



THE WOMEN'S FOUNDATION
2014 ANNUAL REPORT



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CEO REPORT

Dear TWF Supporters,

2014 was a very busy year for The Women's Foundation. Our community programmes significantly expanded in their breadth and depth, we published several new pieces of research, and we ramped up our public engagement and advocacy efforts around the core themes of

- » positive education for youth in Hong Kong
- » encouraging women and girls to embrace technology
- » getting more women on boards.

At the same time, drawing on the key issues and gaps identified by our research, we are also starting to develop new initiatives

- » to tackle gender stereotyping in the media
- » to enhance the employability skills of low-income and marginalised women
- » to support women entrepreneurs to start up and scale up.

One of the key highlights of the last 12 months was the Joint Symposium on Youth Work and Youth Support in a Changing Society which we organised with the Chinese University of Hong Kong. The 200 participants heard from international and local speakers on the pressures facing youth today and how the Internet is contributing to this, the need for parents and educators to embrace broader metrics of success for children and suggestions for how we can instill greater resilience and self-esteem in our teens. These are in fact some of the main themes that TWF is grappling with in our signature T.E.E.N. (Talent Empowerment Equality and Networking) Programme and our Life Skills Programme for Adolescent Girls and Boys from some of our Hong Kong's poorest districts. We are particularly excited by the positive feedback from our introduction last year of positive psychology concepts into the Programme, which seems to be having the desired effect of instilling hope in the hearts and minds of Hong Kong's most disaffected youths.

Continuing with our grassroots community programmes, we have been powering ahead with our new Employability Skills Programme for Marginalised Women in partnership with numerous grassroots NGOs and local women's associations and with strong corporate support.

Turning to our work to develop the pipeline of women in policy and decision-making roles, we launched the sixth cycle of our successful Mentoring Programme for Women Leaders in September 2014. Our Leading Women Speaker Series in partnership with Bloomberg which showcases female role models in male-dominated industries and the TWF/Ivey EMBA scholarships for exceptional women candidates are the other leading pillars of our efforts to encourage professional women to "lean in" to their careers, and to feel empowered to sit at any table and pursue any job they want. We have also continued to drive the supply of, and demand for, more women on boards

through the 30% Club Hong Kong as an outreach initiative of The Women's Foundation.

On the research front, 2014 saw TWF launch two new pieces of research

- » a study on Women and Entrepreneurship sponsored by Goldman Sachs
- » a report authored by Linklaters on best practices for nominations committees around board diversity

We are very encouraged by the positive response which these studies have garnered and the number of corporates who tell us they are using the research to inform and influence their policies and initiatives.

Drawing on these studies and our previous research efforts, TWF submitted a series of Shadow Reports to the United Nations on Hong Kong's compliance with the Convention for the Elimination of Discrimination Against Women (CEDAW) ahead of the UN hearing on Hong Kong's compliance with CEDAW in October 2014. As we heard at the hearing and in the UN's subsequent recommendations to the Hong Kong Government, women's issues continue to be urgent and pressing in Hong Kong. The UN raised concerns in particular about Hong Kong's maternity leave lagging behind international standards, the need for more assertive measures to address violence against women and a lack of protections for foreign domestic helpers and women in the LGBT community.

All this requires us to become even more effective and efficient in creating long-term sustainable solutions. Fortunately, we are able to draw on increasing levels of expertise, awareness and support. A push to attract and retain talent at all levels within the organisation – on the board, on our programme steering committees, and among our staff – means that going forward we have the people in place to build on the momentum of the last few

years of high-octane growth. And we are partnering with an ever-lengthening list of far-sighted corporations, foundations, government agencies and media organisations to move beyond what we can achieve alone. Here, I would like to call out Women Helping Women for their support for TWF's new documentary "She Objects" which will explore how media creates and exacerbates harmful gender stereotypes.

Finally, my humble thanks to all our incredible staff, supporters and donors, and the many individuals and institutions with whom we are working to achieve lasting change for women and girls in Hong Kong.

In gratitude,

Su-Mei Thompson

CEO, The Women's Foundation



A MESSAGE FROM OUR HONORARY PATRON

Dear Friends,

As Honorary Patron of The Women's Foundation, I am delighted to write this message.

The Women's Foundation is a leading non-profit organisation in Hong Kong whose mission is to help girls and women in Hong Kong to realise their full potential, become economically self-reliant and stand on their own feet.

Since its establishment in 2003, the Foundation has worked hard to involve the Government, private sector, other non-profit organisations, think tanks and the broader community in tackling the many pressing social issues facing our youths, girls and women. Its programmes are directed at providing practical help and mentoring, so that girls and women can acquire the necessary education and skills to advance.

The Foundation is particularly committed to independent, data driven and evidence-based research in collaboration with prestigious bodies and individuals as a catalyst for change. Its research findings are available to all.

Hong Kong's future leaders – our young people – need a stable political, economic and social environment that is conducive not only to healthy physical development but more importantly to opening up young minds to critical thinking and analysis so that they can distinguish between right and wrong and become responsible, contributing members of our community.

I thank you all, on behalf of The Women's Foundation, for supporting the Foundation's research, community programmes and mission. I urge you to continue to work with the Foundation to make Hong Kong a better place for our youths, our girls and women.

The Honourable Mrs Anson Chan,
GBM, GCMG, CBE, JP
Former Chief Secretary for Administration, HKSAR



JEAN
SUNG



SUSAN
HUTCHISON

A MESSAGE FROM OUR BOARD CO-CHAIRS

Dear TWF Friends,

Whether you are reading this Annual Report because you are a donor, a participant in one of our programmes or events or a corporate partner, or you may be new to TWF and interested in getting involved – we hope you will find the information about TWF and our work interesting, encouraging and thought provoking.

While – as you will see – our work is gaining traction and having a widening impact in Hong Kong, a lot remains to be done.

In a year when the status of women and girls in Hong Kong was under review by the United Nations' Convention for the Elimination of Discrimination Against Women (CEDAW) Committee, we were very heartened that TWF's independent

and incisive research was used by the UN CEDAW Committee and referred to by other NGOs and watchdog groups. Our emphasis on evidence-based research also allows us to provide thought leadership in gender related topics and to ensure our community interventions are anchored in global best practice and the latest innovative approaches.

At the same time, our community programmes continue to promote and build an inclusive society regardless of gender. In fact, TWF has long believed in He For She. Our T.E.E.N. and Life Skills programmes have always included boys as well as girls while at the other end of the spectrum, the 30% Club in Hong Kong – a group of mostly male chairmen and business leaders committed to increasing the number of women in senior executive and non-executive roles – has had another busy year.

On behalf of the TWF Board, thank you for all your support without which we simply could not do all the work that we do. And on that note, we would like to express our appreciation for the executive team led by Su-Mei Thompson and Rita Ching, and their passion, energy and dedication to improving the lives of girls and women in Hong Kong.

Please do continue to follow our journey and send us your views and opinions. We would love to hear from you.

Jean Sung
Board Co-Chair

Susan Hutchison
Board Co-Chair

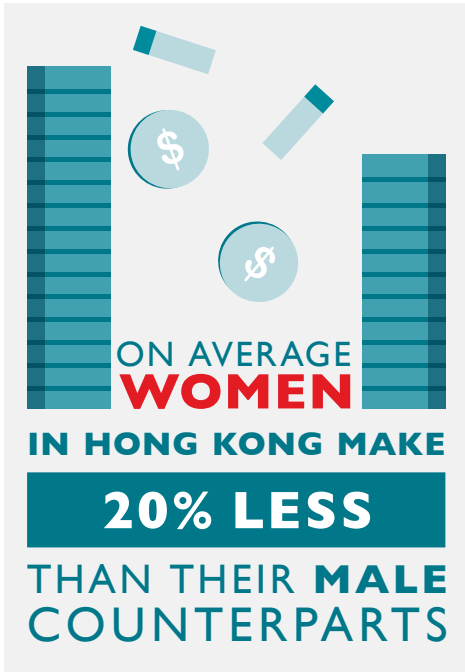
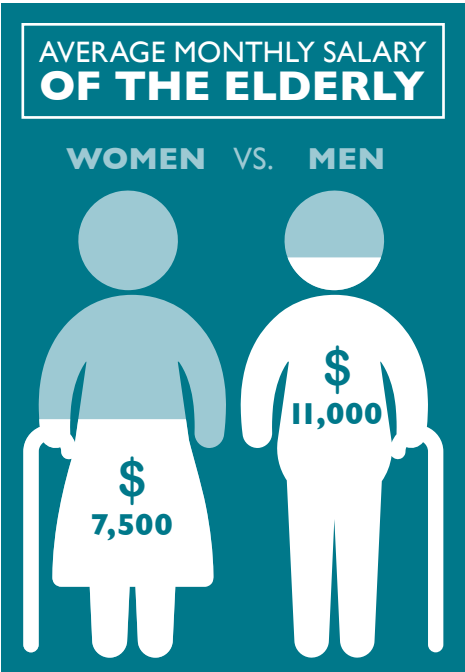
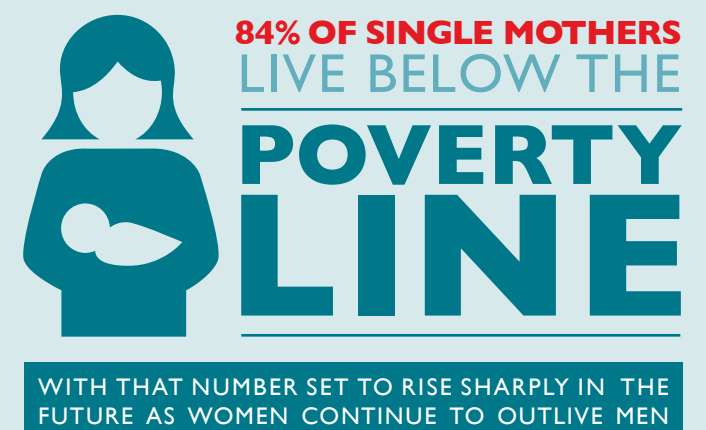
THE WOMEN'S FOUNDATION WAS ESTABLISHED IN 2004 AFTER A GROUP OF LIKE-MINDED WOMEN AND MEN IDENTIFIED THE NEED FOR AN ORGANISATION PROVIDING A PLATFORM FOR WOMEN'S ISSUES IN HONG KONG. THEIR PRIMARY OBJECTIVE WAS TO TACKLE THE CHALLENGES AND INEQUITIES THAT WOMEN AND GIRLS FACE ACROSS HONG KONG SOCIETY.

The Women's Foundation was thus launched, modeled on the best such organisations around the world. The key elements of our model can be distilled down to action based on empirical research, the leveraging of institutional, academic and other resources on a collaborative basis to drive change, and rigorous independent impact assessment.

Today, The Women's Foundation is the leading catalyst in Hong Kong for collaborative efforts to drive womens' and girls' advancement. We aspire to conduct ground-breaking research, to run innovative and impactful community programmes, and we engage in education and advocacy in the pursuit of three main goals: challenging gender stereotypes, empowering women in poverty to achieve a better quality of life for themselves and their families, and increasing the number of women in policy and decision-making roles. As a non-government subvented charity, we largely depend on corporate and individual sponsorship and donations for our funding and we work with stakeholders from businesses to government, from other NGOs to academia and the media to achieve brighter prospects for women and girls in Hong Kong.

WOMEN IN HONG KONG MAKE UP 54% OF UNIVERSITY GRADUATES

BUT WHAT IS HAPPENING TO OUR FEMALE TALENT?

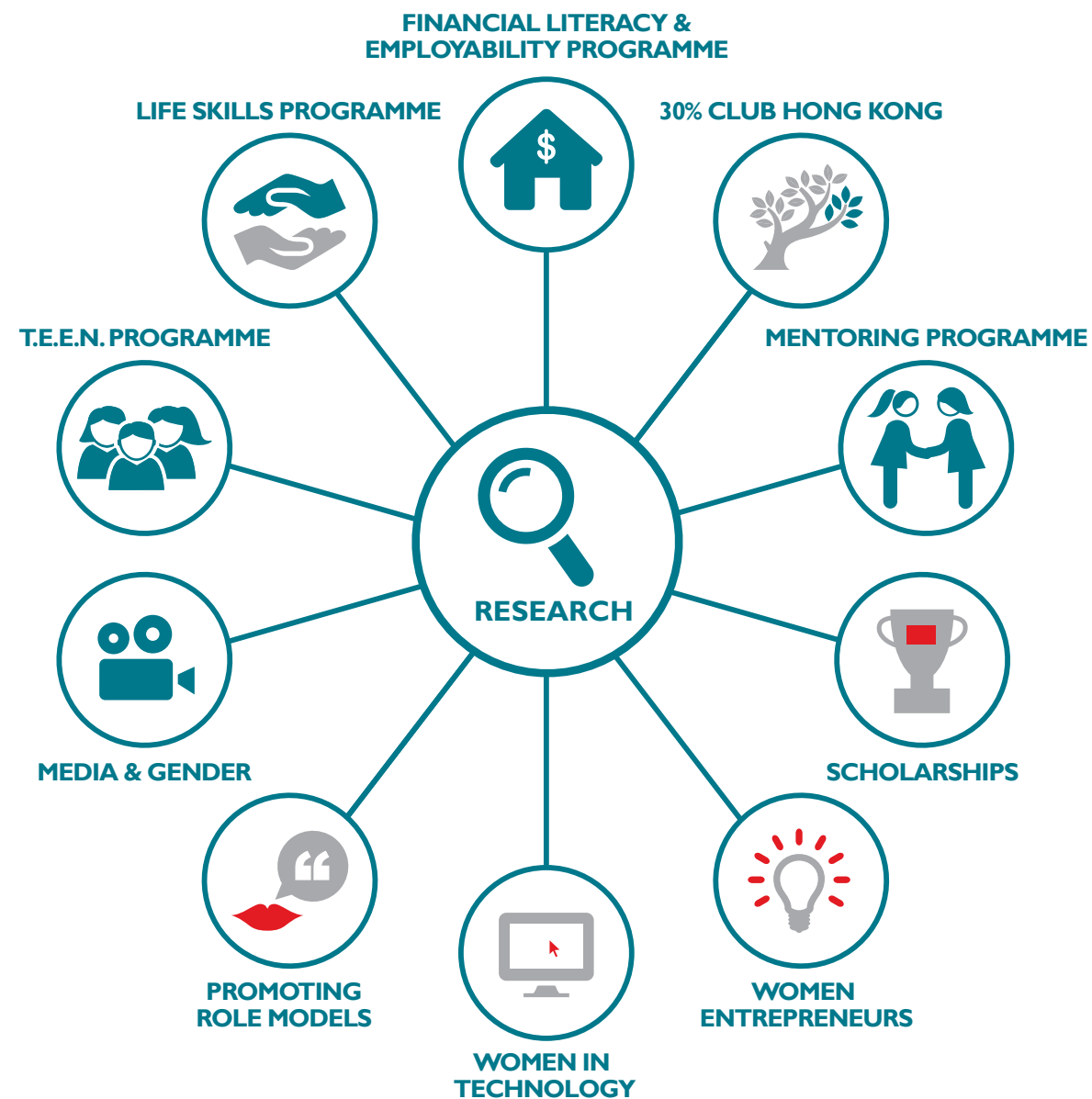


WE ARE A NON-PROFIT ORGANISATION DEDICATED TO IMPROVING THE LIVES OF WOMEN AND GIRLS IN HONG KONG

We aspire to conduct ground-breaking research, run impactful community programmes and engage in education and advocacy in the pursuit of three main goals:

- » **CHALLENGING** GENDER STEREOTYPES
- » **EMPOWERING** WOMEN IN POVERTY
- » **INCREASING** THE NUMBER OF WOMEN IN POLICY AND DECISION-MAKING ROLES

WHAT WE DO



OUR IMPACT

WHAT WE HAVE ACHIEVED OVER THE PAST 24 MONTHS

7,000 TEENS, PARENTS & TEACHERS

HAVE BENEFITED FROM OUR GRASSROOT PROGRAMMES



T.E.E.N.

