

THE WOMEN'S FOUNDATION 2013 ANNUAL REPORT



“ Some of our most fulfilling moments at the Foundation come from seeing the transformations that occur when women and girls start to believe they can walk through any door, sit at any table, have any job and have any life they want.
– Su-Mei Thompson, CEO of The Women's Foundation ”

TABLE OF CONTENTS

Introduction to The Women's Foundation	2	30% Club Hong Kong	20
CEO Report	4	Women's Networks	21
Message from our Honorary Patron	6	Leading Women Speaker Series	22
Message from our Board Chair	7	TWF Scholarships	24
The Women's Foundation at a Glance	8	TWF in the News	25
Research	10	2013 Calendar of Events	26
T.E.E.N. Programme	12	Treasurer's Report and 2013 Financial Summary	36
Financial Literacy Programme	14	Our Board and Our Team	40
Life Skills Programme	16	Acknowledgements	41
Mentoring Programme for Women Leaders	18		



Nine years ago, a group of like-minded women convened to act on a passion they shared—the desire to improve the lives of women and girls in Hong Kong. From this, The Women's Foundation was established as a non-profit organisation in Hong Kong.

Our founders were of the belief that to be effective, they needed to have a good understanding of the root causes behind the challenges facing women and girls in Hong Kong. To accomplish this, the Foundation embarked upon two extensive pieces of research, the results of which painted an alarming picture of gender inequality and revealed that a disproportionate number of women were living in poverty.

From this research, the Foundation adopted its three main goals:

- Challenging gender stereotyping, especially to the extent gender biases are preventing women and girls from making braver career and life choices
- Increasing the number of women in leadership and decision-making roles
- Empowering low-income women to achieve a better quality of life for themselves and their families

To achieve its goals, the Foundation has continued to publish ground-breaking research, is running a number of impactful community programmes, publishes a monthly column in the South China Morning Post and on the Hong Kong Economic Journal website and has a busy calendar of talks, events and public engagements.

All of our work is rooted in collaboration and we work in close partnership with business, academia, media, the Government and other NGOs from Hong Kong and abroad. We have three signature community programmes: a teen programme that aims to build leadership skills and raise gender awareness to underprivileged youth, a financial literacy programme targeting eight different groups of marginalised women in the community, and a life skills programme for adolescents. At the same time, we are running a best-in-class mentoring programme for professional women. Meanwhile, the TWF/Bloomberg Leading Women Speaker Series examines opportunities and challenges for women in male-dominated industries. Our mission to increase the representation of women on Hong Kong boards saw the Foundation launch the 30% Club Hong Kong in March 2013. We also partnered with McKinsey to define best practices for women's networks and other enabling factors for companies that are serious about attracting, promoting and retaining women.

Meanwhile, over the course of 2013, we published a series of ambitious reports in partnership with the Gender Research Centre of the Chinese University of Hong Kong, the Hong Kong Council of Social Service and Civic Exchange. These studies fill a critical gap in gender research in Hong Kong. Our hope is that the research will inform and influence policy and programme changes for the protection and advancement of women as well as the local and international community's response to the United Nations on Hong Kong's compliance with the UN Convention for the Elimination of Discrimination Against Women (CEDAW) when the next round of CEDAW reporting occurs in 2014.

In the past year, we have also launched a number of scholarships, enabling more leadership and learning opportunities than ever before: the TWF Cambridge Scholarship Scheme sponsors Hong Kong students to pursue the M.Phil. in Multi-disciplinary Gender Studies at the University of Cambridge; the TWF/Ivey EMBA Scholarship supports exceptional female candidates to pursue an Executive MBA at the Ivey Business School; the TWF WISE (Women in Science and Engineering) Scholarships encourage more female students to pursue STEM subjects at the Hong Kong University of Science and Technology; and the TWF 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.

With our lean staff, we rely heavily on our dedicated Board of Directors and our NGO, academic and corporate partners, volunteers and supporters across the Hong Kong community. We simply could not do what we do without the financial contributions of our visionary corporate partners and individual donors who are listed in this publication.

To achieve its next phase of growth, the Foundation is focused on building capacity, developing the team, securing funds and developing signature programmes that will serve as a catalyst to address the unmet needs of women and girls in Hong Kong. In addition, we will continue to deepen our understanding of perceptions, roles, attitudes and behaviours among girls, boys, women and men through ongoing research. Finally, we intend to step up our education and advocacy efforts to increase awareness of these issues within the media, business, government, academia and society at large.

From the positive and life-changing effect of our programmes to the sustained support we enjoy from donors and other stakeholders, the Foundation is well positioned to continue our exciting growth trajectory and to have an even greater social impact. We invite you to join us on our exciting journey!



Dear TWF supporters

2013 was a very busy year for The Women’s Foundation. Our community programmes significantly expanded in their breadth and depth, the research we commissioned in 2011 saw the light of day, and we ramped up our public engagement and advocacy efforts around the core themes of getting more women on boards, encouraging greater gender equality at home as a necessary condition for greater equality in the workplace, and spotlighting female role models in male-dominated industries and professions.

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 encourage women’s economic self-reliance through entrepreneurship and enhanced employability particularly for low-income and marginalised communities, to build the pipeline of girls and young women with computer programming and IT skills, and to identify best practices and innovative ideas for launching, building and sustaining effective women’s networks.

One of the key highlights of the last 12 months was the launch of the 30% Club Hong Kong at a cocktail reception in March 2013 attended by the Honourable Mr. CY Leung, Chief Executive of the Hong Kong SAR, who gave a keynote address on women on boards and more generally, the contribution of women to the Hong Kong economy. Launched in the UK in 2010, the 30% Club is a group of chairmen and senior business leaders who are committed to putting more women on Hong Kong corporate boards. The 30% Club Hong Kong is an outreach initiative of The Women’s Foundation and its

goals are endorsed by the Equal Opportunities Commission and the Women’s Commission. The 30% Club is an important cornerstone of our work with multiple stakeholders including search firms, institutional investors, professional advisors, corporate governance experts and organisations like the Hong Kong Institute of Directors to build the pipeline of women for executive and non-executive roles and increase the representation of women on Hong Kong boards. Our successful Mentoring Programme for Women Leaders—now in its fifth cycle, our Leading Women Speaker Series showcasing 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, to feel empowered to sit at any table and pursue any job.

Turning to our work in the local community, we are in the fourth year of our signature T.E.E.N. (Talent Empowerment Equality and Networking) Programme for 36 underprivileged teen girls and boys and a dozen big brother and sister mentors. Last year’s TEENs graduated in August at a touching and festive closing ceremony attended by the participants, trainers, volunteers and representatives from our many supporting organisations. We are currently working on a longitudinal study of our pilot cohort that will examine the sustained impact of The Women’s Foundation’s unique rapport-based approach to working with teens.

2013 also saw the full scale roll-out of our Life Skills Programme for Adolescent Girls and Boys in 15 schools in

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 Hong Kong’s most disaffected youths.

Last, but not least, we have been powering ahead with our Financial Literacy Programme for Marginalised Women in partnership with numerous grassroots NGOs and local women’s associations. While the Programme is largely focused on the disadvantaged women served by these heroic NGOs, The Women’s Foundation organised a successful family oriented camp as part of the Programme which saw 130 participants from 60 disadvantaged families come together for a full day financial capability camp at the Po Leung Kuk Pak Tam Chung Campsite in Sai Kung.

As well as assisting with capacity-building for Hong Kong’s grassroots NGOs, we are focused on strengthening the pool of academics in Hong Kong who are trained and engaged in gender studies and gender education. In this vein, The Women’s Foundation is sponsoring deserving Hong Kong graduate students to pursue the M.Phil. in Gender Studies at the University of Cambridge.

