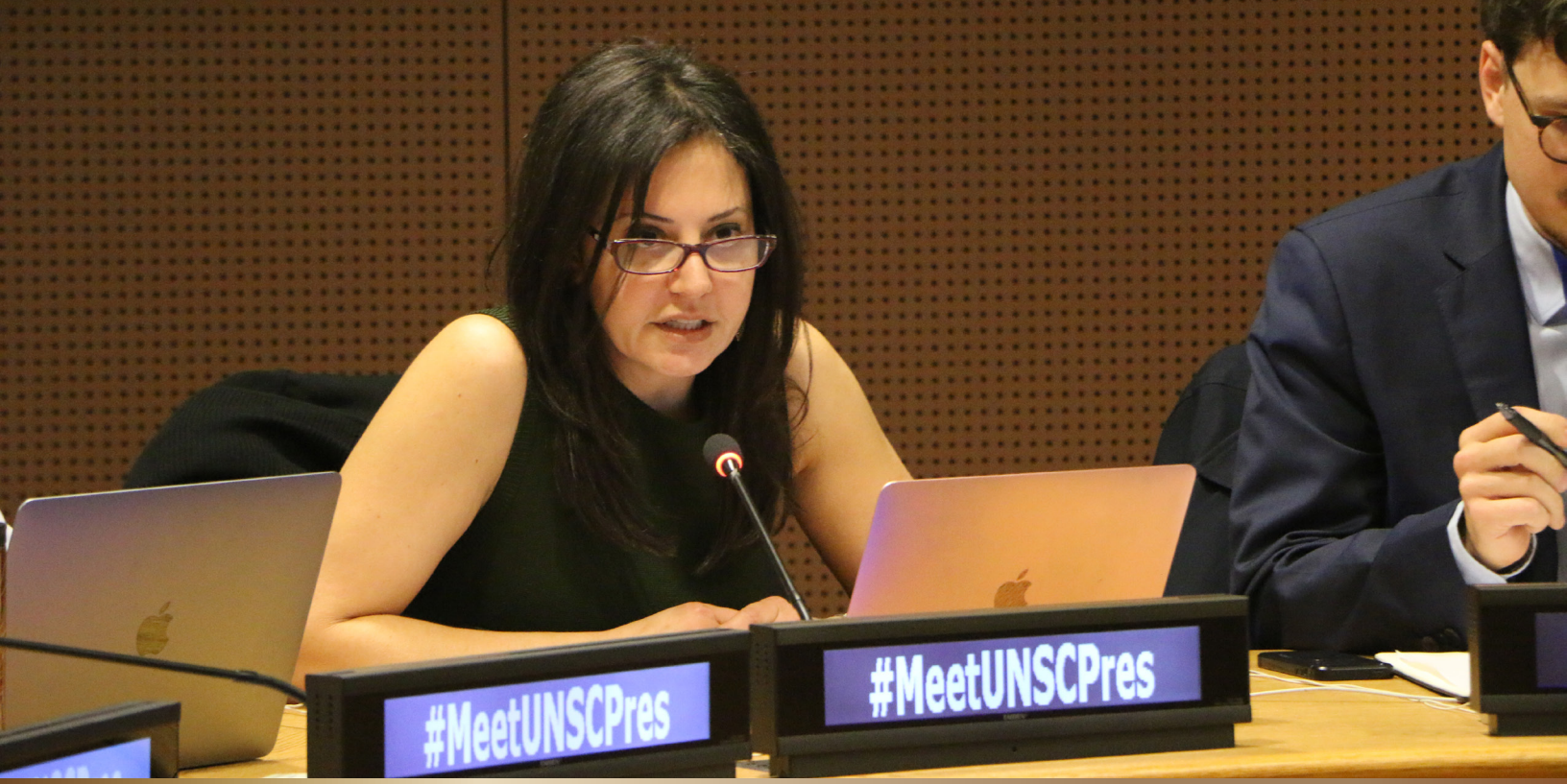
This past year, we appeared before the UN Security Council President monthly. We briefed the US State Department and numerous bipartisan congressional offices, presented at Human Rights Council in Geneva, and offered testimony to the CEDAW (Committee on the Convention of the Elimination of All Forms of Discrimination Against Women) committee, the World Bank, and the Council on Foreign Relations.