+



LIFE SKILLS

A DOZEN GRASSROOTS NGOS
HAVE PARTICIPATED IN OUR

TRAIN THE TRAINER

CAPACITY BUILDING
WORKSHOPS

300

WOMEN IN
POVERTY
AND THEIR FAMILIES

HAVE BENEFITED FROM OUR
FINANCIAL LITERACY
PROGRAMME



JOINED FORCES WITH INTERNATIONAL COMMUNITIES
TO COLLABORATE ON WORKING TO REMOVE BARRIERS TO

WOMEN AND GIRLS' ADVANCEMENT

ON

25+
OCCASIONS

VIA

CONFERENCES, HEARINGS, FORUMS,
SUBMISSIONS AND SYMPOSIUMS

**100+ WOMEN'S
NETWORKS**

HAVE ACCESSED OUR
BEST PRACTICE RESOURCES
DEVELOPED IN PARTNERSHIP WITH MCKINSEY



**OVER 100 WOMEN
TO WATCH**
HAVE PARTICIPATED IN OUR
PIPELINE INITIATIVES



DEVELOPED **500+**
WOMEN LEADERS
THROUGH OUR HIGHLY ACCLAIMED
MENTORING PROGRAMME

**60 CHAIRMEN
MEMBERS**

STIMULATING DEMAND FOR
WOMEN ON BOARDS

AND PROMOTING THE SUPPLY OF
BOARD-READY
WOMEN
IN HONG KONG



**100+
EVENTS**



ROUND
TABLES



PANELS

WORKSHOPS



TALKS



THE FOUNDATION'S GROUND-BREAKING RESEARCH PUBLICATIONS ON THE GENDER GAP AND THE STATUS OF WOMEN IN HONG KONG ARE NOW SEMINAL REFERENCE TOOLS FOR GOVERNMENT, BUSINESSES, ACADEMIA AND NGOS

- Stephanie Hui, Managing Director, Goldman Sachs



RESEARCH

TWF generates independent, incisive research on gender and women's issues in collaboration with academic institutions, think tanks and businesses



THE ISSUES FACING HONG KONG ARE NUMEROUS AND COMPLEX. SOME ARE PARTICULAR TO GENDER, WHILE MOST RELATE TO PRESSING SOCIAL ISSUES—FROM RISING INCIDENTS OF TEEN PREGNANCY TO INTEGRATION CHALLENGES FACED BY THE CONSTANT TIDE OF NEW ARRIVAL WOMEN FROM THE MAINLAND, TO HONG KONG'S RAPIDLY AGING POPULATION. RESOLVING THESE ISSUES REQUIRES CONCERTED EFFORTS AND COLLABORATION ACROSS THE PUBLIC AND PRIVATE SECTOR.

TWF RESEARCH SPANS

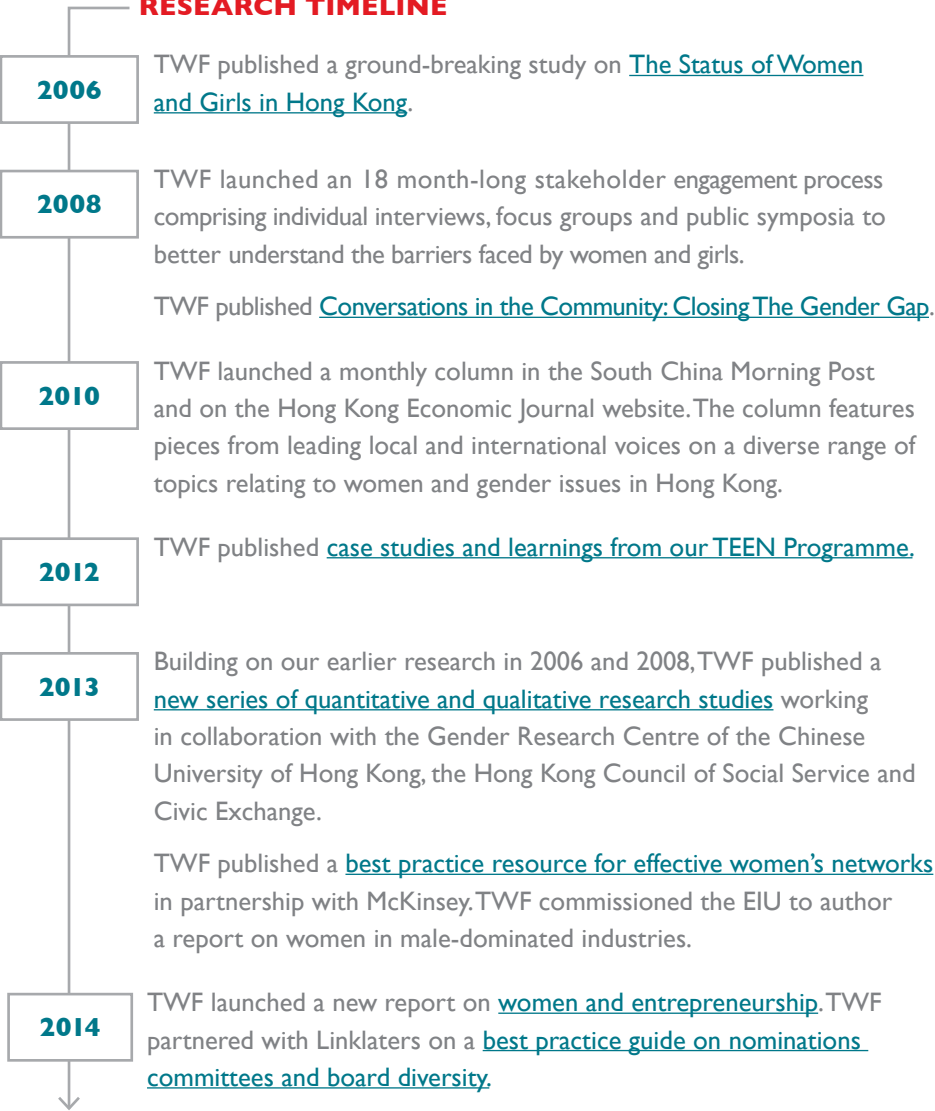
PRIMARY RESEARCH AND LITERATURE REVIEWS

KEY LEARNINGS AND CASE STUDIES FROM OUR VARIOUS COMMUNITY PROGRAMMES

BEST PRACTICE GUIDES

We are passionate about independent, data-driven, evidence-based and collaboratively-produced research as a catalyst for change. TWF started off as a research institute and research remains the cornerstone of everything we do. It informs our strategic decisions as to where we devote our time, energy and resources, and we hope that by making all our research freely available, it can be a resource for other watchdog groups and women's NGOs, businesses, the government, academics and the media.

RESEARCH TIMELINE





ENGAGEMENT IN POLICY-MAKING

In 2014, TWF submitted two [Shadow Reports](#) to the UN on Hong Kong's compliance with CEDAW. We also participated in the public consultation conducted by the EOC as part of its Discrimination Law Review.

LOOKING AHEAD, WE HAVE SEVERAL NEW RESEARCH PROJECTS IN THE PIPELINE THAT ARE EXAMINING CRITICAL ISSUES FACING HONG KONG

- » Success factors for mentoring programmes for women
- » Best practices for companies looking to better support working women and men with elderly care responsibilities
- » A literature review of existing HK research on the correlation between gender stereotyping by the media and social issues affecting women and girls



IT'S GOOD TO HAVE [THE WOMEN'S FOUNDATION] AS PART OF THE RESEARCH ORGANISATIONS IN HONG KONG. WE LOOK FORWARD TO MORE RESEARCH, MORE POINTED RESEARCH AND ALSO ACTION AFTER THE RESEARCH TO REALLY GALVANISE THE WOMEN'S MOVEMENT AGAIN IN HONG KONG SO THAT WE CAN ALL GO FORTH AND MAKE SURE WOMEN'S AND GIRL'S ISSUES ARE NOT AS NEGLECTED AS THEY ARE TODAY

- Christine Loh, Under Secretary for the Environment, HKSAR



NOW I LOOK AT THINGS FROM DIFFERENT PERSPECTIVES.
I LEARNED NOT TO STEREOTYPE PEOPLE, HOW TO
BETTER ACCOMPLISH MY GOALS AND HOW TO
MANAGE MY FINANCES

- Student Participant



LIFE SKILLS PROGRAMME

Trains adolescents in financial literacy, healthy relationships and well-being, career planning, and resiliency to empower them to make better decisions about their future



MANY CRITICAL LIFE SKILLS ARE NEITHER ADDRESSED WITHIN THE SCHOOL CURRICULUM NOR AT HOME. ISSUES AFFECTING HONG KONG TEENS INCLUDE RISING DEBT AND EXCESSIVE CONSUMPTION AMONGST TEENS, ANOREXIA AND EATING DISORDERS, JUVENILE DRUG ABUSE, INCREASED TEEN PREGNANCIES AND COMPENSATED DATING.

GOALS OF THE LIFE SKILLS PROGRAMME

ENCOURAGE

Encourage critical thinking among participants

CHALLENGE

Enable participants to examine and question the status quo and challenge gender stereotypes

EMPOWER

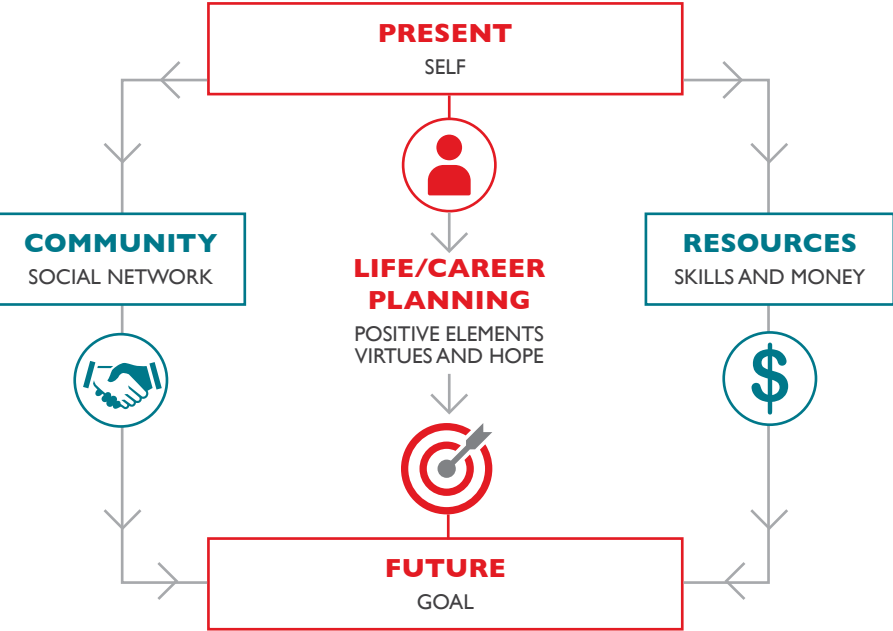
Empower participants to make positive life changes at school, in the workplace and beyond

Launched in 2011, TWF's Life Skills Programme provides Hong Kong teen girls and boys with important life skills focusing on financial literacy, healthy relationships and well-being, and life and career planning. Education on gender, which is often lacking in the local school system, is also part of the Programme. The Foundation's long-term objective is for the Programme to be incorporated into the regular school curriculum.

Building on our initial three-year cycle, we launched a second three-year cycle of the Programme in 2014. With the introduction of training kits for students and teachers and the proposed launch of an e-learning platform, we should be able to reach a much larger population and the Programme will be more sustainable.

Over the course of the academic year, students participate in seven hour-long workshops as well as extra-curricular initiatives. The Programme also offers parent and teacher workshops to ensure a strong support network is in place for the teen participants given the importance of ensuring parents and teachers are aligned and encourage participants in the new choices they may be making as a result of the Programme.

Incorporating the latest concepts of positive psychology and marrying best practices from abroad which have been specially tailored to the local context, the Programme represents an innovative hope-based approach to nurturing underprivileged youth, which is unique in Hong Kong.