So far so good but women’s issues continue to be urgent and pressing in Hong Kong. Just consider the escalating incidents of violence against women, sexual harassment, teen pregnancies, compensated dating, and cases of suicide and depression among middle aged and elderly women. Meanwhile, integration issues

are becoming more urgent with the increase in new arrival women from the Mainland, the increased spotlight on the discrimination experienced by ethnic minority women and girls, and cases of abuse against foreign domestic helpers. The lack of adequate childcare support and basic care services for the elderly are also areas of serious concern which impact women as the primary care-givers in Hong Kong society, more significantly than men.

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.

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



Dear Friends

I am honoured to be writing this message to you in my capacity as Honorary Patron of The Women’s Foundation.

I have been a long-term supporter of the Foundation and became its Honorary Patron in June 2012. The Foundation has grown from strength to strength since it was established in 2003 and provides a key role in drawing attention to, and providing solutions for, the problems facing women and girls in Hong Kong today.

Hong Kong stands at a critical juncture as we look for ways to improve the supply of housing, alleviate poverty, ease the burden of care for the elderly and enhance the upward mobility of the younger generation. All of these issues have profound implications for Hong Kong’s women and girls.

To tackle these pressing social issues, the Government, private sector, non-profit organisations, think tanks and the broader community must step in with original, out-of-the-box solutions that will mobilise cross-sectoral support and lead to more tangible change. Hearteningly, many of the organisations the Foundation is working with have already recognised the interconnectivity of these issues and have already launched creative, cross-cutting initiatives and programmes for the advancement of women.

The Foundation’s excellent collaborative and research-based programmes target many different segments of society—from under-privileged teenagers to women living in poverty to mid-career women struggling to balance family and their work—and have transformed the lives of many participants and their families. One of the main objectives of the programmes is to empower participants, enabling them to be economically self-reliant and stand on their own two feet.

This is a pivotal time for Hong Kong as it stands at the twin crossroads of greater democracy and ever-growing ties with China. It is critical that women have a seat at the table when it comes to deciding the policies that will govern and shape Hong Kong.

I want to thank all of you, on behalf of The Women’s Foundation, for your continued support for its research, community programmes and mission. Without your support, the Foundation would not have been able to achieve all that it has so far.

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



Dear TWF Friends

This Annual Report provides a good opportunity to pause and reflect on the progress of women in Hong Kong over the past 12 months:

- We have a female Chief Secretary for Administration, the Honourable Mrs. Carrie Lam Cheung Yuet-ngor, 35.7% of the Executive Council’s Non-Official Members are female and, at the top of the civil service, fully half of the 18 Permanent Secretaries are female
- Since the introduction of the Minimum Wage in May 2011, the female labour force has risen by 6.3% to 1,861,100 and the female working population by 6.5% to 1,807,600. These percentage increases are higher than those of men and demonstrate the positive role minimum wage legislation plays in reducing gender inequities in pay and employment
- The new HKEx Code Provision requiring Hong Kong-listed companies to disclose their board diversity policy came into force on September 1, 2013. With female board directors at just 10.9% at that date, we will be monitoring carefully the impact on board gender diversity over the next 12 months and beyond and hope to see improvement

However, then consider the following:

- Reported rape cases increased by 60% and sexual assaults rose by 18% in 2013 from the previous year
- In 2012, the Equal Opportunities Commission received the highest number of sexual harassment complaints in the past five years

- A survey of one month’s worth of articles in the seven most widely distributed Chinese and English newspapers in Hong Kong shows that only 38.5% were written by women and of these articles, 80% were on ‘pink’ collar topics: fashion, food, family and leisure

Globally and at home, increasingly visible instances of violence against women have come to light, but the press remains largely insensitive to the gender implications of the way reports are constructed. In Hong Kong, in response to increased rape and sexual assault cases, the Secretary for Security, Lai Tung-Kwok, appealed to women not to drink “too much”. The Women’s Foundation calls for a new awareness over what is being published.


On behalf of all of us, thank you for your support, be that by way of your time, networks, money, subject matter expertise, advice, great ideas or office space—and in many, many cases, all of these. Please be assured that your contributions are very much appreciated.

On behalf of TWF’s Board, sincere and heartfelt thanks to CEO Su-Mei Thompson, Associate Director Rita Ching and the TWF staff for their inspiring focus, vision, dedication, enthusiasm and tireless work.


Kay McArdle
Board Chair

THE WOMEN’S FOUNDATION AT A GLANCE


WHY IT MATTERS

 Women comprise 54% of graduates from Hong Kong universities BUT

 **80%**
of workers earning less than HK\$5,000 per month are female

 **84%**
of single mothers live below the poverty line with that number set to rise sharply in future as women continue to outlive men

 The average monthly salary for elderly women is HK **\$6,000** compared to HK\$10,000 for elderly men

 On average, women in Hong Kong make **20%** less than their male counterparts

 Only **10.9%** of all listed company directors are women

WHAT WE DO*

Advocate
raising awareness of societal issues and challenges and advocating for change

Capacity builder
providing education, training and other capacity building

Definer of standards
creating norms that shape market activity

Expert
bringing unique knowledge and experience to shape policy and strategy

Flagbearer
promoting fundamental values

Glue
forging effective multi-sectoral partnerships

Incubator
developing long-term solutions and piloting innovative approaches

Representative
giving voice to the marginalised and under-represented

Service provider
delivering services to meet societal needs

Watchdog
holding institutions to account, promoting transparency and accountability

*Acknowledgement: Drawn from “The Future Role of Civil Society” by the World Economic Forum (January 2013)

OUR RESOURCES

20
TWF staff members

20
interns

60+
volunteers



100+ supporting partners from business, academia and other NGOs



40 newspaper columns



8 independent research reports

Of our operating budget

>65%
goes to programmes and research

<12%
goes to overheads and admin

OUR IMPACT



300 **women in poverty** and their families have benefited from our Financial Literacy Programme for 8 communities of marginalised women

A DOZEN **grassroots NGOs** have participated in our train the trainer capacity building workshops

60+ **women’s networks** have accessed our best practice resources developed in partnership with McKinsey

100+ **events per year** including roundtables, talks, panels and workshops

7,000 **disadvantaged teens** and their parents and teachers have been touched by our T.E.E.N. & Life Skills Programmes

1,000 **women leaders** have participated in our pipeline initiatives



60 **chairmen members** • stimulating demand for women on boards • promoting the supply of board-ready women in Hong Kong

RESEARCH

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 ageing population. Resolving these issues requires concerted efforts and collaboration across the public and private sector.

At The Women's Foundation, we believe our efforts can only be effective if they are grounded on objective and reliable data and an understanding of the fundamental root causes. The Women's Foundation has been a leading voice in filling the critical gap in objective and incisive gender research in Hong Kong.

“ TWF's independent and incisive research has been instrumental in helping to raise awareness of gender issues in Hong Kong.
— Stephanie Hui, Managing Director, Goldman Sachs ”

Approach

In 2006, The Women's Foundation published a ground-breaking study on *The Status of Women and Girls in Hong Kong*. Building on this study, starting in 2008, we launched an 18 month-long stakeholder engagement process comprising individual interviews, focus groups and public symposia to better understand the barriers faced by women and girls.

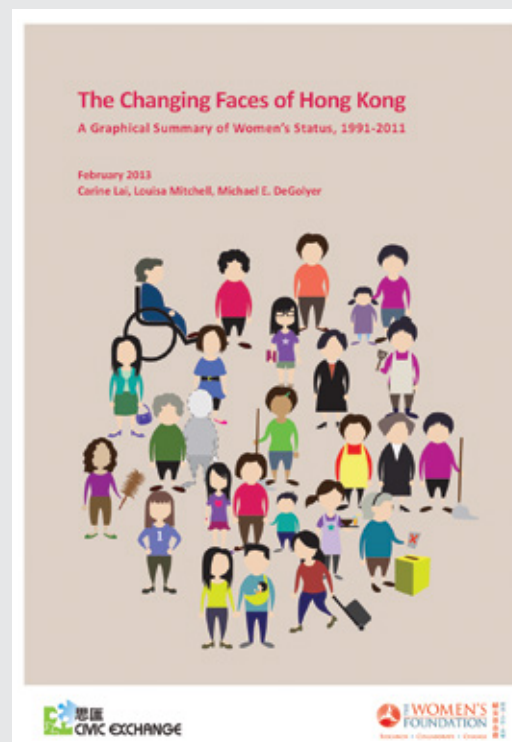
In 2010, to raise greater awareness of gender issues, we launched a monthly column in the South China Morning Post and on the Hong Kong Economic Journal website. The column features pieces from leading local and international voices on a diverse range of topics relating to women and gender issues in Hong Kong.