Following our dedicated advocacy with our global partners, UN diplomats from across the globe unanimously voted to include critical language supporting widows to the summary report following the Commission on the Status of Women. Additionally, we have been working with global partners to compile a global body of evidence of human rights violations against widows. Titled Widows Speak Out, this dossier documents indisputable discriminatory treatment of widows worldwide, and has been

submitted as key evidence as CEDAW and others begin their investigations of this invisible human rights issue.

Noting that many widows are the victim of illegal discriminatory practices, GFW has partnered with the International Federation of Women Lawyers (FIDA) in Kenya to launch a legal education program. We are seeking to cultivate deeper lasting impact in the field by intellectually empowering the widows through legal training. As such, GFW has developed a program to certify widows as community paralegals, arming them with critical knowledge in their rights and entitlements under the law. In this program, participants in the WISALAs benefit from a monthly community paralegal training program, the modules of which include various relevant aspects of domestic and public international law. Once versed in their rights and entitlements under the law, widows will graduate, receiving their Community Paralegal Certificate. Once certified, widows in each WISALA group will be charged with disseminating such information to 5 community members which may include siblings, parents, relatives, or even their own children.

We are continuing to expand our international network of WISALAs – widow's savings and loan associations – and they are enjoying incredible success. With our banks, widows don't need to furnish collateral to borrow, or secure the guarantee of a male relative, both of which she does not have. In building a WISALA, widows present to us a business idea they want to pursue along with a small amount of savings to co-invest. The widows' investment represents the purchase of shares in the bank. For each dollar she brings to the bank, GFW grants her 2.



This 2:1 levered co-investment, provides the WISALA bank with a large capital base, which now is owned collectively by the 25 widows in the bank group. The bank's unique structure affords them the opportunity of ownership, credit, savings, and insurance products, all of which owned, operated, and governed by the widows themselves.

Noting that many widows are the victim of illegal discriminatory practices, GFW partnered with the International Federation of Women Lawyers (FIDA) in Kenya to launch a legal education program in order to cultivate deeper and lasting impact in the field by intellectually empowering the widows through legal training. As such, GFW has developed a program to certify widows as community paralegals, arming them with critical knowledge in their rights and entitlements under the law. In this program, participants in the WISALAs benefit from a monthly community paralegal training program, the modules of which include various relevant aspects of domestic and international law. Versed in their rights and entitlements under the law, widows are certified

as Community Paralegals. Once certified, widows in each WISALA group are charged with disseminating such information to 5 community members which may include siblings, parents, relatives, or even their own children.

As we begin 2020, we look forward to expanding our network of WISALA institutions and educational empowerment programs across the developing world.

Our priority remains the economic empowerment of widows and female heads of household through strategic partnerships with local NGOs. We will continue to advocate at the US Congress and Department of State, the United Nations' Security Council and various other international bodies.

Gratefully,

Heather Ibrahim-Leathers
President

Operations Overview



Egypt

In 2012, the Global Fund for Widows launched the Amal Project ('hope' in Arabic) in rural Egypt. Amal started as a humble effort to economically empower widows and female breadwinners through vocational and financial literacy training, micro-finance, micro social savings and lending groups. The Amal project specifically provides the financial framework to establish micro-enterprises and establishes social funds for program participants. These social funds act as collective knowledge bases to share experiences and become an integrated network of mutual benefit.

These funds serve an essential psychological support function while increasing the probability of success for the businesses these widows create, which ultimately advances the goal of sustainability for themselves and their families.

In 2018 we entered into a partnership with the Whole Planet Foundation. With their support we were able to add an additional 2,000 widows to the project, expanding c the Amal project to include a landmark 10,000 widows.

In 2019 we were granted \$100,000 to employ traditional micro-finance support for 1000 first-time borrowers.