DEVELOPMENT AND GROWTH OF THE PROGRAMME



SCHOOLS STUDENTS

2011-2012

3 400

2012-2013

10 2,000

2013-2014

15 3,000

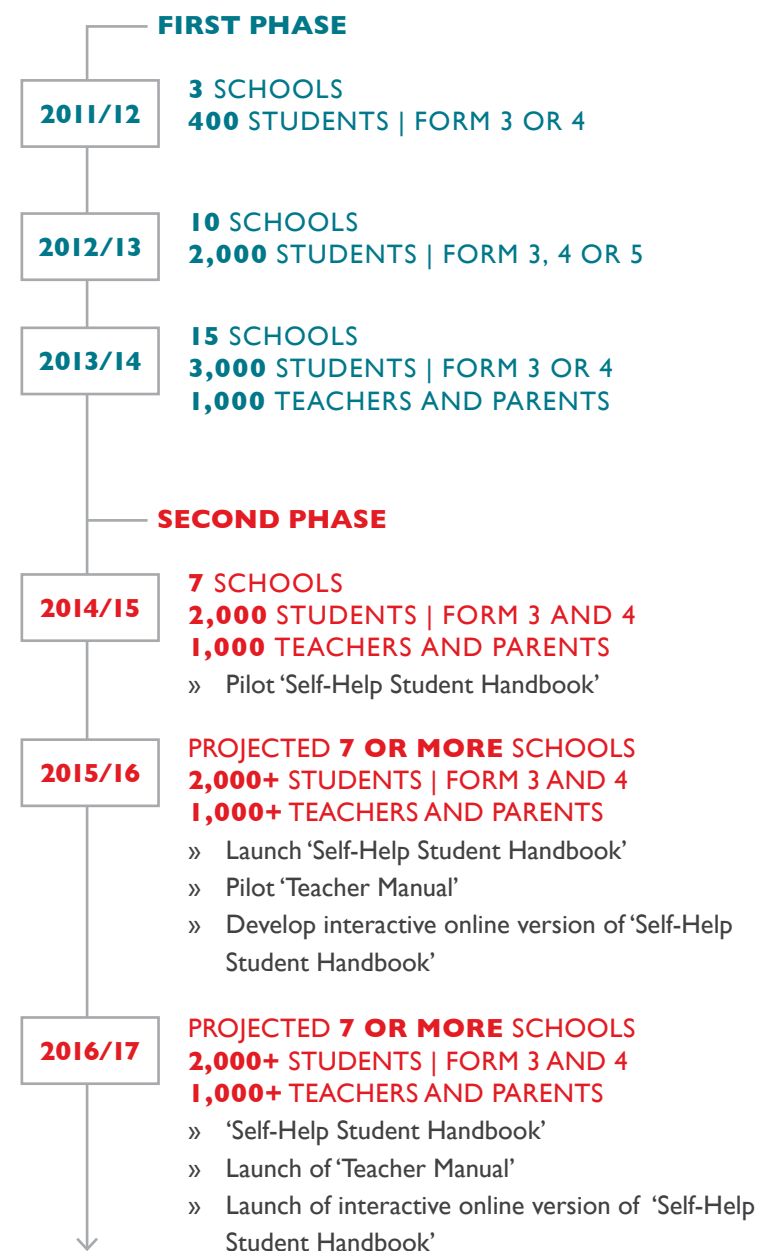
2014-2015

7 2,000

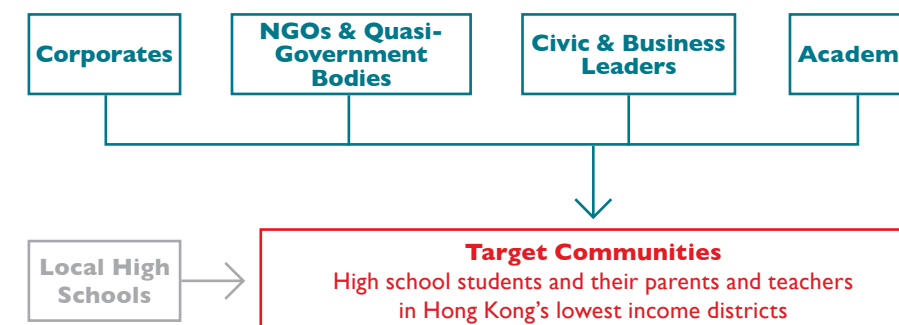
ULTIMATE GOAL
Programme incorporated as part of the regular school curriculum



YEAR-ON-YEAR PROGRAMME EXPANSION



COMMUNITY COLLABORATION APPROACH



We are very grateful to Barclays and Jurlique Ideas of Beauty Fund for their generous support for the Programme.

Our thanks also goes to: AECOM, ANZ, Baker & McKenzie, BlackRock, Barclays, BP Group, Brunswick Group, Cathay Pacific, Citic Securities Company Ltd, CMM Monita Academy, Gammon Construction Ltd, Google, Hong Kong Exchanges and Clearing Ltd, Investor Education Centre, IKEA, JP Morgan, Li & Fung Ltd, L'Occitane en Provence, Macquarie Group Ltd, Microsoft Corporation, Morgan Stanley, Oracle Corporation, Peninsula Hong Kong, Pure International, Quintessentially Group, Sassy Media, The Walt Disney Company Hong Kong and their staff volunteers who have hosted company visits for the student participants.

TWF is also grateful to the Equal Opportunities Commission and The Family Planning Association of Hong Kong for their continued support.

We would also like to acknowledge our external academic advisors – Professor Dora Choi and Professor Siu Ming To from the Chinese University of Hong Kong, Dr Anita Chan from the Hong Kong Institute of Education, Professor Samuel Ho, Ms Christine Mak, Dr Cherry Tam and Dr Dannii Yeung from the City University of Hong Kong – for their significant contributions in curriculum development, programme planning and evaluation.





WE NOW NO LONGER TRY TO ESCAPE FROM OUR PROBLEMS BUT INSTEAD FACE THEM WITH COURAGE. MY UTMOST GRATITUDE GOES TO THOSE WHO ENCOURAGED AND HELPED ME ALONG THE WAY. LOOKING BACK NOW, I AM THANKFUL THAT I EXPERIENCED BOTH UPS AND DOWNS. I KNOW WE CANNOT TAKE THINGS FOR GRANTED AND IT IS IMPORTANT TO HAVE A THANKFUL HEART AND TREASURE EACH AND EVERY OPPORTUNITY WE HAVE

- Tracy, T.E.E.N Participant & Alumni Committee Member



T.E.E.N. PROGRAMME

A youth-led initiative that targets high need, high potential TEENs from underprivileged backgrounds and provides them with leadership, gender awareness and diversity training



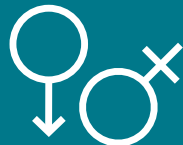
OUR RESEARCH REVEALS THAT THE MAJORITY OF YOUTH PROGRAMMES IN HONG KONG DO NOT ADDRESS GENDER ISSUES, DESPITE EVIDENCE OF THE IMPACT OF GENDER STEREOTYPING ON MANY PROBLEMS AFFECTING YOUTH TODAY, SUCH AS BODY IMAGE AND SELF-ESTEEM ISSUES, JUVENILE DRUG ABUSE, AND POOR RELATIONSHIP AND CAREER CHOICES.

GOALS OF THE T.E.E.N. PROGRAMME



LEADERSHIP

Provide leadership training for underprivileged TEENS who would not otherwise be exposed to the same educational, inspirational and vocational experiences and opportunities



AWARENESS

Create a generation of gender aware leaders who through their understanding of gender equality will bring about wider social change in terms of challenging gender stereotyping and its effects in Hong Kong

Our T.E.E.N. Programme provides leadership and diversity training to underprivileged youth who would not otherwise have the same educational, vocational and inspirational experience, opportunities and exposure.

The 12-month high touch Programme was launched in April 2010 and targets high need, high potential boys and girls aged 13 to 15 – a critical stage for shaping habit and personality traits, developing self-esteem and making decisions for the future.

THE PROGRAMME IS YOUTH-LED AND HAS A STRONG GENDER FOCUS, MAKING IT UNIQUE AMONG THE LEADERSHIP YOUTH PROGRAMMES AVAILABLE IN HONG KONG.

To enhance the Programme’s effectiveness, TWf recruits and trains undergraduates from local Hong Kong universities to mentor our teen participants over the course of the year. The mentors receive extensive training in promoting diversity, running team activities and workshops, and communicating and mentoring youth.

THE PROGRAMME INCORPORATES MODULES AND WORKSHOPS TO BREAK GENDER BIASES THROUGH

- » Raising the TEENS’ awareness of stereotyping within their own households, in the education system and in the media
- » Encouraging discussion about explicit and implicit forms of discrimination
- » Teaching the value of diversity and inclusiveness

SINCE 2010

250+ TEENS AND OLDER YOUTH HAVE BENEFITED FROM THE PROGRAMME

IN 2014

04 DISTRICTS

KWAI TSING | SHAM SHUI PO
WONG TAI SIN | KWUN TONG

45 TEENS

FROM LOW-INCOME FAMILIES WITH POTENTIAL TO BECOME LEADERS

15 BROTHERS & SISTERS

TERTIARY STUDENTS SELECTED TO PARTICIPATE

84 DAYS OF TRAINING

INCLUDING

45 ACTIVITIES | **5-DAY EXPERIMENTAL TRIP**

THREE 14 DAY TRAINING SCHOLARSHIPS



THE T.E.E.N. PROGRAMME CYCLE

TRAINING OF BIG BROTHERS & SISTERS

The tertiary students are selected to participate in two weeks of intensive training on youth engagement and gender awareness

RECRUITMENT OF NEW BIG BROTHERS & SISTERS

The TEEN Alumni who are entering university are encouraged to return to lead the T.E.E.N. Programme as Big Brothers & Sisters

T.E.E.N. PROGRAMME BEGINS

High need, high potential boys and girls aged 13-15 enroll in the 12 month T.E.E.N. Programme

ALUMNI COMMITTEE

The TEEN Alumni are encouraged to organise activities from adventure camps to community services to English lessons and skills workshops

SUMMER CAMP

The TEENs and Big Brothers & Sisters participate in team and individual leadership and self-esteem building exercises

ALUMNI ACTIVITIES

TWF provides the TEEN alumni with training throughout their secondary school years to become future leaders

SKILLS WORKSHOPS

Photography, drama, and film making workshops equip the TEENs with the skills for their group community project

TEEN ALUMNI

The TEENs are invited to join the TEEN Alumni Network upon completing the Programme

COMMUNITY PROJECT

Promote gender and diversity awareness to their peers at school and the broader community

WORK SHADOWING

The TEENs are paired with a CLSA staff buddy who they shadow during 4 days of work experience at CLSA

This year, the Programme expanded to 4 districts including Kwai Tsing, Sham Shui Po, Wong Tai Sin and Kwun Tong District (the lowest household income district in HK), benefiting 45 TEENs and 15 Big Brothers and Sisters in total.

CLSA

We are very grateful to CLSA's Chairman's Trust for its long-term commitment to the Programme. TWF gratefully acknowledges the efforts of the CLSA staff who are involved as trainers and buddies to the TEENs.



擁抱自然生命教育中心
Nature's Embrace



香港家庭計劃指導會
The Family Planning Association of Hong Kong

TWF is also grateful to the Social Welfare Department for their support for the Programme through the Government's Partnership Fund for the Disadvantaged, to Nature's Embrace for their training assistance, and also to the Equal Opportunities Commission and The Family Planning Association of Hong Kong for their continued support.

Our thanks also goes to: Accenture, Goldman Sachs, HeArt Touch Foundation, L'OCCITANE en Provence and their staff volunteers who have been arranging visits and running workshops for the TEENs.





BEFORE THE PROGRAMME, I WAS VERY SAD AND HAD NO SELF-CONFIDENCE...AFTER THE PROGRAMME, I REALLY CHANGED [AND] STARTED TO SEARCH FOR WHAT I WANTED TO LEARN....

- Participant from the Domestic Violence Victims Group



FINANCIAL LITERACY AND EMPLOYABILITY PROGRAMME

Empowers marginalised women through financial literacy and pre-employment psychological and skills training



OUR RESEARCH SHOWS THAT MARGINALISED WOMEN ARE PARTICULARLY VULNERABLE TO POVERTY DUE TO INEQUALITIES IN THE LABOUR MARKET, INCOME LEVELS AND A RELIANCE ON SOCIAL SECURITY.

GOALS OF THE FINANCIAL LITERACY AND EMPLOYABILITY TRAINING PROGRAMME



FINANCIAL LITERACY



EMPLOYABILITY & LIFE SKILLS



ECONOMIC SELF-RELIANCE

FINANCIAL LITERACY PROGRAMME

The Women’s Foundation launched our Financial Literacy Programme in September 2011. In collaboration with several grassroots NGO partners, our Financial Literacy Programme empowers women in poverty by providing financial literacy training to encourage greater economic self-reliance and a better quality of life for themselves and their families.

The marginalised communities we have helped through the Programme include CSSA recipients, domestic violence victims, ethnic minorities, migrant women, new arrivals from the Mainland, single mothers, and women with disabilities.

THE FINANCIAL LITERACY PROGRAMME CURRICULUM



484 HOURS
OF WORKSHOPS

144 HOURS
AMBASSADOR TRAINING



PRODUCING **32 QUALIFIED AMBASSADORS**
TRANSFERRING

THEIR KNOWLEDGE
+ SKILLS TO THEIR PEERS
FROM THEIR COMMUNITY

340 HOURS
COMMUNITY TRAINING



TO OVER 200
DIRECT BENEFICIARIES
AND THEIR FAMILIES

ONE YEAR POST TRAINING SUPPORT

EMPLOYABILITY TRAINING PROGRAMME

We launched our Employability Training Programme as an extension of our Financial Literacy Programme towards the end of 2014. Participants who have completed the Financial Literacy Programme are invited to join the Employability Training Programme which adopts a holistic, high touch and personalised approach to empowerment by coaching participants in pre-employment mental preparation, job search skills and work etiquette, and providing employment opportunities according to their individual needs and circumstances.

THE EMPLOYABILITY TRAINING CURRICULUM



POSITIVE MINDSET TRAINING

- » Participants receive coaching to help them realise they are capable of being achievers, enhance their self-confidence and cultivate a positive mindset to pursue their goals
- » Empowering participants to proactively seek out job opportunities
- » Each participant attends two 2-hour workshops



KNOWLEDGE & SKILLS TRAINING

- » Participants acquire job-related knowledge and skills in job-hunting, interviewing practice, workplace etiquette, work attitude, time management and/or resume-writing
- » Each participant attends two 2-hour workshops



ACTUALISATION

- » Participants are exposed to training and employment opportunities
- » Child care support and travel subsidies are offered to the participants during their initial employment period

ONE YEAR POST TRAINING SUPPORT

Both the Financial Literacy Programme and the Employability Training Programme offer regular One Year Post Training Support meetings.

THESE MEETINGS ARE DESIGNED

- » To encourage development of sustained and hardwired “good habits”
- » As a learning exchange to share experiences in applying their acquired knowledge and skills
- » As a platform to build rapport and mutual help, and continue to fuel participants’ personal and professional pursuits

According to CUHK’s independent evaluation report, significant changes were found among the participants of the Financial Literacy Programme in terms of greater self-efficacy and an enhanced ability to share their greater financial literacy with their children after the Programme.