Building on our earlier research in 2006 and 2008, The Women's Foundation published a new series of quantitative and qualitative research studies 2013, working in collaboration with the Gender Research Centre of the Chinese University of Hong Kong, the Hong Kong Council of Social Service and Civic Exchange.

Over 2013, we have been sharing findings from our latest research at stakeholder gatherings and workshops for international and grassroots NGOs, linking up with regional and global research and strategy on the part of the United Nations, World Bank and International Monetary Fund on the development of women and girls. In October, we held a high-level symposium in partnership with the Gender Research Centre of CUHK that discussed key issues on poverty, education, the economy and the ageing population.

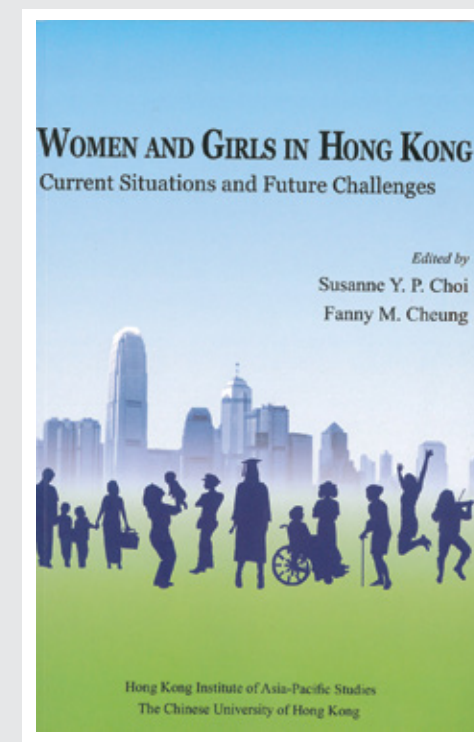
Looking ahead, we have several new research projects in the pipeline that are examining critical issues facing Hong Kong:

- Women's economic empowerment through entrepreneurship
- The burden of elderly care on working women
- The correlation between gender stereotyping in the media and abusive and violent behaviours against women



The Changing Faces of Hong Kong: A Graphical Summary of Women's Status, 1991-2011

A broad overview of the last two decades that examines the changing social and economic conditions confronting women in Hong Kong.



Women and girls in Hong Kong: Current Situations and Future Challenges

An update of the issues facing women and girls of Hong Kong since TWF's ground breaking study on *The Status of Women and Girls in Hong Kong* in 2006.

“ One assumption that needs to be dispelled immediately is the idea that women in Hong Kong have already achieved full equality... Indeed, gaps are everywhere. Some of them are very large gaps. Devising sound policies and practices requires solid information about our current social condition. Thus, we need to invest in continuing data collection and research. — Christine Loh, Under Secretary for the Environment ”

We would like to thank all our research partners for their efforts. We also gratefully acknowledge Goldman Sachs and the many people at the firm who have so generously given their time, advice and financial support to our research through GS Gives.

T.E.E.N. PROGRAMME

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 programme was launched in April 2010 and targets high need, high potential boys and girls aged 13 to 15—a critical stage for shaping habits 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.

Research

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.

Approach

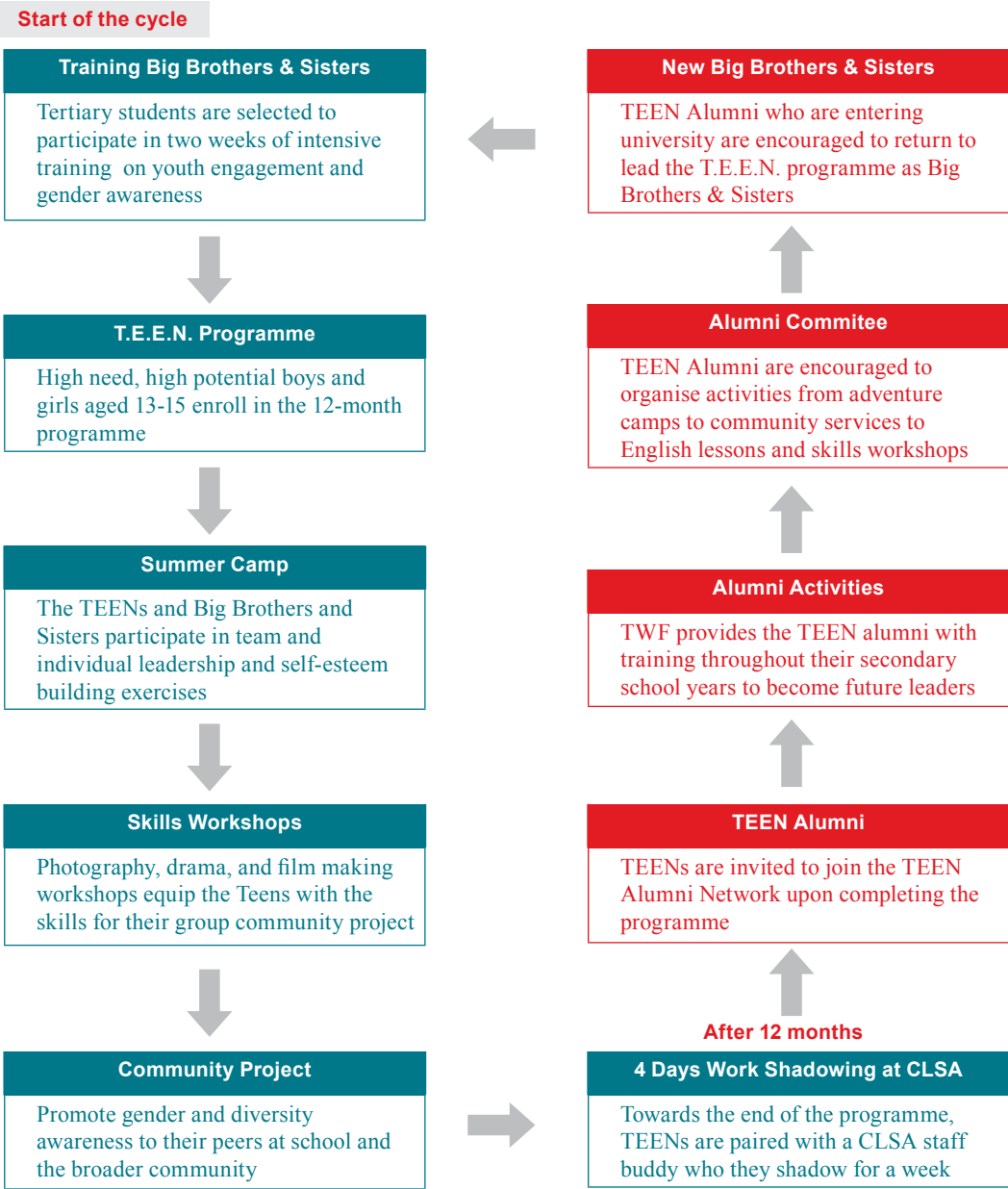
To enhance the programme’s effectiveness, TWF recruits and trains 12 undergraduates from local Hong Kong universities to mentor our 36 teen participants over the course of the year. The mentors receive extensive training in promoting diversity, running team activities and workshops, and communicating 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; and teaching the value of diversity and inclusiveness.

Goal

TWF’s goal is for the participants themselves to become diversity champions within their peer groups and the community, leveraging their new skills and training to become effective and motivating public speakers capable of addressing adult, youth or mixed audiences on topics relating to gender-stereotyping and gender equality. Participants learn to open up, engage and participate in discussion, and the improvement in their self-confidence, teamwork and communication skills becomes evident as the course progresses.