For the second year in a row we have exceeded expectations, empowering 3,000 widows instead, and increasing our total network in Egypt to 13,000 widows.

We look forward to continuing to exceed expectations and expand our network in 2020!





India

In 2017, Global Fund for Widows began our partnership with Guild of Service, a veteran developmental organization dedicated to the empowerment of marginalized women and children in India. Our partnership has led to the Sana Project. Focused on the contested and conflict ridden territories of Jammu and Kashmir, Sana aims to train women widowed by conflict – most of whom care for young children – in the delicate art of Kashmiri embroidery. This art is considered by many to be one of the most exquisite and beautiful forms of embroidery in the world. This past year the embroidery project was honored to receive the coveted Women's International Federation for Peace Award!

As 2019 saw a troubling escalation in regional conflicts, GFW has worked to further develop our operations in the area. GFW is currently expanding activities by sponsoring value chains in support of the now established embroidery enterprise. Widows are recruited to become

vendors of essential tools and materials, such as threads, needles and textiles, for widows in the embroidery trade. Others as vendors of solar powered lanterns and operators of solar charging stations. Such efforts increase productivity of multiple stakeholders not limited to program participants, but which include beneficiaries such as students in need of inexpensive lighting solutions to study at night.

With these initiatives, GFW expects to cultivate a well-integrated value chain that offers widows a highly visible, and highly sustainable means of income.

Looking forward to 2020, our partners have commenced the groundwork to pilot 6 new WISALAs across India. These banks – known locally as the Sanabank project – will be piloted in Najafghar, Jaipur, and Vindavrin.



Malawi

We are excited to announce our 2019 expansion into northern Malawi through our partnership with Malawi Widows Association (MAWIA). Along with MAWIA we have established Samibank, a pilot project that will establish 10 WISALA banks for 250 widows in rural areas near Lilongwe, Malawi. These are the first WISALAs in the country of Malawi, and have enjoyed considerable support. So far the widows have begun creating their own businesses in fish transportation, ice manufacturing, peanut butter manufacturing, maize processing and poultry farming.



Kenya

We are proud to announce that 2019 brought about our extremely successful expansion into Kenya! In conjunction with our field partner Come Together Widows and Orphans Organization (CTWOO) we launched the Brookbank WISALA initiative. The initiative is named for Brook Hazelton, our auctioneer, who has selflessly dedicated his talents to raising hundreds of thousands of dollars for widows.

While we originally planned to open 10 WISALAs, the Brookbanks greatly exceeded expectations, with 20 banks opening in 2019.

So far 500 widows have been empowered by Brookbank in its one year of operation. As of year-end, roughly 5,000 widows had placed themselves on the Brookbank waitlist. Our local implementing partner Dianah Kamande was awarded the Presidential Medal of Commendation, the highest presidential award that can be bestowed on a Kenyan civilian. As she received her medal from President Kenyatta, he emphatically offered his “full support” for the Brookbank initiative.



Nigeria

In 2018 Global Fund for Widows launched a comprehensive value chain project in the village of Umuegwu. With a small impact investment from GFW a group of 400 widows were able to refurbish a small community palm oil press, dig a new well, and build a critical water storage unit. This program also included a donation to plant 1,500 palm trees, giving widows the critical gift of ownership and income for the first time in most of their lives.

Other portions of the value chain include micro-loans to widows who are building cottage industries related to the oil press including transportation, packaging and higher value-added food preparation.

Through our partnership with WIDO: Widow Development Organization we are looking forward to expanding our impact in Nigeria in 2020!