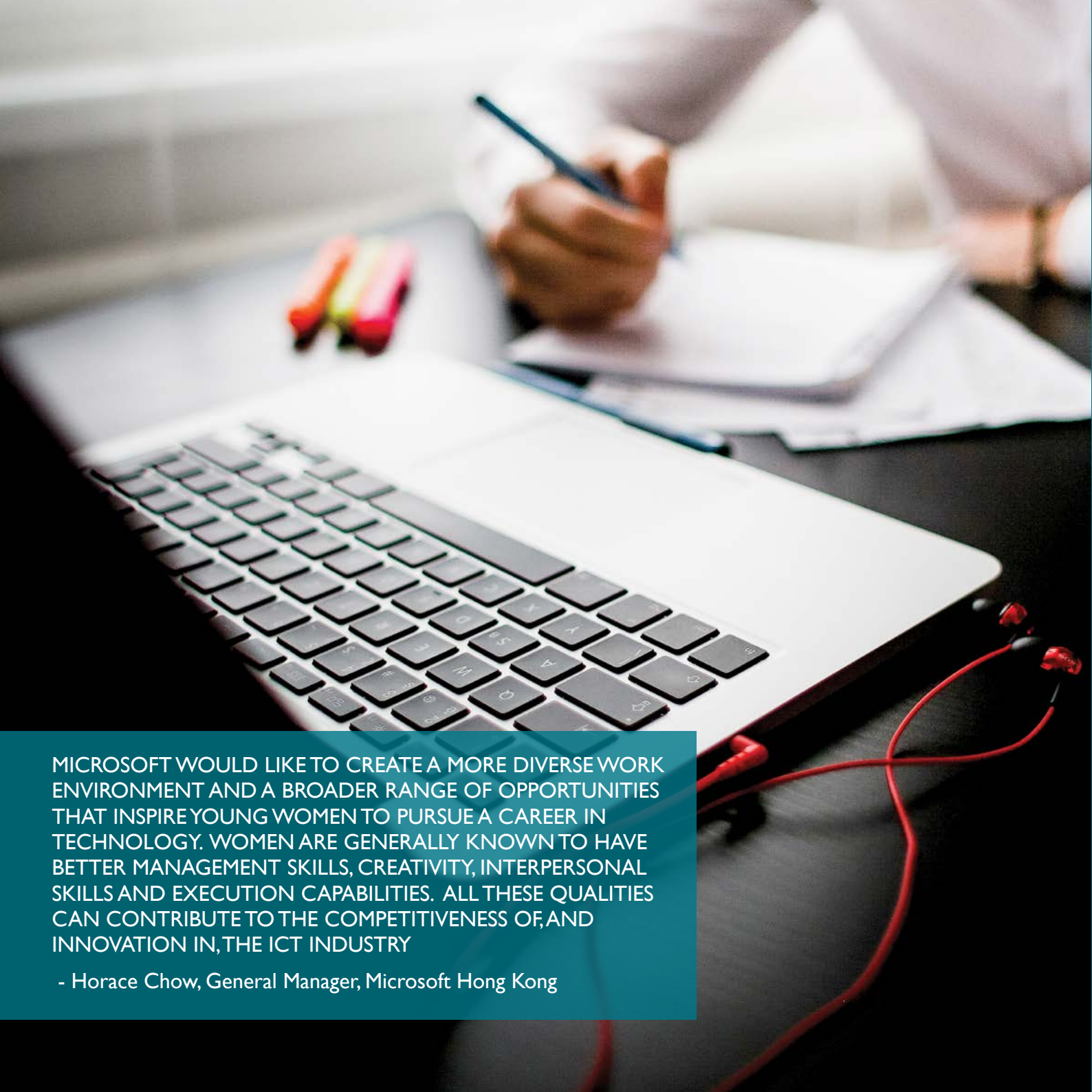
THE PARTICIPANTS OF OUR VARIOUS MARGINALISED GROUPS WERE FOUND TO BE MORE COMPETENT AND CONFIDENT AFTER JOINING THE PROGRAMME

They were also more able to teach the next generation the financial knowledge they had learned in the Programme.



We are very grateful to Barclays and the HKSAR Government for their support through the Barclays Community Grant and Partnership Fund for the Disadvantaged.

We are also thankful to our circle of grassroots NGO partners: Association of Women with Disabilities Hong Kong, Hong Kong Tin Shui Wai Women Association Limited, New Women Arrivals League (Tonggen), PathFinders, Po Leung Kuk Women Refuge Service, Yan Oi Tong and Yuen Long Town Hall Support Service Centre for Ethnic Minorities, for their involvement and logistical support throughout the Programme.



MICROSOFT WOULD LIKE TO CREATE A MORE DIVERSE WORK ENVIRONMENT AND A BROADER RANGE OF OPPORTUNITIES THAT INSPIRE YOUNG WOMEN TO PURSUE A CAREER IN TECHNOLOGY. WOMEN ARE GENERALLY KNOWN TO HAVE BETTER MANAGEMENT SKILLS, CREATIVITY, INTERPERSONAL SKILLS AND EXECUTION CAPABILITIES. ALL THESE QUALITIES CAN CONTRIBUTE TO THE COMPETITIVENESS OF, AND INNOVATION IN, THE ICT INDUSTRY

- Horace Chow, General Manager, Microsoft Hong Kong



WOMEN IN TECHNOLOGY

Inspires women and girls to view STEM subjects and careers as viable options through skills-based workshops, speaker events and scholarships



IN HONG KONG, WOMEN CONTINUE TO BE UNDER-REPRESENTED IN STEM (SCIENCE, TECHNOLOGY, ENGINEERING, MATHEMATICS) SUBJECTS AT SCHOOL AND IN THE WORKPLACE.

GOALS OF OUR WOMEN IN TECHNOLOGY INITIATIVES



ENCOURAGE

Encourage girls to pursue STEM subjects in secondary school and at degree level and beyond



EXPOSE

Expose girls to a range of technology career pathways and provide underprivileged girls with access to technology training



EMPOWER

Empower women entrepreneurs to scale up their businesses by leveraging the Internet and online tools and other resources

In Hong Kong, women continue to be under-represented in STEM (Science, Technology, Engineering, Mathematics) subjects at school and in the workplace. TWf is working to tackle this through several major initiatives.

GIRLSPARK

In 2014, TWf partnered with Microsoft and Ivey Business School to present GirlSpark, a 3-day programme for first and second year female undergraduate students to enhance their leadership skills and explore career opportunities in the ICT industry.

Participants gained an in-depth understanding of the ICT industry through sharing sessions, working in teams on a business case competition, inspirational speaker events featuring business and civic leaders, and opportunities to meet with and build up a robust network of like-minded peers.

The 51 students from 5 different universities who participated in the programme were from a variety of disciplines, ranging from computer engineering, information systems to business and arts majors.

ADOPT-A-GIRLS'-SCHOOL

- » Our new Adopt-a-Girls'-School Pilot Programme to inspire STEM interest in girls is slated for a Fall 2015 launch. The Programme will target Form 2 and Form 3 students at three to four girls' schools in some of Hong Kong's lowest income districts
- » The Programme will expose girls to a wide range of technology and coding topics, critical thinking and problem solving workshops, careers talks and company visits
- » TWf will engage with a group of corporate partners to support the Programme: Volunteers from partner organisations will serve as teaching assistants for the workshops, deliver career talks, be role-models and mentors and provide work shadowing opportunities during the company visits

SCHOLARSHIPS

- » WISE (Women in Science and Engineering) Scholarships for female computer science undergraduates at the Hong Kong University of Science and Technology
- » Women Make the Web Scholarships which support aspiring women web developers to pursue General Assembly's 12-week-full-time web immersion programme in Hong Kong

1. WGBH Education Foundation & Association for Computing Machinery, 2009 2. WGBH Education Foundation & Association for Computing Machinery, 2009. 3. Lapan et al., 2000; Turner et al., 2008



MANY GIRLS AND WOMEN

REPORT THAT THEY ARE

NOT INTERESTED IN SCIENCE AND ENGINEERING



74%



32%

13-17 YEAR OLDS

ARE INTERESTED IN A CAREER IN
COMPUTER SCIENCE

FROM EARLY ADOLESCENCE

GIRLS EXPRESS LESS INTEREST IN MATH OR SCIENCE CAREERS THAN BOYS



THE MENTORING PROGRAMME IS ONE OF A KIND. EACH PART OF THE CURRICULUM IS WELL DESIGNED AND WELL THOUGHT OUT FROM INCEPTION TO EXECUTION. I AM SO IMPRESSED BY THE EFFORT TWf PUTS INTO ENSURING THE QUALITY OF THE EVENTS FOR BOTH MENTORS AND PROTÉGÉS. THIS PROGRAMME PROVIDES A GREAT PLATFORM FOR YOUNG WOMEN PROFESSIONALS TO DEVELOP ON A PROFESSIONAL AND PERSONAL LEVEL

- Vera Lynn, former Mentor



MENTORING PROGRAMME

A best-in-class, cross-industry programme offering one-on-one mentoring, peer-to-peer learning, inspirational talks, skills workshops, mentoring circles and networking events

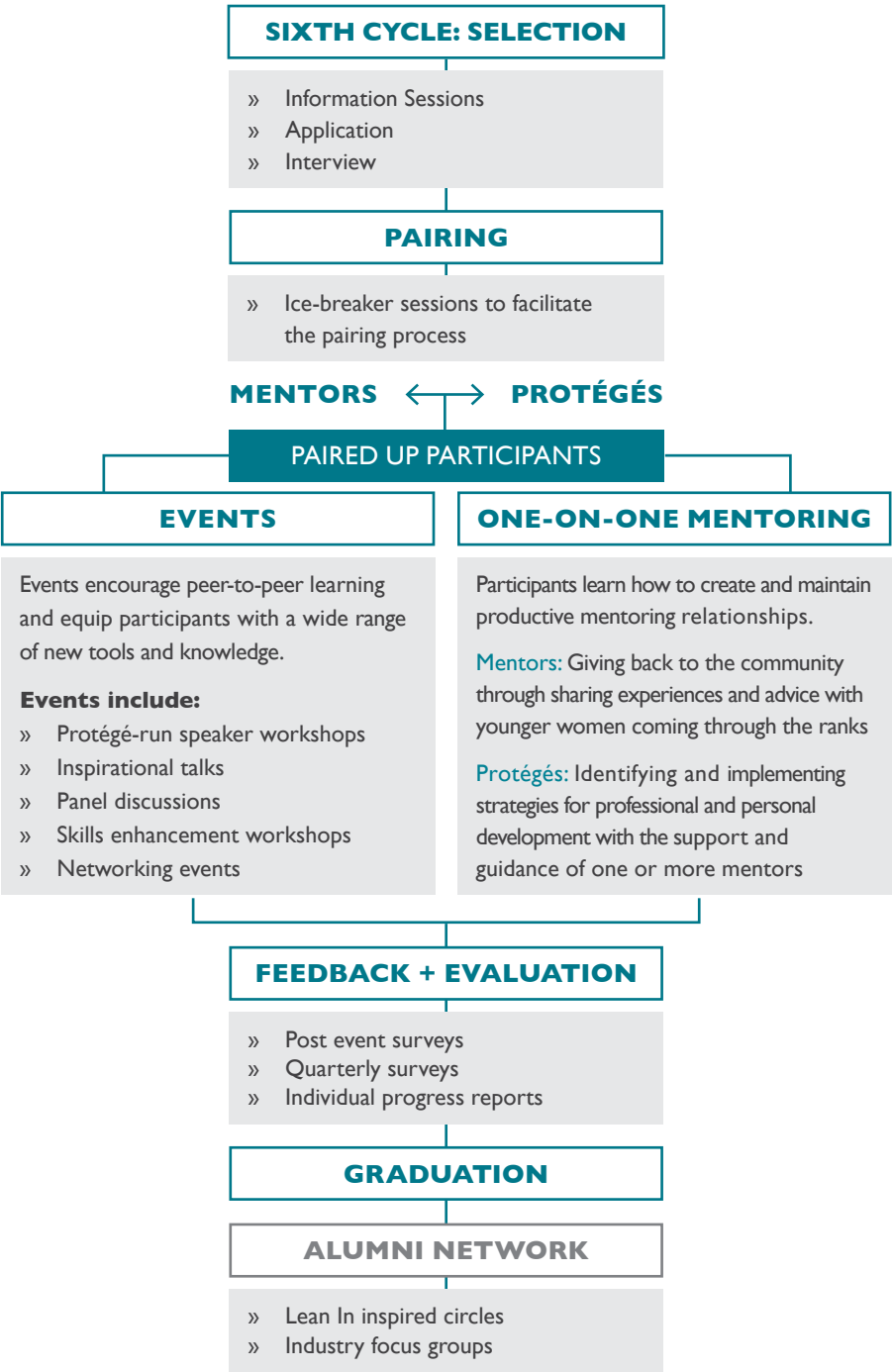


AT A TIME WHEN THE UNDER-REPRESENTATION OF WOMEN AT SENIOR LEVELS IS INCREASINGLY UNDER THE SPOTLIGHT, MENTORING PROGRAMMES TO GROOM, RETAIN AND PROMOTE FEMALE TALENT ARE WIDELY REGARDED AS HAVING AN IMPORTANT PART TO PLAY IN ENSURING WOMEN LEAN IN TO THEIR CAREERS AND GO ON TO ACHIEVE THEIR FULL POTENTIAL.

Our best-in-class, cross-industry Mentoring Programme, which began in 2009, launched its sixth cycle in September 2014. Each year, The Women’s Foundation pairs 50 high-potential young women with 50 successful female leaders across different sectors and organisations.

Throughout the year-long Programme, participants benefit from personal and professional development through their one-on-one mentoring journey and our full curriculum events. The Programme aims to help participants enhance their leadership skills and self-confidence within a highly supportive network.

THE MENTORING PROGRAMME STRUCTURE



SINCE 2009
500+ WOMEN
 HAVE PARTICIPATED IN TWF'S
HIGHLY ACCLAIMED
 MENTORING PROGRAMME
FOR WOMEN LEADERS

APPLICATION AND SELECTION

600+
 ATTENDED THE
 INFORMATION
 SESSIONS

OVER 300
 APPLICATIONS
 WERE RECEIVED, READ AND
 CONSIDERED

OVER 160
 INTERVIEWS
 WERE CONDUCTED

100 FINAL PARTICIPANTS
 WERE SELECTED

OUR PARTICIPANTS

MENTORS

20 YEARS
 PROFESSIONAL
 EXPERIENCE

PROTÉGÉS

08 YEARS
 PROFESSIONAL
 EXPERIENCE



WE UNDERESTIMATE THE VALUE THAT AN OUTSIDE PERSPECTIVE CAN HAVE WHEN IT COMES TO CAREERS. HAVING THE COURAGE TO ASK AND LISTEN IS EQUALLY AS IMPORTANT AS THE POWER OF SHARING A STORY. MENTORING REPRESENTS A CRITICAL OPPORTUNITY FOR GROWTH, BOTH PERSONALLY AND PROFESSIONALLY

- Hayden Majajas, Former Co-chair,
Mentoring Programme Steering Committee

MENTORING PROGRAMME ALUMNI NETWORK

Our Alumni Network includes over 300 past Programme participants. Our goals for the Network are to maintain the momentum from the Programme, to continue to offer opportunities for professional and personal development to our mentors and proteges, and to build a lifelong network of professional women in Hong Kong.

Our Alumni are invited to participate in Lean In inspired circles and Industry Focused Groups, as well as skills training and networking events.

BEST PRACTICE RESOURCES

To support our participants in their mentoring journey, we have published a [Mentoring Reference Guide](#) that provides advice on forging effective mentoring relationships.

We have also developed a Best Practice Guide, drawing on our experiences of running the Mentoring Programme over the past 6 years. Showcasing the key success factors identified from the Mentoring Programme, we hope the guide will help companies in establishing and developing their own internal mentoring programmes for women.

CORPORATE PARTNERS

We are very grateful to our 33 Corporate Partners for their support: Accenture, AIA Company, AIA International (HK), ANZ, AXA Asia, Bain Capital, Baker & McKenzie, Barclays, Bloomberg, Clifford Chance, CLSA, Credit Suisse, Deutsche Bank, Ernst & Young, Gaw Capital, GL Group, Goldman Sachs, HAVI Logistics, J.P. Morgan, KKR, Li & Fung, Linklaters, Macquarie, Mercer, Morgan Stanley, NAB, Nomura, State Street, Tanner De Witt, Telstra, Thomson Reuters, UBS and White & Case.