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. Our thanks also goes to Accenture and Heart Touch Foundation and their staff volunteers who have been running English and art workshops for the TEENs. TWF is also grateful to Nature's Embrace for their training assistance and also to the Equal Opportunities Commission for their continued support.

FINANCIAL LITERACY PROGRAMME

Launched in September 2011, 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 participants and their families. The Programme builds on the Foundation’s past experience of delivering financial literacy programmes and leverages the training capabilities of Christian Action, TWF’s primary partner for the Programme.

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.

To address these issues, the Foundation is collaborating with several grassroots NGO partners to run Ambassador Training and Community Training for marginalised communities of women. The curriculum covers personal financial planning, time management, and negotiation skills.

Going forward, we will be extending the Programme to help graduating participants enhance their employability skills.

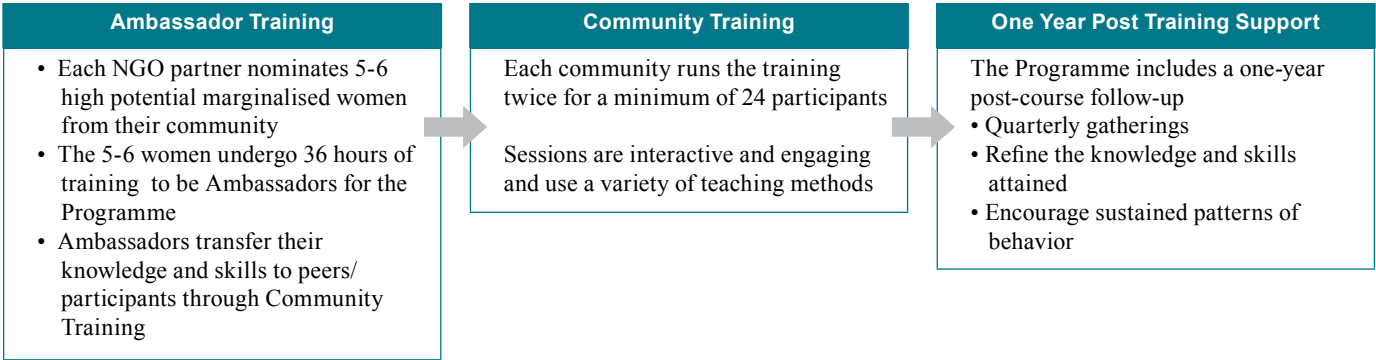


“ I’ve paid back all my loans from my relatives and can survive without borrowing money. With better budgeting, I’ve finally been able to make ends meet. – Programme participant (new arrival from Mainland China) ”

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

Approach

Target Beneficiaries	NGO Partners Each represents a target community
<ul style="list-style-type: none">• Domestic violence victims• CSSA recipients• New arrivals from the Mainland• Single mothers• Women with disabilities• Ethnic minorities• Migrant women	<ul style="list-style-type: none">• Association of Women with Disabilities Hong Kong• Hong Kong Tin Shui Wai Women Association• New Women Arrivals League• Pathfinders• Po Leung Kuk Women Refuge Service• Yan Oi Tong• Yuen Long Town Hall Support Service Center for Ethnic Minorities



LIFE SKILLS PROGRAMME

Launched in 2011, TWF’s Life Skills Programme provides mid-late 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 sexuality and gender, which is often lacking in the local schools 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.

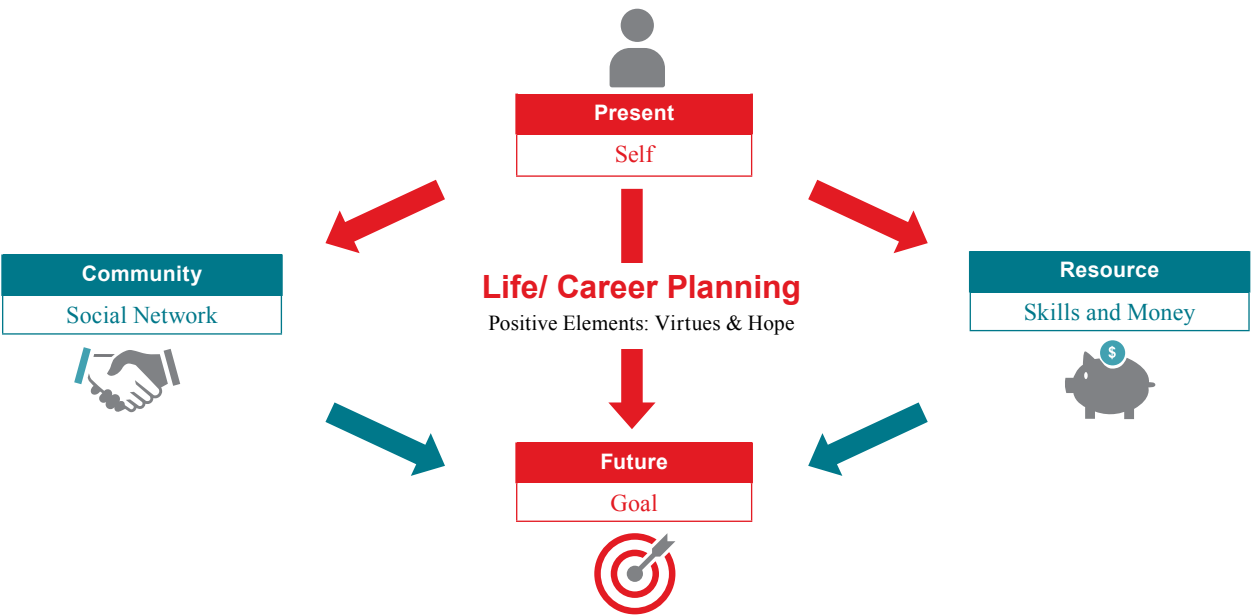
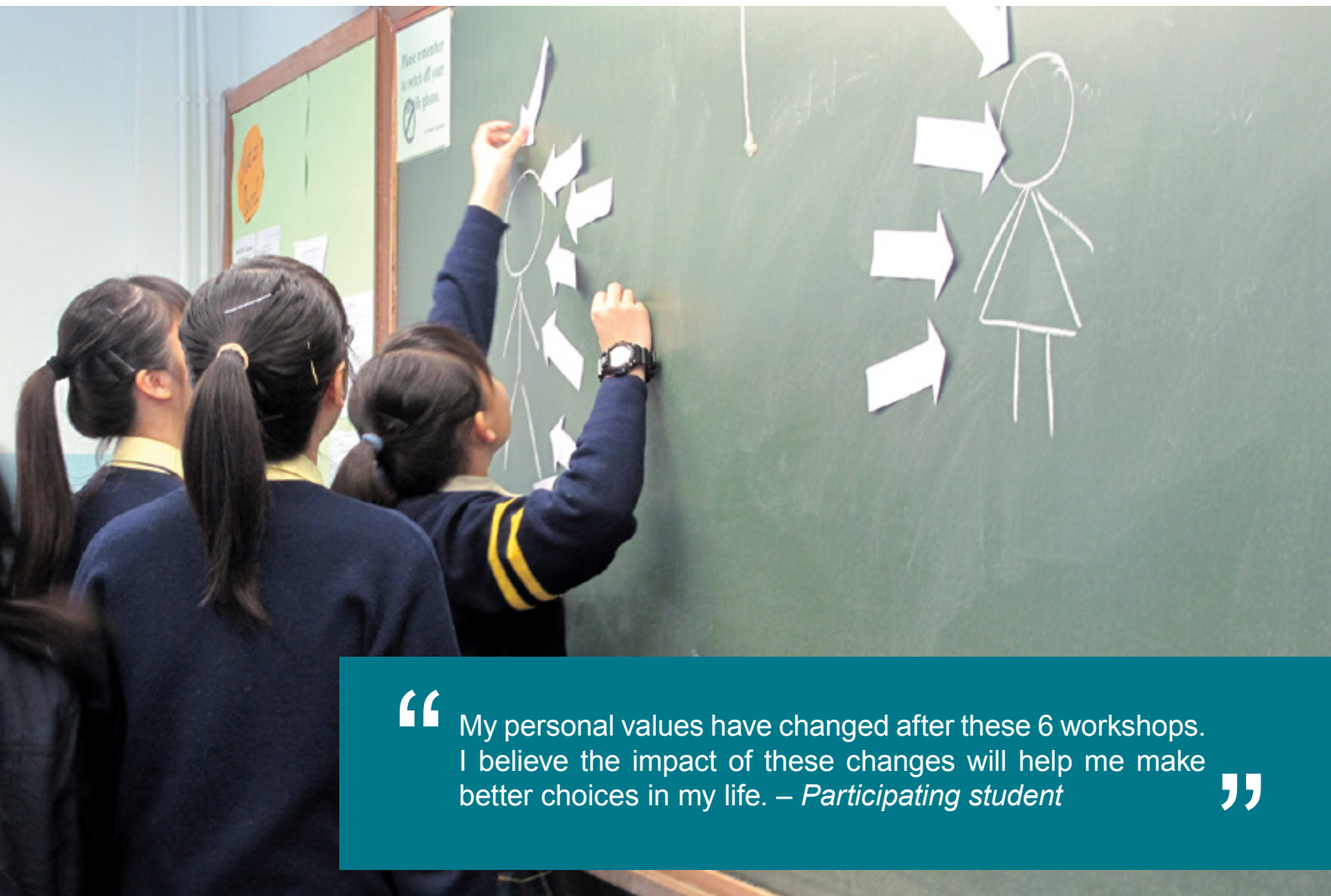
Approach