Tanzania

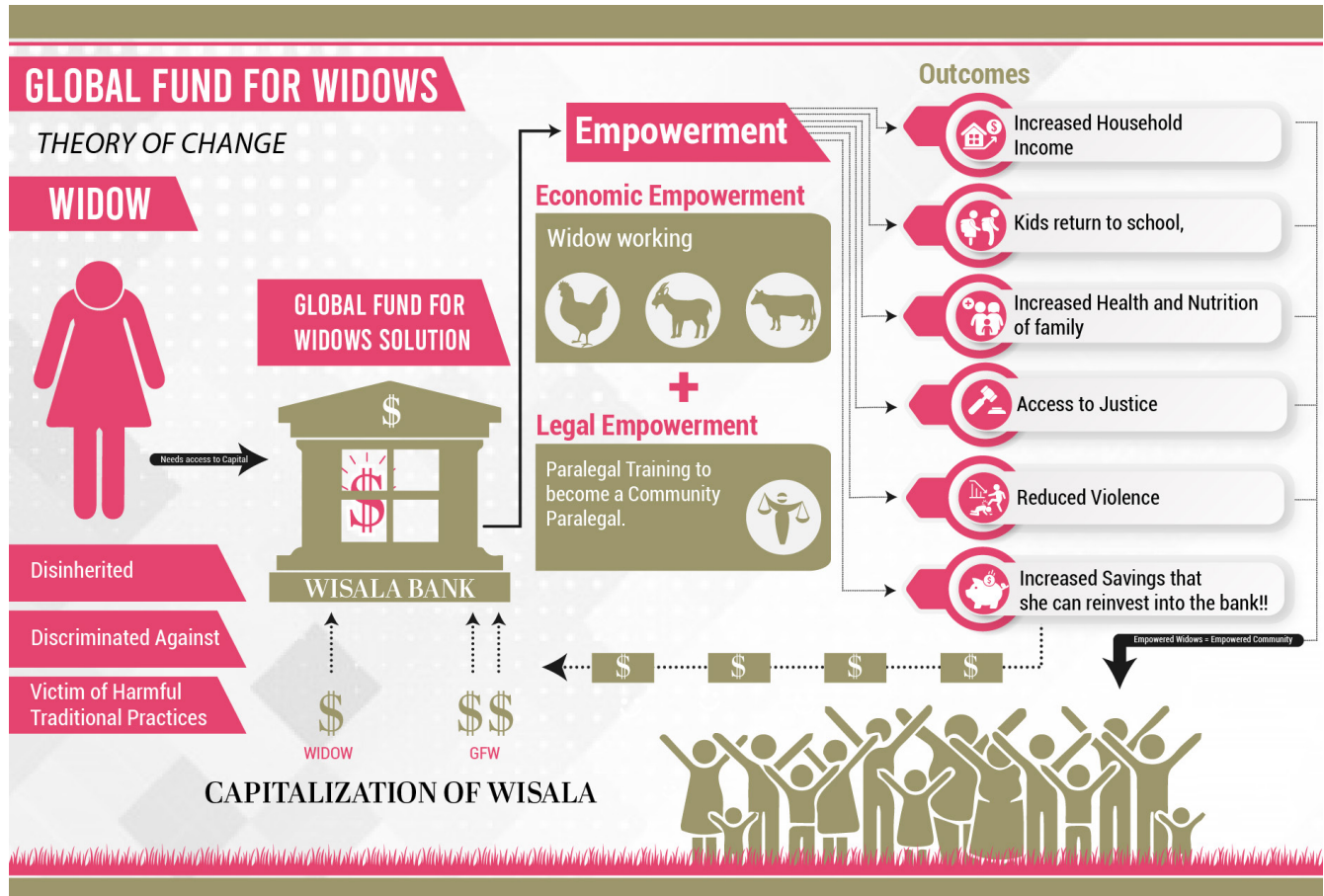
In June of 2018, the Global Fund for Widows, in partnership with the International Collaborative for Science, Education, and the Environment, launched Tanzania's very first Widows Savings and Loan Associations (WISALAs). These three WISALAs are targeting widows from the Massai community, one of the most distinguished indigenous groups in the world. These three groups launched a collaborative goat husbandry business, and spent the year raising and fattening their goats until August, when they sold their herds for significant profit. They chose to reinvest these profits back into their bank, allowing them to realize a 270% increase to their wealth in only 1 year. This upcoming year, widows are not limiting themselves to goats. They are expanding to own cows, the highest symbol of wealth for the Massai. Until now, this was a traditionally male privilege.