RESOURCE PARTNERS

We would also like to acknowledge our Resource Partners – Active Communication, Alexander Mann Solutions, All Voice Talent, Catalyst Consulting, Rock the Boat Consulting and Sponge Consulting.



WHEN A WINDOW OPENS, JUMP THROUGH IT. SAY YES TO THE CHALLENGING OPPORTUNITIES, DON'T FEAR THEM! AND REMEMBER, I AM A LEADER, I JUST HAPPEN TO BE A WOMAN!

- Kersti Krepp, VP, Sales & Marketing,
Asia Pacific, Polar Air Cargo



PROMOTING ROLE MODELS

Our Leading Women Speaker Series showcases female role models who have succeeded in male-dominated industries while our Secrets to Success Series features pioneering women sharing their personal tips for success



AS PART OF OUR MISSION TO INCREASE THE NUMBER OF WOMEN IN DECISION-MAKING POSITIONS, WE PARTNERED WITH BLOOMBERG IN 2012 TO LAUNCH A SERIES OF PANELS SPOTLIGHTING INSPIRATIONAL FEMALE ROLE MODELS IN MALE-DOMINATED INDUSTRIES. RESEARCH HAS SHOWN HAVING VISIBLE FEMALE ROLE MODELS IS A MAJOR CONTRIBUTING FACTOR FOR INDUSTRIES AND FIRMS LOOKING TO ATTRACT AND RETAIN MORE WOMEN.

ASPIRE

Provide a forum where university students and professional women can further their aspirations to be future leaders

GROW

Encourage the building of professional networks that will inspire and support participants' career advancement and growth

LEAD

Present thought leadership, best practices and success stories, equipping the audience with the knowledge and pathways to be future leaders

TWF LEADING WOMEN SPEAKER SERIES

Since the launch of this Series in 2012, TWF and Bloomberg have presented panels on a range of male-dominated industries including Technology, Hedge Funds and Trading, Logistics and Transport, Luxury Brands, Energy, Private Equity, Risk Management and Insurance. Each panel features female role models from within the industry talking about the opportunities and challenges for women looking to build a career within the sector and what companies can do to develop and strengthen the pipeline of female talent. Following the panel discussion, our audience and panellists are invited to continue the dialogue and to network over drinks.

Bloomberg

We are grateful to our Series Partner, Bloomberg, for their ongoing support.

We would also like to thank our industry supporting organisations: BP, CLP, Hong Kong Confederation of Insurance Brokers, Independent Power Producers Forum, Swiss Reinsurance Company Ltd, Quintessentially Lifestyle, and RPC.

TWF SECRETS TO SUCCESS

TWF launched our Secrets to Success series in 2013. The Series features pioneering women sharing their personal tips for success. Recent speakers include:

- » **Minerva Tantoco**
Chief Technology Officer, CFT APAC UBS
- » **Melissa Mowbray-d'Arbela**
Co-founder of Aksium Partners, Filligent Ltd and PathFinders
- » **Dianne Challenor**
Head of Treasury Services Asia Pacific at J.P. Morgan



We are very grateful to KPMG for their support for this Series.

1. "Work to Do: Women in Male Dominated Industries in Hong Kong." Economist Intelligence Unit. Commissioned by The Women's Foundation. February 2014. 2. Oil and Gas Global Salary Guide 2013, Hay plc 2013.

TECHNOLOGY

JUST 17%
OF COMPANIES IN
CYBERPORT'S
INCUBATION PROGRAMME
**ARE FOUNDED BY
WOMEN**

TRADING

**ONLY 4% OF HEDGE FUND
MANAGERS**
IN HONG KONG ARE WOMEN

86% AGREE THIS LOW NUMBER
IS **NOT** A COMPETENCY ISSUE

LUXURY BRANDS

**WOMEN MAKE UP 63% OF
ENTRY LEVEL POSITIONS**
IN THE LUXURY BRAND INDUSTRY IN HK
**BUT ONLY 27% OF
SENIOR MANAGEMENT**

TRANSPORT

IN HK, WOMEN ACCOUNT FOR
**6% TRANSPORT
37% LOGISTICS**

IN THESE SECTORS, **ONLY 27%**
OF **SENIOR MANAGEMENT**
POSITIONS ARE HELD
BY **WOMEN**

ENERGY

IN 2013, WOMEN HELD JUST
**6.5% OF
OIL AND
GAS ROLES**
THROUGHOUT ASIA



WE HOPE THE CAMPAIGN WILL ENCOURAGE ALL MEDIA CONSUMERS TO FILTER WHAT THEY ARE SEEING AND TO EMBRACE A SET OF CORE VALUES AND HEALTHY ASPIRATIONS THAT ALLOW THEM TO APPRECIATE AND DISTINGUISH NATURAL AND INNATE BEAUTY, FROM AIRBRUSHED FANTASY

- Su-Mei Thompson, CEO, The Women's Foundation



MEDIA AND GENDER

Highlighting the role media plays in creating and exacerbating gender stereotypes, and ensuring women's voices are heard in this space



2014 SAW THE LAUNCH OF SHE OBJECTS, A NEW DOCUMENTARY BY TWF THAT WILL EXPLORE THE MEDIA’S ROLE IN CREATING AND EXACERBATING GENDER STEREOTYPES. SHE OBJECTS WILL EXPLORE THE CORRELATION BETWEEN MEDIA EXPOSURE AND EATING DISORDERS, SEXUAL HARASSMENT AND THE EROSION OF AMBITION IN WOMEN AND GIRLS.

GOALS OF SHE OBJECTS




ADVOCATE

A greater sensitivity and responsibility by the media, entertainment and advertising industries



INSPIRE

A new awareness and approach by journalists to report women’s stories without bias and in a gender sensitive manner



ENCOURAGE

Media consumers to filter what they see and to embrace a set of healthy core values and aspirations

In 2014,TWF started work on She Objects, a new documentary that will explore the media’s role in creating and exacerbating gender stereotypes. Drawing on TWF’s scoping study of research on media and gender in Hong Kong (May 2015), She Objects will explore the potential correlation between negative images of women in the media on the one hand, and on the other hand, critical social issues affecting Hong Kong, including the increase in eating disorders and body image issues among women and girls, the increase in sexual harassment and violence against women, and the under-representation of women in leadership positions.The film will also explore how social media is amplifying the impact of media on these issues and will discuss the action individual stakeholders can take to address the issues.

THE DOCUMENTARY IS EXPECTED TO PREMIERE IN EARLY 2016.

Leveraging global and local research and film-making expertise, we hope She Objects will be accessible to a range of audiences, in addition to its primary target audience which is youth.We intend to use extracts from the film for a new TWF Media Literacy campaign which we plan to launch in 2016.



We are very grateful to the many organisations that are lending their support to the project, including Women Helping Women Hong Kong, an NGO that supports families facing domestic violence and abuse, among other important causes, and Femmes du Vin for raising funds for the project.We are also indebted to the Hong Kong Federation of Youth Groups who will be assisting TWF with youth outreach particularly through HKFYG’s M2I, an experiential multimedia learning centre in Aberdeen.

To view the teaser video and for updates on the documentary and the related media literacy campaign, please visit www.sheobjects.org.

1.Hong Kong Census 2.Fung,A. 2005. “Gender and Advertising:The Promotional Culture ofWhitening and Slimming.” In Advertising and Hong Kong Society, edited by K. Chan. Hong Kong: Chinese University Press 3.Brown, D., & Bryant, J. (1989). Uses of pornography. In D. Zillmann & J. Byrant (Eds.), Pornography: Research advances and policy considerations (pp. 3-24). Hillsdale, NJ: Erlbaum. 4.Brown, J. D., and K. L. L’Engle. 2009. “X-Rated: Sexual Attitudes and Behaviors Associated With U.S. Early Adolescents’ Exposure to Sexually Explicit Media.” Communication Research 36:129-151 5.Evangelical Lutheran Church Social Service of Hong Kong

YOUNG PEOPLE ARE CONSUMING MORE MEDIA NOW THAN BEFORE



INTERNET USE AMONG EARLY ADOLESCENTS

30% OF ENTERTAINMENT MAGAZINES IN HONG KONG ARE

SLIMMING ADVERTISEMENTS DIRECTED AT WOMEN



A STRONG CONNECTION EXISTS BETWEEN THE VIEWING OF SEXUALLY EXPLICIT MEDIA IN ADOLESCENT BOYS AND THE PERPETRATION OF SEXUAL HARASSMENT

50% OF SECONDARY STUDENTS EXPERIENCE SEXUAL HARASSMENT

WOMEN OWNED BUSINESSES IN HONG KONG
TEND TO START SMALL AND STAY SMALL. OVER 80%
OF HIGH GROWTH HIGH POTENTIAL BUSINESSES IN
HONG KONG ARE STARTED BY MEN¹

- 'Innovation Policy and High Growth Startups',
Chinese University of Hong Kong



WOMEN ENTREPRENEURS

Entrepreneurship is vital to allowing women to become more economically self-reliant. When women start companies and have economic ownership, they benefit, their families benefit and more jobs are created in their communities

REMOVING THE BARRIERS TO WOMEN'S FULL ECONOMIC PARTICIPATION IN ASIA PACIFIC COULD BOOST THE REGION'S ECONOMY BY UP TO \$89 BILLION US DOLLARS A YEAR². ENTREPRENEURSHIP IS VITAL TO ALLOW WOMEN TO BECOME MORE ECONOMICALLY SELF-RELIANT. MORE WOMEN NEED TO START COMPANIES AND HAVE THAT ECONOMIC OWNERSHIP SO THAT THEY CAN BENEFIT, THEIR FAMILIES CAN BENEFIT, AND MORE JOBS ARE CREATED IN THEIR COMMUNITIES.

According to TWF's Study on Women & Entrepreneurship (2014) sponsored by Goldman Sachs, while Hong Kong is recognised as a very positive environment for setting up new businesses due to its established legal system, favourable tax environment and low start up costs and barriers, women owned businesses face particular gender related challenges:

- » Difficulties encountered by women in attracting capital beyond micro-credit. Globally only 5-10% of women owned businesses have access to commercial bank loans and they account for less than 5% of venture capital investment
- » A lack of technological savvy means women entrepreneurs are not leveraging the online tools, resources and platforms to the extent they can and should to scale their businesses

- » Women often lack the same educational advantages and work experience as men, particularly the experience of managing budgets and teams
- » Many women feel they are not taken seriously by potential employees, partners and professional advisors, and they don't have a network of mentors and sponsors to turn to for help
- » Women find it hard to balance family and childcare commitments with the demands of running a business
- » Women owned businesses can see the market potential of expanding their footprint into the Mainland but are not sure how to go about it

All these factors combine to keep women owned businesses small and with slower growth on average.

Together with our partners, TWF is launching new initiatives to support and promote women entrepreneurs.

THESE INCLUDE

- » Launching a new TWF Women Entrepreneurs Network for both for-profit and social entrepreneurs in collaboration with the Women Business Owner's Club. Members will have access to knowledge and skills training, mentoring and networking opportunities.
 - We are very grateful to ANZ, the Network Title Sponsor, for their support
 - We would also like to thank Google for sponsoring a series of six workshops in the first half of 2015 to empower women entrepreneurs to scale up through better usage of online resources
 - We are also very grateful to Cocoon who was the event partner for the series
- » Supporting initiatives to increase the representation of women in the private equity, venture capital and angel communities. TWF was proud to be a supporting organisation for the second year running of AVCJ's leading women in private equity panel as part of the 2014 AVCJ annual forum
- » Partnering with co-working spaces on accelerator and mentoring initiatives. TWF was proud to be a supporting partner for the launch of blueprint's inaugural Accelerator programme for 11 start-ups in October 2014
- » Partnering with the Criterion Institute and USAID over a series of regional workshops and talks to define the field of gender lens investing as it relates to Asia

Our thanks go to the following partners for their generous support: ANZ, AVCJ, blueprint, Cocoon, Criterion Institute, Goldman Sachs, Google, InvestHK, USAID, WBOC.

1. 'Innovation Policy and High Growth Startups', Kevin Au, Erik Baark, Bee Leng Chua, Hugh Thomas, Center for Entrepreneurship, Chinese University of Hong Kong, 2006 2. 'Progress of the World's Women,' United Nations, 2012 3. Mitchell, Louisa. "Women's Economic Empowerment Through Entrepreneurship in Hong Kong." The Women's Foundation. Hong Kong, 2014.



WOMEN 19%
MAKE UP ONLY
OF HIGH-GROWTH HONG KONG
ENTREPRENEURS



ARE BENEFITING FROM
GOVERNMENT
INCUBATION SCHEMES

THERE ARE ALMOST NO

GENDER-TARGETED
POLICIES AND PROGRAMMES
FOR WOMEN
BUSINESS OWNERS
IN HONG KONG

b Boardroom Lunch

THE BEST BOARDS GOING FORWARD
WILL BE THOSE BOARDS THAT RECOGNISE
THE BENEFITS OF GENDER DIVERSITY
PARTICULARLY... BUT ALSO VALUE DIVERSITY
OF EVERYTHING FROM EXPERIENCE, TO RACE
TO GEOGRAPHIC ORIGINS TO AGE

- David Eldon, Chairman,
Nominating Committee, Noble Group

Title Sponsor



30% CLUB HK

A group of 60 leading chairmen and CEOs committed
to increasing the number of women in executive and
non-executive roles



THE 30% CLUB HONG KONG IS PART OF A GLOBAL MOVEMENT COMMITTED TO IMPROVING CORPORATE GOVERNANCE STANDARDS AND THE QUALITY OF STRATEGIC DECISION-MAKING AROUND THE WORLD THROUGH HAVING MORE WOMEN AT THE TABLE.

GOALS OF THE 30% CLUB

AWARENESS

Raise awareness of the benefits of gender diversity

INSPIRE

Inspire informed debate and discussion

SUPPORT

Support initiatives to build the pipeline of women in executive and non-executive roles

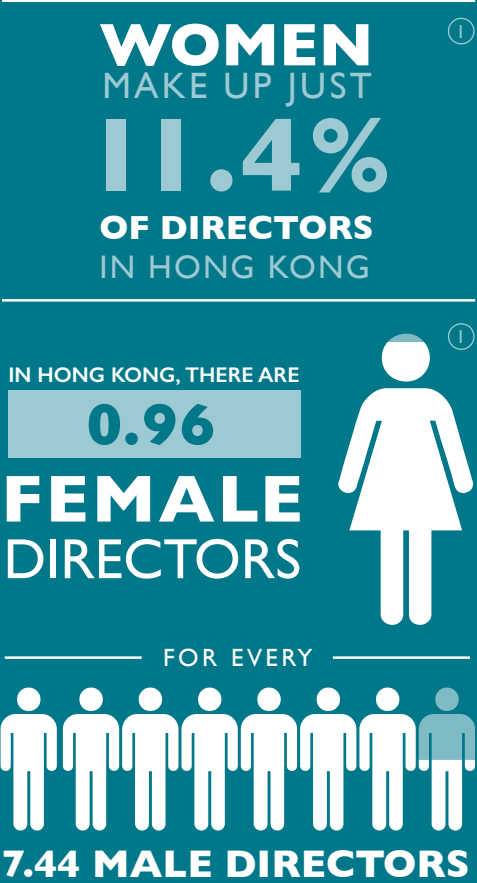
In 2013, The Women's Foundation launched the 30% Club Hong Kong – a group of chairmen and business leaders who are committed to bringing more women onto Hong Kong corporate boards.