Over the course of the academic year, students participate in six to ten 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 under-privileged youth, which is unique in Hong Kong.

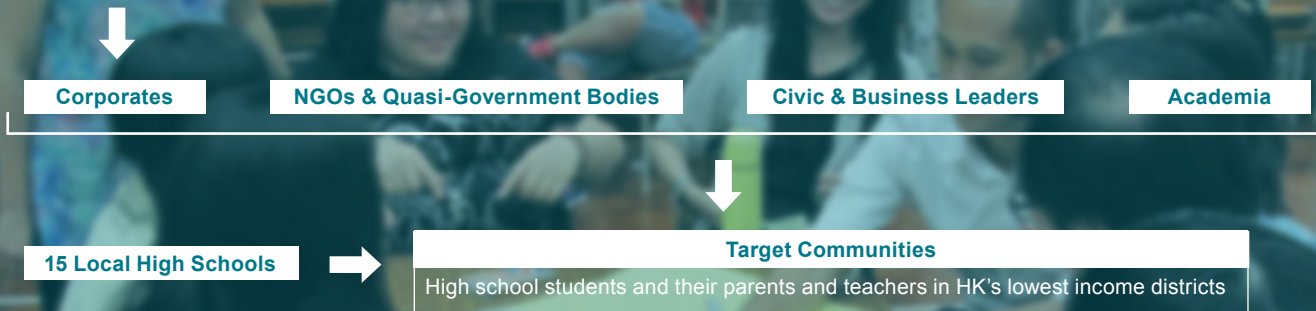
The Programme aims to:

- Encourage critical thinking among participants
- Enable participants to examine, question and challenge the status quo
- Become more aware of gender stereotypes
- Empower participants to make positive life changes at school and university, the workplace and beyond



Community Collaboration Approach

The Programme benefits from the active engagement of a range of blue-chip corporate partners including Gammon, Hong Kong Disneyland, IKEA, Macquarie and the Peninsula, who host company visits, provide careers talks and coach participants in interviews and presentation skills.



Year-on-Year Programme Expansion

Pilot Programme 2011-2012	Launched in 3 schools	400 STUDENTS Form 3 & 4
2012-2013	Launched in 10 schools	2,000 STUDENTS Form 3 & 6
2013-2014	Launched in 15 schools	3,000 STUDENTS Form 3 & 5
1000+ teachers and parents		

We are very grateful to JPMorgan Chase Foundation for their support for the Programme which has also received a grant from The Women’s Foundation of Colorado through its Beyond Our Borders grant programme and Jurlique The Beauty Fund.

We would also like to acknowledge our external academic advisors – Professor Dora Choi from The Chinese University of Hong Kong, Professor Anita Chan from the Hong Kong Institute of Education, Professor Samuel Ho and Professor Cherry Tam from City University of Hong Kong, and Professor To Siu Ming from Chinese University of Hong Kong – for their significant contributions in curriculum development, programme planning and evaluation. We are also very grateful to our 30 corporate partners for their support.

MENTORING PROGRAMME

The Women’s Foundation launched the fifth cycle of its best-in-class Mentoring Programme for Women Leaders in October 2013. 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 into their careers and go on to achieve their full potential.

Approach

Each year, The Women’s Foundation pairs 50 high-potential young women with 50 successful female leaders across different sectors and organisations.

One of our priorities for the Mentoring Programme is to create compatible matches between individual mentor and protégés. Throughout the 12-month programme, TWF also provides guidance and training on how to create and maintain meaningful, productive mentoring relationships.

TWF also offers opportunities for all participants to get together regularly for skills workshops and peer to peer learning. Examples include a women entrepreneurs panel discussion, coaching on presentation, negotiation and communication skills and leadership skills training.

Participants benefit from:

- Personal & professional development
- Peer-to-peer learning
- Skills enhancement
- One-on-one mentoring journey and group mentoring
- Inspirational speaker events
- Networking events

Launch of Alumni Network

In May 2013, The Women’s Foundation launched an Alumni Network for the nearly 500 participants from our previous Mentoring Programme cycles. The Network aims to maintain the momentum from the Programme and build a lifelong network of female professionals in Hong Kong, while running impactful and meaningful initiatives and activities to benefit participants’ personal and professional development.

Major initiatives of the Alumni Network so far include Lean In Inspired Circles which draw on the concepts and material from LeanIn.Org and *Lean In: Women, Work, and the Will to Lead* by Sheryl Sandberg; and Industry-Focused Support Groups which allow women from the same sector to share common challenges and opportunities with like-minded professionals.



30% CLUB HONG KONG

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.

Objectives:

- Create a group of male champions for greater diversity in the boardroom
- Inspire debate and discussion
- Support initiatives to build the pipeline of women in executive and non-executive roles

Since its launch, the 30% Club has continued to recruit new members and work with the Government, businesses, investors, corporate and industry associations, chambers of commerce and executive search firms to identify and regulators implement measures to increase the representation of women in Hong Kong’s boardrooms and build the pipeline of ‘board-ready’ women.

We are encouraged that the winds of change are starting to blow. Chairmen are publicly expressing their commitment to gender diversity, listed companies are now required to report on their board diversity policy, and businesses are starting to set targets for female representation at management levels and are looking at what they can do internally to support their female pipeline.



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.

WOMEN’S NETWORKS



“Evolving and maturing the focus and approach of women’s networks is another key ingredient for driving gender balance. It was brilliant to see so much great work being done by so many companies and learn some best practice ideas to implement ourselves. Thank you.
– Kimberley Cole, Head of Specialist Sales Asia, Thomson Reuters”

In 2013, The Women’s Foundation launched an exciting new project to identify and promote best practices women’s networks, as part of our goal to build and support the pipeline of female talent for executive and non-executive roles.

In collaboration with McKinsey, our knowledge partner, the project reviewed the state of women’s networks in Hong Kong, identified local and international best practices, hosted two capacity building workshops, culminating in the development of five “success markers” for effective and sustainable women’s networks. The project identified the key elements and collective enablers of a broad organisational ecosystem that supports gender diversity. We recently released the learnings and recommendations from this project in the form of a practical resource available for companies.