We are happy to share that in 2019 we opened 8 new WISALAs in Tanzania, for a total of 11. With 50 more groups registered on the waitlist, we are looking forward to building on this success and expanding this project in 2020.



Theory of Change

Rooted in the Golden Rule: She who has the gold, makes the rules, our theory of change employs economic empowerment and legal education which in turn allows for intersectional development.

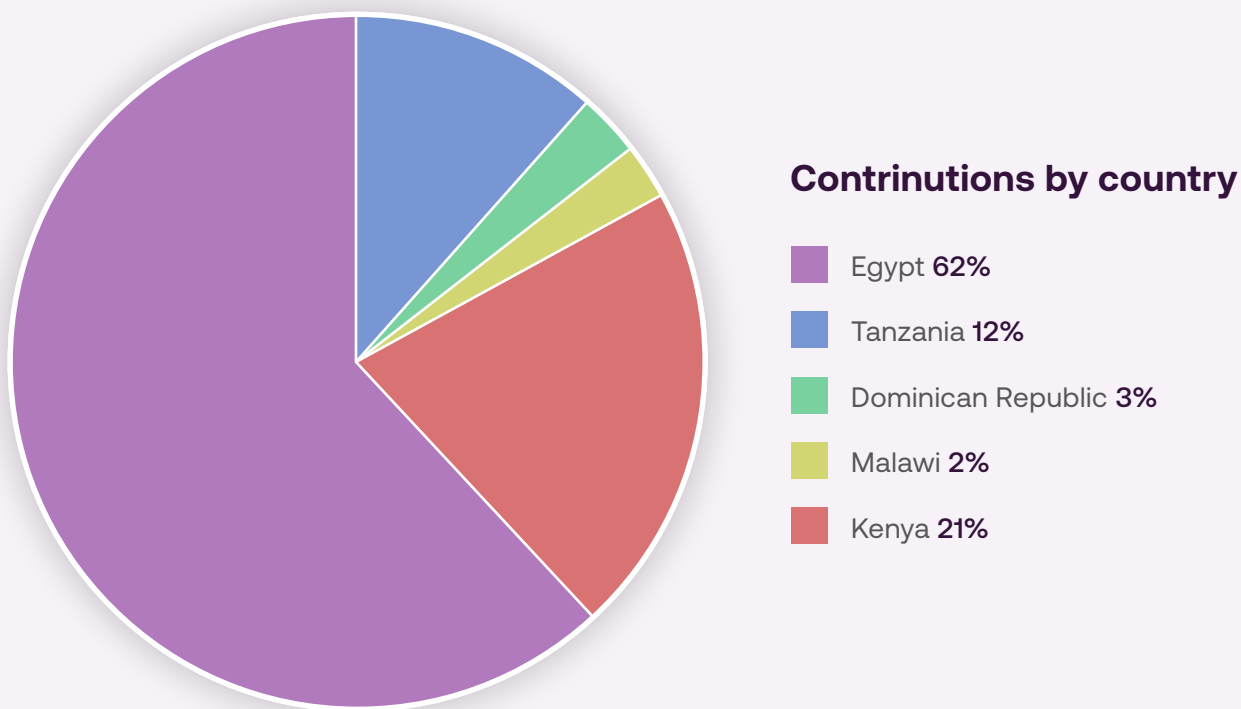


Economically empowering widows breaks the vicious cycle of economic violence and harmful traditional practices perpetrated against them. Having gained a stable source of income and economic empowerment, widows are perceived to be “women of means”, and regain respect, status, voice, and thus power within their community. Economically empowered, widows use their voice to reject acts of economic and physical violence, claiming their rights and entitlements. This voice, coupled with knowledge as certified community paralegals,

allows widows to be enablers of change at the community and national level. The pervasive denial of a woman’s right to inherit as well as discrimination and violent practices undermines their self-esteem, fiscal security, and independence. This also contributes to the feminization of poverty and stunted economic development. Our project strategy is to empower widows fiscally and legally so that they may combat the pervasive inequities and ongoing economic violence and harmful traditional practices.