THE 30% CLUB BELIEVES THAT GENDER DIVERSITY IS GOOD FOR THE OVERALL EFFECTIVENESS OF THE BOARDROOM – AND THEREFORE IS GOOD FOR BUSINESS.

Besides benefiting companies, greater board diversity also benefits Hong Kong. Since our launch, the 30% Club has recruited new members and worked with Government, businesses, investors, corporate and industry associations, chambers of commerce and executive search firms to identify and implement measures to increase the representation of women in Hong Kong's boardrooms and build the pipeline of 'board-ready' women.

In September 2014, Linklaters launched a new research report conducted in partnership with the 30% Club titled "[Nomination and diversity on Hong Kong boards: Best practice and in practice](#)". This report is the first study to examine Hong Kong's progress one year after the Hong Kong Corporate Governance Code was amended to introduce "comply or explain" requirements around diversity policies. Linklaters' findings highlighted that the regulations in Hong Kong are now broadly in line with international best practice, but that more must be done by Hong Kong listed companies to implement these regulations and, in particular, to take diversity into account in appointment of directors and senior management and to set measurable objectives against which to assess board diversity and nominating committee processes.

We are very grateful to the 30% Club UK, our 30% Club chairmen members, the members of our WOB Advisory Council, our executive search firm partners and all our corporate partners for their support.





I WOULD LIKE TO COMBAT GENDER STEREOTYPES AND ACHIEVE GENDER EQUALITY WITH MY RESEARCH. I HOPE TO BE A ROLE MODEL FOR OTHERS LOOKING TO PURSUE THEIR STUDIES AT CAMBRIDGE AND THAT MY EXAMPLE CAN INSPIRE THEM

- Jacky Ching Lok Tse, TWF Cambridge Scholarship Recipient 2014-2015



SCHOLARSHIPS

TWF is proud to support scholarships for deserving Hong Kong students at a range of leading institutions including the University of Cambridge, Ivey Business School and the Hong Kong University of Science & Technology



THROUGH OUR SCHOLARSHIP PROGRAMMES, TWF IS SUPPORTING DESERVING HONG KONG INDIVIDUALS TO PURSUE THEIR DREAMS. WE FEEL PRIVILEGED AND HUMBLLED THAT OUR SCHOLARSHIPS ARE CHANGING YOUNG LIVES IN A VERY FUNDAMENTAL WAY AND EMPOWERING OUR RECIPIENTS TO PURSUE FURTHER STUDIES IN STEM, BUSINESS ADMINISTRATION AND GENDER STUDIES, BOTH IN HONG KONG AND ABROAD.



CAMBRIDGE SCHOLARSHIP SCHEME

The Women's Foundation Scholarship Scheme supports Hong Kong students to pursue the M.Phil. in Gender Studies at the University of Cambridge.



Richard Ivey School of Business
The University of Western Ontario

TWF IVEY EXECUTIVE MBA

The TWF Ivey EMBA Scholarships supports exceptional female executives who are looking to accelerate their careers through participating in the prestigious Ivey Executive MBA programme.



GENERAL ASSEMBLY

WOMEN MAKE THE WEB

The Women's Foundation's Women Make the Web scholarships support aspiring women web developers to pursue General Assembly's 12-week full-time web immersion programme in Hong Kong.



香港科技大學
THE HONG KONG
UNIVERSITY OF SCIENCE
AND TECHNOLOGY

WISE (WOMEN IN SCIENCE AND ENGINEERING) SCHOLARSHIPS

The Women's Foundation is supporting the WISE (Women in Science and Engineering) scholarships offered by the Hong Kong University of Science and Technology which encourages female students to pursue STEM subjects at university.



The Chartered
Institute of Logistics
and Transport

TWF CILT SCHOLARSHIPS

The Women's Foundation is supporting female students to pursue a Masters degree in a logistics and/or transport related programme accredited by the Chartered Institute for Logistics and Transport (CILT) in Hong Kong.

TWF PROGRAMME TESTIMONIALS

TWF runs a diverse array of programmes ranging from helping marginalised women become more economically independent to equipping adolescents with life skills and advancing the careers of women leaders. Follow their journey in their own words.

T.E.E.N. PROGRAMME

POON TIN YAU, T.E.E.N. PROGRAMME PARTICIPANT

Tin Yau understood frugality. Raised in a family with an unemployed father and a mother who worked in a convenience store, they could only plan as far as the next paycheck. Academic and career advice were never part of their daily discussions. Tin Yau shaped his ambitions and goals just as frugally as the environment he was brought up in. He was passive, introverted and uncomfortable with groups of his peers. He was working hard to complete his

studies in Kwai Chung Methodist College but often felt he lacked the experience to make big life decisions on his own.

When he joined the T.E.E.N. Programme, he underwent a transformation. During the one-year programme, he gradually opened up through the support and encouragement of his fellow Programme peers, Big Brothers and Sisters and TWF staff. Stepping out of his comfort zone, he has emerged as a courageous young man and a committed team player.



“ I ALWAYS WANTED TO BE A TEACHER JUST FOR THE HOLIDAYS AND BENEFITS. NOW I WANT TO GET INTO UNIVERSITY AND HELP OTHER YOUNG PEOPLE. ”

“ BEFORE THE PROGRAMME, I HAD NO CONFIDENCE AND I COULDN'T EVEN LOOK PEOPLE IN THE EYE. I CAN'T BELIEVE NOW I CAN LEAD OTHERS! ”

FINANCIAL LITERACY PROGRAMME

LISA, FINANCIAL LITERACY & EMPLOYABILITY PROGRAMME PARTICIPANT

Life hasn't been easy for Lisa, a woman from Mainland China with basic education levels. When her husband turned out to be a chronic gambler, she and her daughter moved out into slum housing. Without relatives or friends in Hong Kong to lend them support, they relied on a meagre government stipend to survive. A grassroots NGO introduced her to TWF's Financial Literacy Programme and she leapt at the chance to learn about smart spending, budget management and financial planning.

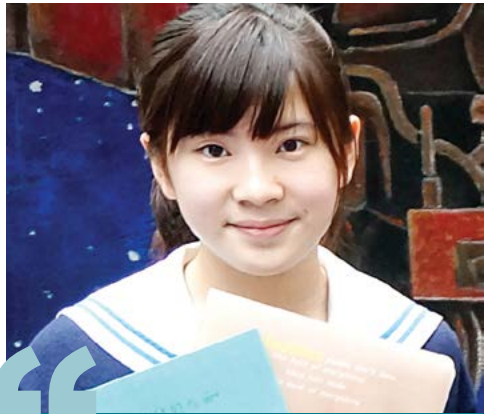
Lisa went on to enroll in TWF's Employability Programme. After undergoing a series of training workshops on workplace etiquette and communication skills, Lisa secured a job that allows her to adequately provide for herself and her daughter. Drawing on her increased self-confidence, she is now an ambassador for the programme, supporting and leading other women on their road to independence.

LIFE SKILLS PROGRAMME

YUMI WAN, LIFE SKILLS PROGRAMME PARTICIPANT

Form 3 student Yumi attends an academically rigorous school in Hong Kong. Prior to her participation in the Life Skills Programme, she was more pessimistic and lacked self-confidence. The programme inspired her in new and unexpected ways and taught her not to give up her goals. A workshop on attention bias and gratitude made her more aware of the positive aspects to her life and to be more grateful to the people around her.

She also discovered her own strengths which are enabling her to pursue her dream to become an engineer. Although some of her peers are sceptical, she is determined to pursue her dreams after the Life Skills Programme encouraged her to believe in herself, embrace challenges and not be deterred by gender stereotypes.



I WILL WORK HARD TO SAVE MORE MONEY TO PURSUE MY DREAM; I WILL NOT BE DISCOURAGED BY OTHER PEOPLE'S VIEWS!



THE EXPOSURE AND AWARENESS I GAINED WAS BEYOND MY EXPECTATIONS. THIS IS ALSO A GREAT PLATFORM FOR WOMEN SUPPORTING WOMEN.

MENTORING PROGRAMME

MICHELLE LAI, MENTORING PROGRAMME PARTICIPANT

Founder of lifestyle brand MISCHA, Michelle Lai is familiar with stepping out of her comfort zone. Four years after launching MISCHA, Michelle was looking for ways to scale up her business. By joining TWf's Mentoring Programme in 2012-13, she ended up getting multi-pronged support: she found a one-on-one mentor who provided her with practical advice and guidance, she had access to a network of creative professionals she could share insights with, and she has benefited from hard

and soft skills training through the Programme's workshops. Michelle's mentor, Elaine Young – founder of the successful Shama serviced apartment chain – was particularly integral to her growth as an entrepreneur. The pair were able to identify goals and focus on attainable milestones throughout their mentoring relationship. Elaine exposed her to relevant networking opportunities, enabling her to access constructive feedback and advice from leaders in the fashion industry.

MENTORING PROGRAMME

DENEILLE DEWAR, MENTORING PROGRAMME PARTICIPANT

Deneille Dewar is Vice President of Global Internal Communications at Global Brands Group, one of the world's leading branded apparel, footwear, fashion accessories and related lifestyle product companies.

Upon moving to Hong Kong in 2011, Deneille was looking to meet like-minded peers, become more involved in the local community, and to get some career advice. Enter TWf's Mentoring Programme for Women Leaders!

Deneille was matched with her mentor Janice Chan-Choy, the inspirational former

Managing Director of M&C Saatchi Greater China, an Executive Member of the Hong Kong Ballet Board of Governors and (at the time) Co-Chair of the Hong Kong Ballet Guild.

The programme also gave Deneille exposure to business and other leaders in the community to whom she would not otherwise have had access. "TWf has not only opened doors and supported me in navigating an exciting career in a new city but has made me aspire to one day be a mentor myself."



BEING INVOLVED IN TWf'S MENTORING PROGRAMME WAS ONE OF THE MOST DEFINING STEPS IN MY CAREER.

TWF EDITORIAL COMMENT

SINCE SPRING 2010, THE WOMEN'S FOUNDATION HAS PUBLISHED A MONTHLY COLUMN ON WOMEN AND GENDER ISSUES IN THE SOUTH CHINA MORNING POST'S HIGHLY REGARDED OPINION PAGE AND ON THE HONG KONG ECONOMIC JOURNAL WEBSITE.

The column features pieces from leading voices in the private and public sector on a diverse range of topics and themes – from gender stereotyping in the media to the economic imperative for giving women equal access to education and jobs, from the discrimination experienced by ethnic minority women in Hong Kong to the merits of single sex education.

OUR ILLUSTRIOUS GUEST COLUMNISTS INCLUDE

- » CAROLINE ANSTEY, Former Managing Director
World Bank
- » JO BAKER,
Research Consultant on Human Rights
- » JULIET BOURKE, D&I National Leader
Deloitte Australia
- » LUISA CASTRO, Instructor
Islamic Kasim Tuet Memorial College
- » ANNIE CHAN, Former Chair
Association for the Advancement of Feminism
- » ANITA CHAN, Professor
Hong Kong Institute of Education
- » FERNANDO CHEUNG, Vice Chairman
Labour Party
- » DORA CHOI, Professor
Chinese University of Hong Kong
- » VISHAKHA N. DESAI, Former President
Asia Society
- » LOUISE EDWARDS, Professor of Modern China Studies
University of Hong Kong
- » JUDI ELLIS, Former Member
Women's Commission
- » CAROLINE ERISMAN, Head of School
Dana Hall School
- » KARIN FINKELSTON, Vice-President Global Partnerships
IFC
- » EVE JARDINE-YOUNG, Principal
Cheltnam Ladies' College
- » AGNES KANG, Lecturer
University of Hong Kong
- » AMELITA KING-DEJARDIN, Chief Technical
Adviser on Domestic Workers
International Labour Organisation
- » EMILY LAU WAI-HING, Vice-Chairman
Democratic Party
- » SHIAO CHIEN LEE, Visiting Teaching Fellow
City University of Hong Kong
- » LIU NGAN FUNG, former Chair
Hong Kong Association for the Survivors
of Women Abuse
- » HAYDEN MAJAJAS, D&I Manager for Asia Pacific
BP
- » SHALINI MAHTANI, Founder and Advisor
Community Business
- » KATHY MATSUI, Managing Director
Goldman Sachs
- » LOUISA MITCHELL
Independent Policy Researcher
- » DEBORA SPAR, President
Barnard College
- » KYLIE UEBERGANG, Co-founder
PathFinders
- » VICTORIA WISNIEWSKI-OTERO, Advocacy Officer
Hong Kong Refugee Advice Centre
- » MARJORIE YANG, Chairman
Esquel Group



2014 CALENDAR OF EVENTS

JANUARY

7-9 Inaugural GirlSpark Camp

As part of our Women in Technology initiatives which aim to increase the representation of women studying technology-related subjects and considering a career in ICT, The Women's Foundation partnered with Microsoft and Ivey Business School to launch the inaugural GirlSpark Camp. Over 50 students across five Hong Kong universities participated in this intensive three-day camp.

8 An Evening with Rachel Cartland

The first Oxbridge Women's Network event of 2014 saw Rachel Cartland, former Assistant Director for Social Welfare, HKSAR give participants a taste of her new book "Paper Tigress: a Life in the Hong Kong Government". Rachel's entertaining talk included candid stories of the Oxford dating scene and sexist treatment she encountered during her time as a Civil Servant.

FEBRUARY

18 30% Club Lunch with Lord Mervyn Davies

The Women's Foundation hosted a 30% Club Hong Kong lunch with Lord Davies of Abersoch CBE JP, who spoke about the trends that are defining the boardroom of the 21st century including the rapid pace digital advancement and the rise of female consumer power.

MARCH

3 International Women's Day Lunch

The Women's Foundation held its biggest ever International Women's Day Gala Lunch which raised HK\$1.5 million in aid of disadvantaged women and girls. Held at The Renaissance HarbourView Hotel, the event was sponsored by Thomson Reuters and featured keynote speaker, President Debora Spar of Barnard College.

4 30% Club Breakfast with Helena Morrissey

The Women's Foundation hosted a breakfast with Helena Morrissey, CEO of Newton Investment Management and Founder of the 30% Club UK. Helena discussed gender balance on boards, current developments in the UK and the global success of the voluntary business-led approach championed by the 30% Club.

5 TWF Breakfast with Martha Adams, producer of Girl Rising

The Women's Foundation and Thomson Reuters hosted an exclusive breakfast with special guest Martha Adams, the award-winning storyteller and producer of Girl Rising, a film about nine young women from nine different countries and their stories of triumph over adversity. Martha shared her experiences on the power of documentaries as a platform for advocacy.