“We used the TWF/McKinsey research and framework at the end of 2013 to assess how our Hong Kong Women’s Network was running, which allowed us to see our weak spots and plan our objectives for 2014. – Natalie Goni, Vice President, Regional Talent Partner APAC, BlackRock”

We are very grateful to the 30% Club UK, our 30% Club chairmen members and the members of our WOB Advisory Council, our executive search firm partners, all our corporate partners, Community Business, Ivey Business School, David Webb and webb-site.com.

We are very grateful to our project leaders at McKinsey—Anne de Marmies, Director of Firm Reach and Relevance and Knowledge Dissemination and Jacqueline Tan, Associate Principal, McKinsey & Company, Hong Kong.

LEADING WOMEN SPEAKER SERIES

In November 2012, The Women’s Foundation launched our Leading Women Speaker Series in partnership with Bloomberg. The initiative comprises panel discussions involving inspirational role models who explore the opportunities and challenges for women in traditionally male-dominated industries and professions.

The objective of the Programme is to provide a unique platform where participants are encouraged to aspire, grow and lead.

- 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



Research

To complement the Leading Women Speaker Series in 2013, we commissioned the Economist Intelligence Unit (EIU) to produce a study defining the challenges and opportunities for women pursuing careers in the first four industries covered in the Series: Technology, Trading Floor and Hedge Funds, Luxury Brands and Logistics and Transport. For a copy of the study, please go to www.thewomensfoundationhk.org.

Approach

Under the mantra of Aspire, Grow and Lead, the panels feature outstanding female leaders from each sector, examine the root causes for the institutional and cultural barriers preventing women from advancing, and showcase corporate best practices for the retention and promotion of female talent. University students are invited to attend the panels which provide them with the opportunity to be inspired, identify role models and start building their networks.

Growth Opportunities

Drawing on the recommendations and partnerships forged by the series, TWF has launched industry-specific initiatives to build the talent pipeline of women entering male-dominated industries in Hong Kong including:

- Sponsoring two scholarships for female university students to pursue a Masters in a logistics and transport related discipline
- Partnering with the Supply Chain Council in Hong Kong for one female participant to attend their 3 day SCOR training
- Organising a field trip for a group of female university students to visit Havi Logistic’s Distribution Centre in Shatin
- Partnering with Microsoft to deliver a 3 day GirlSpark camp for 50 female university students
- Sponsoring two Women in Science and Engineering (WISE) scholarships at HKUST for female undergraduates

We are very grateful to the many organisations who have generously supported the Programme including Asian Venture Capital Journal, B&B Structured Finance, Bloomberg, the British Council, Brunswick, the Chartered Institute of Logistics and Transport, China Merchants Loscam, Egon Zehnder International, the French Chamber of Commerce, Gaw Capital, HAVI Logistics, L’Dezen, LVMH Moët Hennessy, Louis Vuitton, Oracle, Plukka, Rockwell Automation, Simpson Thatcher, SmartPen Group, the Supply Chain Council, TPG, Vertical Talent, Women in Finance Asia, Women in Logistics and Transport and Women in Technology International.

TWF SCHOLARSHIPS



Cambridge Scholarship Scheme

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

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.

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.

WISE (Women in Science and Engineering) Scholarship

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.

TWF CILT Scholarship

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.

Please contact us if you would like to donate to our scholarship schemes. We would love to hear from you!



TWF IN THE NEWS

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, Managing Director,
World Bank
- Juliet Bourke, D&I National Leader,
Deloitte Australia
- Luisa Castro, Instructor,
Islamic Kasim Tuet Memorial College
- Annie Chan, Chairman,
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, President,
Asia Society
- Louise Edwards, Professor of Modern China
Studies, University of Hong Kong
- Judi Ellis, Member,
Women’s Commission
- 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 Adviser,
Community Business
- Kathy Matsui, Partner,
Goldman Sachs

- Louisa Mitchell, Independent Policy Researcher
- Debora Spar, President,
Barnard College
- Kylie Uebergang, Co-founder and Executive
Director,
PathFinders
- Victoria Wisniewski-Otero, Advocacy Officer,
Hong Kong Refugee Advice Centre
- Marjorie Yang, Chairman,
Esquel Group



2013 CALENDAR OF EVENTS

01

January

Standard Chartered Women's Network Breakfast, January 8

The Women's Foundation partnered with Standard Chartered Bank Women's Internal Network in Hong Kong to host a breakfast for representatives from leading women's networks. TWF's CEO, Su-Mei Thompson, drew on her personal experiences of effective business leadership, innovation and philanthropy, to present on whether women can have it all, the changing role of men and tips for success for women executives.

Social Media Workshop, January 10

The first event of the 2013 Mentoring Programme Calendar was a workshop on "Profiling Yourself to Your Maximum Advantage on LinkedIn and Other Social Media Platforms", hosted by Macquarie. Simon Heaton, Senior Director, Talent Acquisition, Walmart Asia, and Nellie Chan, Director, Marketing Solutions, LinkedIn North Asia, presented on the growing importance of online networking platforms in talent recruitment and executive search; how to enhance your profile on LinkedIn and do's and don'ts for creating your online profile; and LinkedIn's latest features for linking groups, intelligence gathering and advertising solutions.

Financial Planning Seminar with Fidelity, January 14

The Women's Foundation held a well-attended Financial Planning Seminar for our Mentoring Programme Participants. Bruno Lee, Regional Head of Retail, Asia ex Japan at Fidelity Worldwide Investment, spoke about global market trends and investment opportunities. The seminar provided insights into personal financial planning and covered topics such as investment guidance, solutions and strategic asset allocation.

Fireside Chat with Grace Leo, January 29

The Women's Foundation presented a fireside chat with Grace Leo, renowned boutique hotel designer, hosted by Bloomberg. Grace gave a fascinating account of her life as the designer of some of the world's most beautiful hotels. The talk was moderated by Mandie Fankhauser of Bloomberg.

Launch of the Oxbridge Women's Network, January 31

The Women's Foundation launched the Oxbridge Women's Network (OWN) with an inaugural event featuring Caroline Wilson, British Consul General to HK and Macau. Caroline gave an inspiring talk about her experiences as a Cambridge undergraduate and her life as an international diplomat.



“The Foundation's efforts have touched the lives of women at all levels of our society and of all ages. Through your various initiatives and programmes dedicated to the empowerment and advancement of women in Hong Kong, our entire community has been enriched and enlightened. The Government looks forward to working with the Foundation in promoting women's interests so that all members of our community have the opportunity to fulfill their potential.
— The Honourable Mr. CY Leung, Chief Executive, HKSAR”

02

February

One Billion Rising V-Day 24hr Dance-a-thon, February 14

The Women's Foundation was one of the principal beneficiaries of this year's One Billion Rising's V-day 24hr dance-a-thon organised by Winnie So. The event is part of a global movement, started by the playwright Eve Ensler in 1996, to end gender violence. The public was invited to "Strike, Dance, Rise" at various dance studios in Hong Kong.

Entrepreneurs Panel, February 19

The Women's Foundation organised a Women Entrepreneurs Panel for our Mentoring Programme participants, hosted by EY. Our mentors, protégés, and alumni heard from a panel of leading entrepreneurs who spoke about successes and failures in their business ventures and what drives them to continue their entrepreneurial pursuits.

03

March

An Inspirational Talk by the Honourable Alice Walpole, March 6

The Women's Foundation presented a talk by Her Majesty's Ambassador to Luxembourg, Alice Walpole, who spoke about her current role and the UK's continued membership of the European Union, hosted by Baker & MacKenzie. Ms. Walpole—a mother of six—answered questions on work/life balance and the role of the British in reconstructing post-war Iraq.



International Women's Day Lunch, March 8

The Women's Foundation held our most successful International Women's Day Gala Lunch to date, raising HKD1.5 million for our community programmes supporting disadvantaged women and girls. Held at the Renaissance Harbourview Hotel, the event was sponsored by Thomson Reuters and featured power couple, Alan Lo and Yenn Wong, as our guest speakers.