Contributions

In 2019, the Global Fund for Widows we continued to expand our global reach and solidifying our impact. Proudly, these projects have reached nearly 14,000 widows combined across the globe, providing unprecedented economic opportunity and empowerment.



Our Mission

The Global Fund for Widows is a nonprofit organization dedicated to empowering widows and female heads of households to overcome poverty through skills-based training, job creation, and micro-finance. Ultimately, our goal is to help widows achieve financial stability, self-sufficiency, accountability, and importantly, become a role model to her own children and to others.

The Global Fund for Widows applies its programs throughout the developing world by forming strategic partnerships with local NGOs, which are dedicated to the empowerment of widows. These local NGOs work in close collaboration with the Global Fund for Widows to develop unique solutions for empowering widows that are culturally and socially appropriate, and most importantly – SUSTAINABLE.

Our field work has shown undeniably, broader human rights violations are also brought against the widow causing further struggle and despair. In this area, we see widows endure three main human rights violations: the act of disinheritance, harmful traditional practices, and discrimination.

Disinheritance leads to the loss of family income, contributing to the inability of the widow to service basic needs for her family and small children. The widows themselves are not the only ones who suffer as a result. The widow is forced to remove her children from school. Once the children are removed from school, the widow may have the common instinct to protect her daughter, leading the widow to push her

into child marriage. Further, her sons become vulnerable to radicalized indoctrination, as a UNDP report found 33% of extremist recruits in Africa came from widowed households.

Discrimination serves as a barrier to accessing justice, social protections, and economic opportunities. With young children and limited skills, she faces almost no opportunity at safe, much less dignified, work.

Finally, with harmful traditional practices come a variety of health issues including the transmission of HIV/AIDS, ostracization, fear and shame, and the risk of being drawn into human trafficking.





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INDEPENDENT AUDITOR'S REPORT

December 9, 2020

To the Board of Directors of:

Global Fund for Widows, Inc
New York, New York

We have audited the accompanying statement of financial position of Global Fund for Widows, Inc (a non-profit corporation) as of December 31, 2019, and the related statements of activities and net assets for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Global Fund for Widows, Inc. as of December 31, 2019 the change in its net assets for the year then ended in conformity with accounting principles generally accepted in the United States of America

TWK CPA
NJ License no: 20CC03204100

GLOBAL FUND FOR WIDOWS INC
COMPARATIVE STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31,2019

	As of <u>Dec. 31,2019</u>	As of <u>Dec. 31, 2018</u>
Assets:		
Cash and cash equivalents-non interest	\$ 121,699	\$ 326,889
Cash and cash equivalents-savings and investment restricted	\$322,927	\$ - \$100,000
Investment	\$69,505	\$ -
Total assets	\$ 514,131	\$426,889
Liabilities: Payroll payable	\$1,380	\$ -
Net assets	<u>\$ 512,751</u>	<u>\$426,889</u>
Total liabilities and net assets	<u><u>\$ 512,751</u></u>	<u><u>\$ 180,563</u></u>

**GLOBAL FUND FOR WIDOWS INC STATEMENT OF ACTIVITIES
FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2019**

Revenue:

Contributions and grants -unrestricted	265,946
Fund raising	177,533
Investment income	10,607
Total revenue	<u>454,086</u>

Expenses

Program services	<u>272,242</u>
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Fund raising:

Awards and auction winnings	4,615	
Food and beverage	41,788	
Décor and photography	3,217	
Entertainment	3,217	
Avdertisement	6,186	
Office and admin expenses	3,060	
Travel	1,244	
Credit card fees	2,400	
Fund raising expense totals	<u>65,727</u>	

Management and admin expenses:

Payroll expenses	7,795	
License and taxes	973	
Office and admin expenses	5,055	
Promotion	12,372	
OffInsurance	216	
Professional fees	437	
Bank service charges	80	
Credit card fees	1,200	
Meal and entertainement	526	
Total management and admin	<u>28,654</u>	

Total expenses	366,623
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Change in net assets	87,463
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Net assets at the beginning of the	426,889
Less: liability	(1,380)
Net assets at end of year.	<u>512,972</u>