5 Secrets to Success by Minerva Tantoco

For the fourth event in our Secrets to Success series, The Women's Foundation and KPMG invited Minerva Tantoco, Chief Technology Officer and Executive Director of UBS, to speak about the four patents she holds on intelligent workflow, inspiring more women to create new technologies, and what companies can do to maximise talent and minimise barriers for women in technology.

10 Launch of The Women's Foundation Sponsored New EIU Report

The Women's Foundation hosted an Executive Briefing on TWF's latest research on women in male-dominated industries in Hong Kong. The event highlighted key themes emerging from the first four events of the TWF/Bloomberg Leading Women Speaker Series, examining the status of women in male-dominated industries.

19 From Press Freedom to Human Trafficking

The Women's Foundation and Thomson Reuters hosted a special breakfast with Monique Villa, Thomson Reuters Foundation CEO. In a fireside chat with Tara Joseph, Editor-in-charge at Reuters TV, Asia, Monique shared how she is leveraging the skills, expertise and values of Thomson Reuters to run ground-breaking programmes which trigger change and empower people across the world.

20 Launch of TWF ANZ WISE Scholarships

The Women's Foundation in partnership with ANZ and HKUST, launched the TWF ANZ WISE Scholarships at a reception hosted by ANZ. This new partnership seeks to address the under-representation of young women in Hong Kong pursuing STEM subjects at university.

25 A Celebration of Women in Risk Management

The Women's Foundation and Bloomberg presented A Celebration of Women in Risk Management as part of TWF's Leading Women Speaker Series. Panellists examined the broad and changing definition of 'risk' including the changing emphasis between quantitative and qualitative risk, and the type of experience and skill sets best suited to the industry.



2014 CALENDAR OF EVENTS

APRIL

8 Fireside Chat with Emma Sinclair

The Women's Foundation hosted a fireside chat with Emma Sinclair, CEO of Target Parking and a serial entrepreneur. Emma is the youngest person in the UK to take a company public. She spoke about the challenges of being a young female business owner, her advice for aspiring entrepreneurs and her weekly column called Wonder Women.

9 Oxbridge Women's Network Breakfast with Dame Carol Black

The Women's Foundation, together with Linklaters, hosted a breakfast featuring Dame Carol Black, Principal of the all-female Newnham College, Cambridge. Dame Carol spoke about her experience of leading a Cambridge college, the benefits of a single-sex learning environment for girls, and how Newnham inspires women to assume positions of leadership.

MAY

23 New Approaches with Angel Investors to Fund Women-led Start-ups

The Women's Foundation, in partnership with EY, hosted a private breakfast attended by private equity and venture capital firms and angel networks to discuss the challenges that women-led startups face. Laura McKenzie, CEO of Scale Investors in Australia, was the special guest speaker.

23 Women's Empowerment Journalism Awards

The Women's Foundation and Diageo Asia Pacific held a lunch at the Foreign Correspondents' Club to celebrate the individuals and news organisations honored by the Women's Empowerment (WE) Journalism Awards 2014. The Awards were developed and launched by Diageo to showcase and honour quality reporting on women's issues, while providing a platform to inspire a future generation of journalists to further the cause.

27 A Celebration of Women in Energy

The Women's Foundation and Bloomberg presented A Celebration of Women in Energy as part of TWf's Leading Women Speaker Series. Panellists addressed the opportunities and challenges women in energy face, the unique qualities women bring to the job and what needs to happen to encourage more women to enter and stay in the energy sector.

27 Breaking Barriers Cocktail in Aid of The Women's Foundation

Hogan Lovells' networking platform for professional women in Asia, Breaking Barriers, hosted its annual cocktail party in support of The Women's Foundation's upcoming documentary, She Objects.

JUNE

13 An Inspirational Talk by Professor Lynda Gratton

The Women's Foundation, and Nomura hosted a talk by Professor Lynda Gratton, Professor of Management Practice at London Business School. Lynda is the author of eight books that discuss the interface between people and organisations, and is one of the world's most eminent thinkers on organisational behaviour.

18 Secrets to Success by Melissa Mowbray-d'Arbela

The Women's Foundation and KPMG invited Melissa Mowbray-d'Arbela, co-founder of Aksium Partners, Filligent Ltd and PathFinders, to share her Secrets to Success. Melissa spoke about her early career as a corporate lawyer and what led her to be the co-founder of three companies, as well as her passion for ethical innovation and helping the disempowered.



2014 CALENDAR OF EVENTS

JULY

8 Oxbridge Women's Network Talk with Linda Scott

The Women's Foundation and Linklaters hosted an Oxbridge Women's Network talk by Linda Scott on "Pursuing National Prosperity through Women's Empowerment: Why and How?" Linda Scott is currently DPWorld Chair for Entrepreneurship and Innovation at Saïd Business School, University of Oxford.

31 Oxbridge Women's Network Talk with Andy Yee

The Women's Foundation and Linklaters presented an inspirational evening with Andy Yee, Policy Lead for Hong Kong and Taiwan within Google's Public Policy and Government Affairs team. Andy spoke about Google's culture of innovation and discussed Hong Kong's readiness to be a global hub for innovation and entrepreneurship.

AUGUST

29 Feminine Leadership: Key Challenges in Fundraising

The Hong Kong Venture Capital Association and The Women's Foundation hosted a luncheon talk at Latham & Watkins on the challenges female entrepreneurs face in raising funds from VCs. Panellists described their personal experience of raising funds in the technology sector and emphasised the need for a strong support network.

SEPTEMBER

2 Briefing on the Discrimination Law Review

The Women's Foundation and Herbert Smith Freehills hosted an Executive Briefing on the EOC's Discrimination Law Review. Presenters spoke on the rationale for the DLR, the gaps in the current anti-discrimination laws and how these gaps are adversely impacting organisations, their employees and the broader community in Hong Kong.

18 Reflections on Education by Mel Mrowiec

The Women's Foundation and Linklaters hosted an Oxbridge Women's Network talk with Mel Mrowiec, Head of Harrow International School Hong Kong. Mel shared his experience of launching Harrow in Hong Kong and the philosophy and nature of education in schools today.

27 Symposium on Youth Work and Youth Support in a Changing Society

The Women's Foundation partnered with The Chinese University of Hong Kong to present a full day symposium on the challenges, opportunities and innovations in youth work and youth support in a changing society. Event attendees included social workers, faculty, teachers, trainers, parents, NGO representatives and other members of the public.

OCTOBER

9 A Celebration of Women in Insurance

The Women's Foundation and Bloomberg presented A Celebration of Women in Insurance as part of TWF's Leading Women Speaker Series. Panellists addressed issues including opportunities and challenges women in insurance face, the qualifications and the on-the-job experience women need to become a leader in this field and how to encourage more women to enter and stay in the insurance sector.

15 Women's Forum in Deauville

The Women's Foundation participated in The Women's Forum for the Economy and Society global conference in Deauville. TWF CEO, Su-Mei Thompson, moderated a plenary panel on "Women's Empowerment: Bearing Witness to the Changes".



2014 CALENDAR OF EVENTS

OCTOBER CONTINUED

27 An Inspirational Lunch with Rhiannon Wilkinson

The Women's Foundation, together with RPC, hosted an Oxbridge Women's Network talk with the Headmistress of Wycombe Abbey, Rhiannon Wilkinson. Rhiannon shared her career journey since leaving Oxford and how the school prepares girls for Oxbridge. She also spoke about the advantages of single-sex education.

27 An Enchanted Evening with Dame Kiri

The Women's Foundation and J.P.Morgan hosted a fundraising event featuring Dame Kiri Te Kanawa. The dinner raised HK\$1 million for TWF's community programmes in aid of disadvantaged women and girls.

28 Launch of Empowering Women Entrepreneurs Online Workshops

The Women's Foundation, together with Google, launched TWF's Empowering Women Entrepreneurs Online Workshops. The event featured a keynote by Patricia Lau, Deputy Head of the Efficiency Unit, HKSAR and a panel discussion which explored the current challenges women entrepreneurs are facing in Hong Kong.

NOVEMBER

1 Oxbridge Women's Network Talk with Caroline Erisman

The Women's Foundation and Linklaters presented a talk by Caroline Erisman, Head of School at Dana Hall, on helping teen girls to be their best selves. Caroline discussed how to empower girls and help them find their voice, aligning achievement and well-being in girls and what girls need to know in order to succeed.

4 Board Diversity: Successful Case-Studies for Board Diversity Search

The Women's Foundation and Linklaters hosted a panel featuring speakers from the Association of Executive Search Consultants. Alex Bidlake of Linklaters also shared key findings from Linklaters' new report "Nomination and diversity on Hong Kong boards: Best practice and in practice".

6 Launch of the Mentoring Programme for Women Leaders 6th Cycle

The Women's Foundation Mentoring Programme kicked off its 6th cycle with a cocktail reception at Clifford Chance. The event featured a fireside chat between Barbara Cassani, founder of budget airline Go Fly, and Stephen Golden of Goldman Sachs. Barbara shared entertaining and inspiring stories from her career.

20 The Women's Foundation Gala Dinner

The Women's Foundation held its annual Gala Dinner at the Renaissance Harbour View Hotel. The event featured an uplifting address by Regina Leung, wife of Hong Kong's Chief Executive, and inspiring remarks by iconic female leaders including Chairman of the Civic Party – Audrey Eu, Chairman of Freshfields China – Teresa Ko, international fashion designer – Vivienne Tam, and actress and singer – Karen Mok.

DECEMBER

2 Secrets to Success by Dianne Challenor

The Women's Foundation and KPMG invited Dianne Challenor, Head of Treasury Services, Asia Pacific, J.P. Morgan, to share her Secrets to Success. Dianne spoke about her career journey, her passion for expanding education opportunities among disadvantaged children and her advice on effective networking.

11 A Celebration of Women in Hospitality

The Women's Foundation and Bloomberg presented A Celebration of Women in Hospitality as part of TWF's Leading Women Speaker Series. Panellists addressed the qualities and skill sets needed to become a leader in the industry and actions needed to encourage women to stay in hospitality.

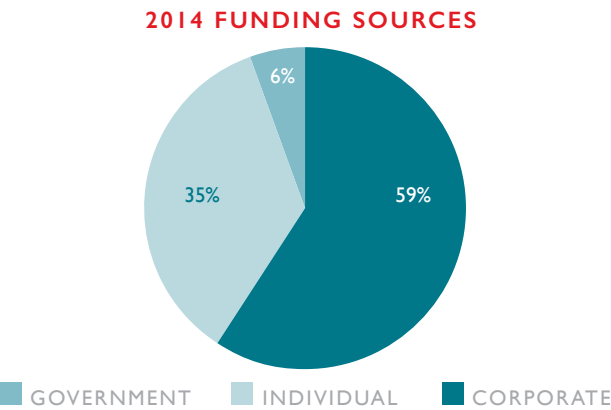
18 Fireside Chat with Louise Beveridge

The Women's Foundation and Thomson Reuters hosted a fireside chat between Louise Beveridge, Senior Vice President of Communications, Kering and Clarence Yang of BlackRock. Louise spoke about her career journey, gender diversity as a management value in international business and the power of women's networks as agents of change.

2014 TREASURER'S REPORT

This is TWF's first set of accounts under its new incorporated status. Even though the legal entity was formed prior to the beginning of the year, we really started afresh with activity in our limited liability form from January 1 and hence we have presented the information for simplicity and comparability showing our former format as a society under 2013 and our new incorporated status activities as 2014.

During 2014, TWF's sources of funding continued to diversify and both income and expenditure increased. While our programmes are primarily focused on meeting the grassroots needs identified through our research, our funding is predominantly sourced from the vibrant corporate community in HK.

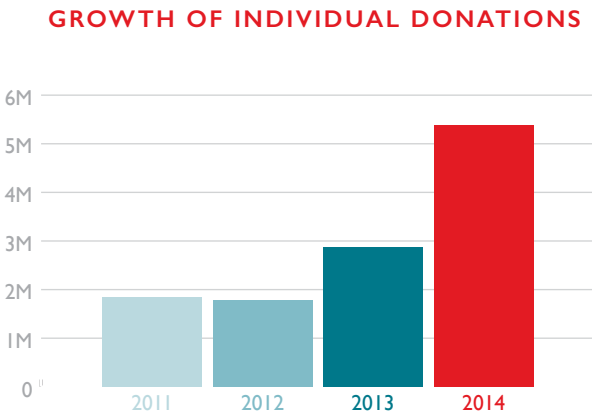


Reported income increased by 23% between 2013 and 2014 from HK\$12.46m to HK\$15.32m. As all TWF's key community programme cycles straddle the calendar year, while funding is often received at the beginning of the cycle in Q3 or Q4, a significant portion of our income is deferred

to the following financial year to better reflect when it will be used or spent. This also allows for a greater degree of visibility and sustainability of the programmes that we run.

Corporate sourced funding continues to be our most important source of funding, accounting for HK\$9m or 59% of income in 2014. We are also encouraged by the 61% increase (from HK\$523k in 2013 to HK\$840k in 2014) in Government funding comprising matching grants from the Partnership Fund of the Social Welfare Department for our new Employability Programme for Marginalised Women and our T.E.E.N. Programme for at-risk teens.

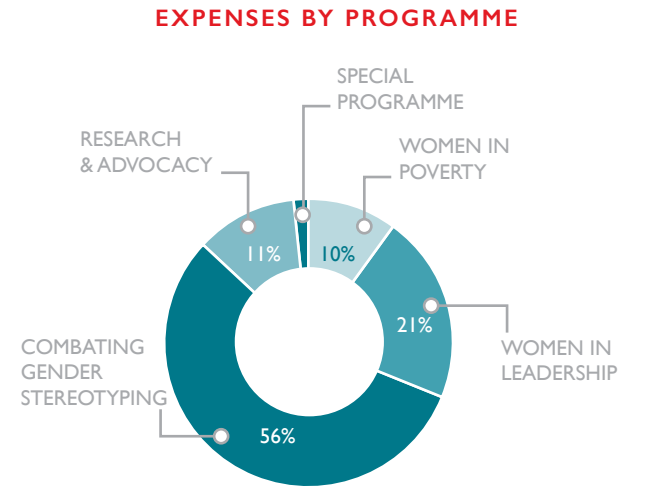
Donations from individuals increased by 87% (from to HK\$2.87m in 2013 to HK\$5.38m in 2014) and accounted for 35% of overall funding in 2014. Individual funding in 2014 was primarily generated by our two major annual fund-raising events: our International Women's Day Lunch in March and our Annual Gala Dinner in November, as well a special fundraising concert – An Enchanted Evening with Dame Kiri Te Kanawa – in October 2014.



In 2014, HK\$9.56m of revenues comprised restricted donations for specific programmes. Restricted funding still forms the largest part of our funding, accounting for 62% of 2014 funding. Personal donations from individuals for specific programmes showed a massive 307% increase (from HK\$0.9m in 2013 to HK\$3.67m in 2014), including over HK\$1m raised for our upcoming documentary “She Objects”.