The Vagina Monologues Benefit for TWF, March 8

The Women's Foundation was the charity beneficiary for the March 8 performance of The Vagina Monologues starring TV and film actresses Perry Chiu, Crystal Kwok and Law Koon Lan. A portion of the proceeds went to TWF's community programmes and scholarship fund.

An Inspirational Evening with the Honourable Mrs. Anson Chan, March 12

The Women's Foundation hosted an Inspirational Evening with the Honourable Mrs. Anson Chan on March 12 for the Oxbridge Women's Network. Mrs. Chan spoke about her 30-year career in the Civil Service and the prospects for democracy in Hong Kong.

30% Club Launch, March 14

The Women's Foundation launched the 30% Club Hong Kong as an outreach initiative of TWF. The launch was sponsored by Standard Chartered Bank and other corporate partners. The Chief Executive of Hong Kong, the Honourable Mr. CY Leung, delivered a keynote address on the contribution of women to the Hong Kong economy.

Credit Suisse Asian Investment Conference 2013, March 18

Su-Mei Thompson, CEO of The Women's Foundation, moderated a panel on "Gender Diversity on Corporate Boards" at the Credit Suisse Asian Investment Conference. The panel discussed whether gender diversity on corporate boards generates superior investment returns.

Ladies Long Lunch at Blue Butcher, March 22

Rugby Sevens Weekend kicked off with a Ladies' Long Lunch at Blue Butcher in support of The Women's Foundation and Quintessentially Foundation. The 90 guests heard from the Founder and President of Electric Sekki, Aimee Squires-Wills, who gave an inspiring speech on women in business.

A Celebration of Women in Finance with a Focus on Trading and Hedge Funds, March 25

The Women's Foundation and Bloomberg presented A Celebration of Women in Finance with a Focus on Trading and Hedge Funds as part of TWF's Leading Women Speaker Series. Panellists shared their experiences on some of the challenges women in the industry face and the kind of qualifications, skills sets and on the job experience that are necessary to succeed. The panel was moderated by Bloomberg TV Anchor, Mia Saini.

Women to Watch Dinner with Noel Harwerth, March 25

The Women's Foundation hosted a private dinner for a group of 28 leading women executives, in collaboration with Standard Chartered Bank and the British Council. The guest of honour for the evening was Noel Harwerth who serves on the boards of London Metal Exchange, Standard Life, Avocet Mining, Alent, Harry Winston Diamond Corporation, Sumitomo Mitsui Banking Corporation Europe (Chairman), GE Capital Direct and Tote. Noel shared her experiences of serving on multiple international boards and her tips for aspiring women directors.





04

April

An Inspirational talk by Louise Beveridge, April 8

The Women's Foundation hosted an inspirational talk by Louise Beveridge—Senior Vice-President Communications, PPR and a Member of the PPR Executive Committee. In a fireside chat with Bloomberg TV Anchor, Angie Lau, Louise discussed her personal career journey and tips for success for women executives.

Building Presence Workshop, April 16

The Women's Foundation held a workshop on Building Presence in Professional Environments for our Mentoring Programme participants, hosted by EY. The workshop was conducted by Leesa Shannon from rogenSI. 50 mentors, protégés and EY staff enjoyed Leesa's presentation which focused on building presence and communicating confidently and effectively in a professional environment.

UN Regional Forum on Creating an Enabling Environment for Women's Economic Empowerment through Entrepreneurship, April 17-18

The Women's Foundation's CEO, Su-Mei Thompson, was a guest speaker at the UN's Regional Forum in Beijing on Creating an Enabling Environment for Women's Economic Empowerment through Entrepreneurship in Asia and the Pacific organised by the United Nations Economic and Social Commission for Asia and the Pacific in cooperation with the All-China Women's Federation and in partnership with Goldman Sachs's 10,000 Women programme.

Altaya Wines and Fisher Vineyards Dinner, April 25

The Women's Foundation was the beneficiary of an exclusive wine dinner organised by Altaya Wines. The private dinner for 40 guests was held at Chez Patrick in Wanchai and hosted by Cameron Fisher, daughter of the founders of the celebrated Fisher Vineyards in California.

05

May

An Inspirational Evening with John Slosar, May 8

The Women's Foundation partnered with J.P. Morgan to host an Oxbridge Women's Network event featuring John Slosar, Chief Executive of Cathay Pacific. John gave an engaging account of his experiences at Cambridge and his career since joining Swire in 1980. He also offered insights into effective leadership drawing on his varied career which has seen him lead operations across different sectors across the globe.

Private Breakfast with Carol Stephenson, Dean of the Ivey Business School, May 21

The Women's Foundation, in partnership with the Ivey Business School and GE, held a private breakfast with Carol Stephenson, Dean of the Ivey Business School. Carol spoke to an audience of women executives about her career and her tips for success including the relevance of an executive education. She also offered advice for board-ready women, drawing on over 30 years of professional experience in the Canadian telecom industry and her service on several private and governmental boards.

Breakfast for High-Potential Executives with Claudio Fernández-Aráoz, May 31

The Women's Foundation hosted a group of 25 senior women executives at a private breakfast with Claudio Fernández-Aráoz, a leading global expert on hiring and promotion decisions. Claudio drew on over 20 years of experience in executive search consulting and his book "Great People Decisions" (2007) to share why great people decisions matter, why great people decisions are so hard, how employers and recruiters assess potential, and what this means for high potential executives.

Alumni Network Launch, May 31

The Women's Foundation launched the Mentoring Programme Alumni Network for the 350 professional women in Hong Kong who have participated in TWF's Mentoring Programme for Women Leaders over the past four years. The launch event was hosted by UBS and featured two distinguished former mentors, Dr. Anisha Abraham and CNN's Kristie Lu Stout, who spoke about the challenges and joys of being a successful career woman, mother and wife.

A Celebration of Women in Luxury Brands, June 3

The Women's Foundation and Bloomberg presented A Celebration of Women in Luxury Brands as part of TWF's Leading Women Speaker Series. Panellists shared their experiences of some of the challenges which are peculiar to the industry including the constant pressure to 'look the part' and the kind of qualifications, skill-sets and on the job experience needed to become a leader in this field. The panel was moderated by Bloomberg TV Anchor, John Dawson.

Global Summit of Women 2013, June 6

The Women's Foundation's CEO, Su-Mei Thompson, was part of the Hong Kong delegation that attended the Global Summit of Women in Kuala Lumpur. Other Hong Kong representatives included TWF Advisory Board Member—Anna Wu, TWF Vice Board Chair—Angelina Kwan and TWF patron—Ka Shi Lau, Managing Director & CEO, Bank Consortium Trust Company Limited. 1,000 women from over 80 countries across the world attended the summit, including Datin Paduka Seri Rosmah binti Mansor—First Lady of Malaysia, H.E. Atifete Jahjaga—President of Kosovo and Indra Nooyi—Chairman & CEO of PepsiCo.

Girl Rising Screening in partnership with Room to Read, June 6 and 13

The Women's Foundation partnered with Room to Read to hold two screenings of Girl Rising, the celebrated documentary that follows the stories of nine inspirational girls in developing countries around the world and spotlights the importance of child education. The sold-out screenings took place at UBS and were sponsored by Thomson Reuters.

Launch of TWF's Secrets to Success Series with Shanthi Flynn, June 13

The Women's Foundation held the inaugural event of our new Secrets to Success Series sponsored by KPMG and featuring successful female leaders sharing their first-hand experience of how women can achieve their full potential in the workplace while embracing life in all its dimensions. Shanthi Flynn, SVP of Human Resources at Walmart Asia, offered her tips for success, drawing on her 25-year career at Walmart, Ford Motor Company and Boots. She discussed how to develop an authentic leadership style, the importance of defining success yourself and the value of choosing your employer carefully.



The Art of Hair with Mark Hill, July 13

The Women's Foundation was the beneficiary of a hairstyling fund-raiser organised by Quintessentially Lifestyle and featuring renowned UK hairdresser, Mark Hill.