In 2014, our programme costs came to HK\$10.64m. By far the most significant component of our expenditure relates to our two youth programmes—the T.E.E.N. Programme and the Life Skills Programme. Combined, all our community programmes accounted for HK\$5.93m, a 41% increase from last year.

2014 was another important year for our research efforts, with work underway on several major research projects.

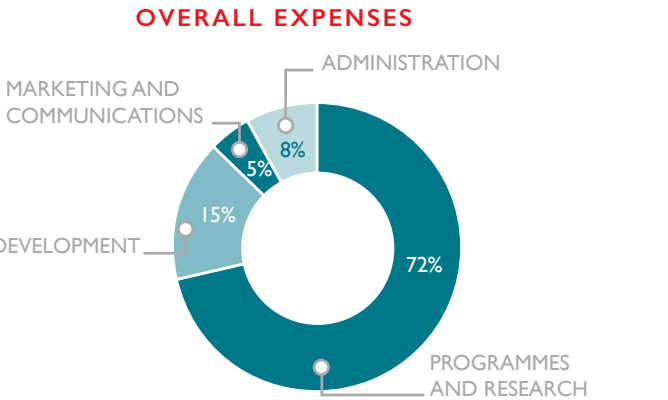


At HK\$1.12m, research was our fourth largest expense in 2014, accounting for 8% of overall expenditure.

We continue to work hard to run a lean and efficient organisation. Our rule of thumb is that at least 65% of our annual operating budget goes to programmes and research which are our core focus, and that overhead and administrative expenses should not exceed 15%.

I am delighted to report that for 2014, programme and research related costs accounted for 72% of our expenditure and administrative expenses were kept below 8%.

TWF had a healthy cash balance at the end of 2014, most of which will be required to fund the following year of our growing programmes and related running costs. We also view a reasonable cash reserve as critical to ensuring that we have funding to sustain TWF for a period of at least one year going forward. This allows the organisation to operate with a long-term view, consistent with the longer-term changes we aim to effect, even if the sources of funding that we currently rely on may not be available in future.



A very big thank you to our corporate and individual donors. We could not do what we do without your incredibly generous support! We hope we can count on your ongoing financial support and collaboration in the coming years.

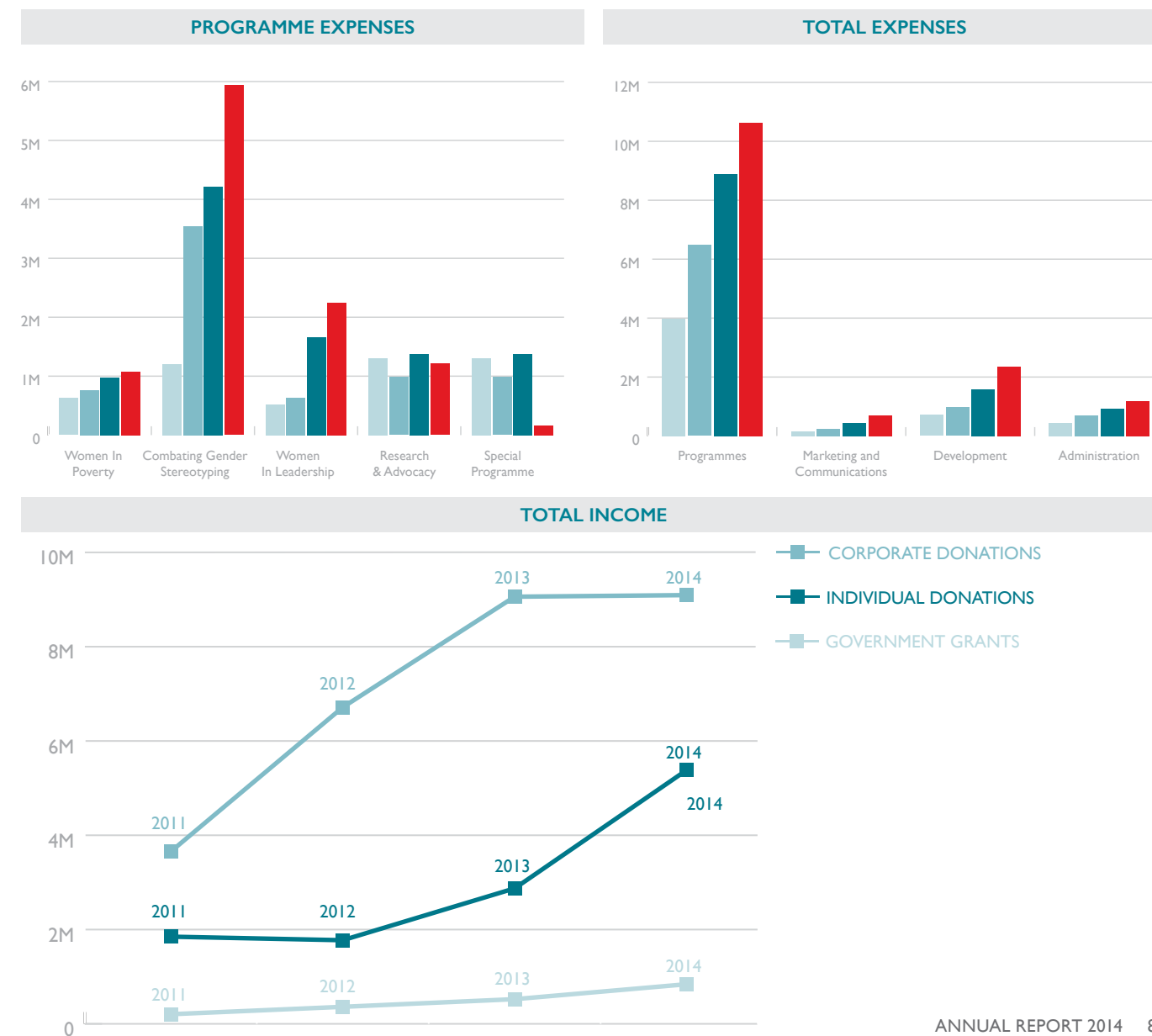
Michelle Paisley
Honorary Treasurer
May 2015

2014 FINANCIAL SUMMARY

INCOME	2014*	2013*
GOVERNMENT GRANTS	840,000	523,288
CORPORATE DONATIONS		
General	4,037,044	2,905,079
Restricted	5,056,892	6,155,044
INDIVIDUAL DONATIONS		
General	1,713,367	1,971,319
Pledged donations for programmes	3,667,771	902,115
INTEREST INCOME	142	112
TOTAL INCOME	15,315,216	12,456,957
LESS: EXPENDITURE		
PROGRAMME EXPENSES		
Women in Poverty	1,076,254	980,567
Combating Gender Stereotyping	5,934,972	4,214,891
Women in Leadership	2,249,868	1,663,051
Research & Advocacy	1,212,540	1,375,046
Special Programmes	165,652	661,829
OTHER EXPENSES		
Marketing and Communication Expenses	710,098	431,116
Development Expenses	2,354,307	1,587,748
Office Administration Expenses	1,172,022	937,448
TOTAL EXPENSES	14,875,713	11,851,696
SURPLUS FOR THE YEAR	439,503	605,261
ASSETS AND LIABILITIES		
NON-CURRENT ASSETS		
Leasehold Improvements, furniture and equipment	378,929	115,457
CURRENT ASSETS		
Prepayments, deposits and other receivables	1,230,108	384,893
Cash and cash equivalents	13,798,687	14,155,036
CURRENT LIABILITIES		
Other payables, accruals and receipts in advance	9,359,641	9,046,806
NET ASSETS	6,048,083	5,608,580

*The 2014 numbers shown here relate to the period from the date of incorporation of The Women's Foundation Limited through December 31, 2014. The 2013 numbers for our former society-status entity, The Women's Foundation, are also shown for comparability purposes.

TWF FINANCIAL TRENDS OVER TIME

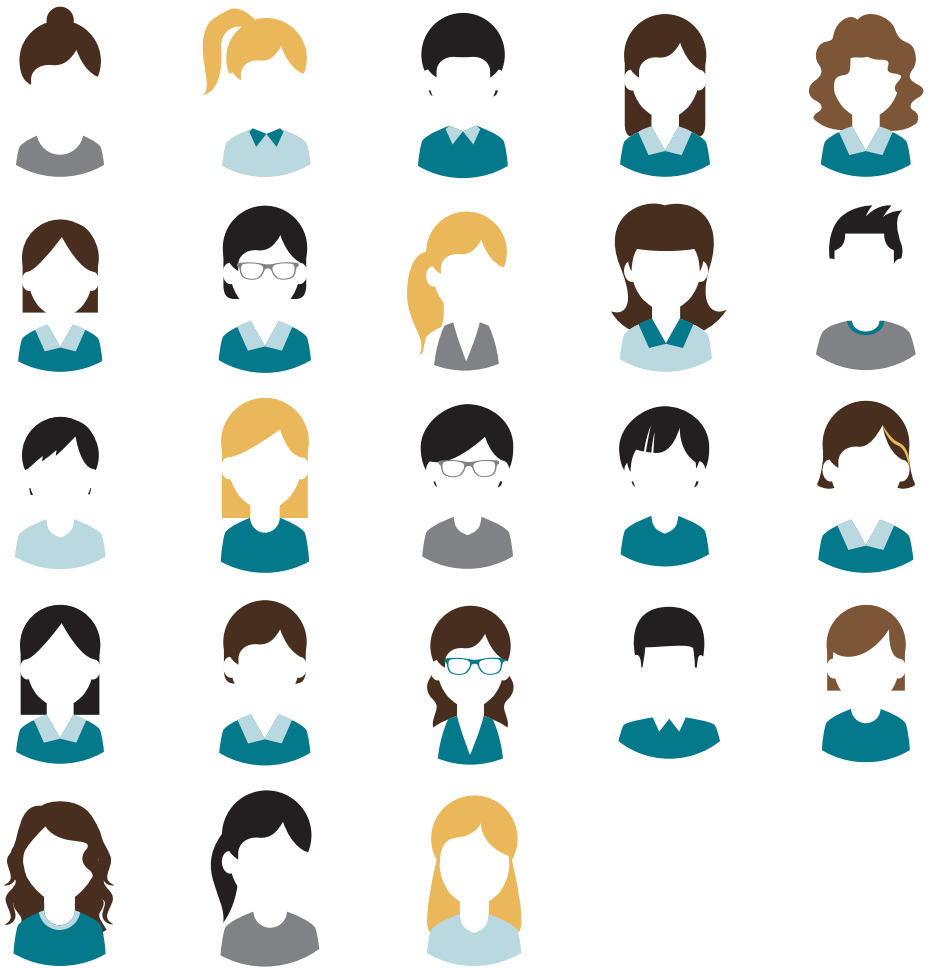


OUR RESOURCES

23 STAFF MEMBERS

20 INTERNS

60+ VOLUNTEERS



100+

SUPPORTING PARTNERS

FROM BUSINESS | ACADEMIA | OTHER NGOS



OUR TEAM

AS OF JUNE 2, 2015

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Director, Cartland Consulting

Christina Gaw
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Jessica Boyle
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Eshan Chan
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Connie Cheung
Programme & Networks Manager

Deanie Chiu
Financial Controller

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Research & Advocacy Officer

Jill Chung
Programme Manager (T.E.E.N. Programme)

Arthur Hui
Senior Programme Officer

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Programme and Campaign Manager

Daisy Jiang
Head of Technology & Entrepreneurship Programmes

Yan Lam
Programme Manager (Life Skills Programme)

Ellen Li
Programme Manager (Financial Literacy & Employability Programmes)

Eva Ling
Accounting Officer

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Davy Mak
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Stephanie Poon
Communications & Marketing Manager

Amy Russell
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Danielle Yeung
Programme Officer (Mentoring Programme)

ACKNOWLEDGEMENTS

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Ginny Wilmerding
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Damian Yip

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Ali Tse – **Co-Chair**
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Rachel Cartland
Dr Staci Ford
Zoe Henham
Bowie Leung

BIG BROTHERS AND SISTERS OF THE T.E.E.N. PROGRAMME

2013-14 Academic Year
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Nessa Chin

Annie Lam
Rainbow Leung
Alex Li
Katie Li
Becky Ngai
Steven Tsang
Ho Ming Yan
Kin Wa Yan
Ka Yan Yuen
Stephanie Yuen

2014-15 Academic Year

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Pecky Chan
Matt Chau
Alicia Lam
Jacky Lam
Kay Lam
Boey Lau
Crystal Law
Vicky Leung
Stella Ng
Wendy So
Daniel Suen
Erica Tong
Sophie Wan
Ki Fan Wong

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Ceecee Biddlecombe
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Dennis Chan
Andy Chan
Gigi Chan
Tammy Chan
Billy Chan
Cecillia Chen
Edith Chen
Wilma Cheng
Priscilla Cheung

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Stephanie Costonis
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Chung-Sing Tong
Judy Vas
Chris Wan
Rain Wang
Hanani Welldon
Pauline Wong
Vincci Wong
Cecilia Yeung
Po-Kiu Yiu

30% CLUB TITLE SPONSOR

Standard Chartered

30% CLUB BOARDROOM LUNCH CORPORATE TABLE HOSTS

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Brunswick
CLP
Deacons
Ernst & Young
Freshfields
Goldman Sachs
Herbert Smith Freehills
HKEx
HKT
Hogan Lovells
HSBC
JP Morgan
KPMG
Lane Crawford
Li & Fund
Linklaters
Mayer Brown JSM
MTR
Noble Group
PCCW
Slaughter and May
Swire Pacific
Thomson Reuters

DAME KIRI BENEFIT CO-HOST

J.P. Morgan

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HSBC

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I-Scream
Lancome
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Quinessentially Lifestyle
SCMP
State Street
Tag Heuer
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TWF FLAGSHIP EVENT CORPORATE TABLE HOSTS

Accenture
ANZ
Artemis Associates
Avery Dennison
Barclays
Blackstone
Bloomberg
BNP Paribas Wealth Management
Brunswick
CBRE
CLSA
Commonwealth Bank of Australia
CSL
Dechert
Deutsche Bank
Dutch Women in Business
EMC
EY
First State Investments
Freshfields Bruckhaus Deringer
Gaw Capital
Goldman Sachs
HSBC
HSBC Private Bank
J.P. Morgan

John Swire & Sons
King & Wood Mallesons
KKR
KPMG
Li & Fung
Linklaters
Macquarie
Maersk Line
Morgan Stanley
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Shelley Lee / Prince Jewellery and Watch
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State Street
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TAG Heuer
Telstra
The Capital Group Companies
Thomson Reuters
Towers Watson
Yu Ming Investment Management
Weil, Gotshal & Manges

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INDIVIDUAL TABLE HOSTS**

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Shahneela Faruqui
Natalie Hui
Angelina Kwan
Hayden Majajas
Fiona Nott
Elizabeth Thomson
Jennifer Ting

**TWF FLAGSHIP EVENT
PRIZE DONORS**

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