Pathways to Directorship Programme, July 29 & 30

The Women's Foundation held three successful events for accomplished and aspiring women directions in collaboration with Women on Boards Australia: a networking panel hosted by HSBC on 'Gender Balance on Boards: Enhancing Corporate Governance Panel' and two workshops on "Getting Started" and "Building your Board CV" hosted by EY.

A Celebration of Women in Logistics and Transport, September 24

The Women's Foundation and Bloomberg presented A Celebration of Women in Logistics and Transport as part of our Leading Women Speaker Series. Panellists addressed the advantages and challenges of being a woman in the field, how to increase the female participation rate, and how to promote a career in this sector to female students and young women. The panel was moderated by Bloomberg TV anchor, Angie Lau.

One Young World Summit, October 2-5

Sally Hasler, Policy & Network Manager at The Women's Foundation, represented The Women's Foundation and Barclays at the 2013 One Young World Summit in Johannesburg where she addressed an audience of 1,800 delegates and 20,000 people via live stream.

An Inspirational Evening with Timothy Beardson, October 7

The Women's Foundation partnered with Linklaters to host an Oxbridge Women's Network event featuring Timothy Beardson, founder of Crosby and author of "Stumbling Giant: The Threats to China's Future". Timothy spoke about the key themes of his book—economy, finance, politics, foreign policy, demography, R&D and the environment—with a closer look at the implications of gender imbalances in the Mainland population and the status of women in China.

Secrets to Success Series with Kimberley Cole, November 4

For our second event in our Secret to Success Series, The Women's Foundation invited Kimberley Cole, Head of Specialist Sales Asia for Thomas Reuters, to speak about her experiences as a senior executive in sales, marketing and business management and her passion for supporting women in leadership, especially as co-founder of Women in Finance Asia.

Women to Watch Breakfast with Ruth Markland, November 4

The Women's Foundation hosted a well-attended breakfast with Ruth Markland, Independent Non-Executive Director of Standard Chartered PLC. Drawing on her own journey, Ruth shared her views on the case for, and against, lawyers having a role in the boardroom as non-executive directors.



November

Bloomberg 20th Anniversary Panel, November 6

The Women's Foundation's CEO, Su-Mei Thompson, moderated a panel on women and the economy organised by Bloomberg as part of their 20th anniversary celebrations in Hong Kong. The panel examined opportunities and challenges for women in the workplace and their contribution to Hong Kong's economy.

The Women's Foundation Gala Dinner 2013, November 7

The Women's Foundation held its Annual Gala Dinner at the Renaissance Harbour View Hotel. The event featured a powerful keynote address by Stuart Gulliver, Group Chief Executive of HSBC Holdings plc, on the case for diversity and opportunity. In addition, Sheryl Sandberg, COO of Facebook and author of *Lean-In: Women, Work, and the Will to Lead*, and Catherine Russell, U.S. Ambassador-at-Large for Global Women's Issues, contributed video remarks on the importance of empowering women and challenging gender stereotypes. The event was supported by 33 corporate partners including our Principal Sponsor, Gender Gap, and Associate Sponsor, Thomson Reuters.

Secrets to Success Series with Alexa Lam, November 14

Our third event in the Secrets to Success Series featured Alexa Lam, Deputy Chief Executive Officer of Securities and Futures Commission, who spoke about her distinguished international career in investment regulation, market development and corporate law, and her leadership role in the public service promoting Hong Kong's financial development.

30% Club Boardroom Lunch, November 15

Over 60 accomplished and aspiring women directors gathered with the leadership teams of 18 leading local and international companies, asset management firms and their advisors for simulated boardroom discussions on key issues facing boards today. The 18 participating firms included Asia Society, BlackRock, Capital Group, Goldman Sachs Asset Management, GE, the HK Institute of Directors, HKT, The Hong Kong and Shanghai Banking Corporation, Li & Fung, Kerry Properties, Linklaters, Noble Group, PCCW, SaSa, Slaughter & May, Shangri-La, Swire and Yu Ming Investments.

Fireside Chat with Mary Schapiro, November 21

The Women's Foundation and Nomura welcomed special guest, Mary Schapiro, immediate past Chairman of the U.S. Securities and Exchange Commission. In a fireside chat with Angelina Kwan, Mary—now a managing director at Promontory Financial Group—shared her personal experiences and insights from her distinguished career as a regulator during some of the most turbulent times on Wall Street.

“Through its many initiatives working with different sectors of society, The Women's Foundation has been at the forefront of advancing gender equality in this city. The Equal Opportunities Commission is delighted to cooperate with TWF in promoting equal opportunities between women and men in Hong Kong.
– Dr. York Chow, Chairperson, Equal Opportunities Commission”



December

The Women's Forum Global Meeting, Myanmar, December 6-7

TWF CEO, Su-Mei Thompson, and TWF Research Associate, Lisa Moore, attended the Women's Forum for the Economy and Society in Yangon, Myanmar. This was Myanmar's first-ever international women's conference and attracted over 600 local and international leaders from private and public sectors. Prominent speakers at the Forum included Nobel prize laureate, Aung San Suu Kyi, International Monetary Fund Managing Director, Christine Lagarde, France's Minister of Culture and Communication, Aurélie Filippetti, and Executive Director of Georgetown's Institute for Women, Peace and Security, Melanne Vermeer. The conference highlighted innovative ideas and best practices for women's empowerment and leading private-public sector partnerships in Myanmar and abroad.

Eddie Ng Visits TWF's Life Skills Programme, December 6

Eddie Ng, Secretary for Education, visited Shek Lei Catholic Secondary School to observe The Women's Foundation's Life Skills Programme in action. Mr. Ng joined students in simulation exercises of real life situations involving financial planning and money management.



Treasurer's Report and 2013 Financial Summary

Treasurer's Report

During 2013, 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 41% between 2012 and 2013 to HK\$12.46m. 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 rose by 35% (from HK\$6.71m to HK\$9.06m) between 2012 and 2013 and continues to be our most important source of funding, accounting for 73% of income in 2013. We are also encouraged by the 45% increase (from HK\$361k in 2012 to HK\$523k in 2013) in Government funding which primarily reflects a matching grant from the Partnership Fund of the Social Welfare Department for our Financial Literacy Programme.

In 2013, we received HK\$6.16m of programme specific or restricted donations. Restricted funding still forms the largest part of our funding, accounting for 49% of 2013 funding, although TWF's unrestricted funding has become more significant over time.

Donations from individuals increased by 62% to HK\$2.87m and accounted for 23% of overall funding in 2013. Individual funding is primarily sourced from our two annual fund-raising events: our International Women's Day lunch in March and our Annual Gala Dinner in November.

In 2013, we spent HK\$8.9m on our programmes. 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, these two programmes accounted for HK\$4.2m, a 19% increase from last year. As you will read elsewhere in this Annual Report, the independent feedback on the effectiveness of these programmes in improving the lives, perspectives, confidence and opportunities for the students is wonderfully encouraging.

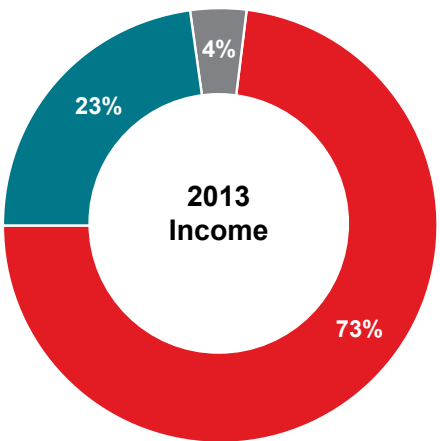
2013 was another important year for our research efforts, with work underway on four major studies. At HK\$1.38m, research was our third largest expense in 2013, accounting for 12% of overall expenditure.

We continue to work hard to run a lean organisation with low costs. Our rule of thumb is that at least 65% of the budget goes to the 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 2013, programme and research related costs accounted for 75% of our expenditure and administrative expenses were under 8% (down from 9% in 2012).

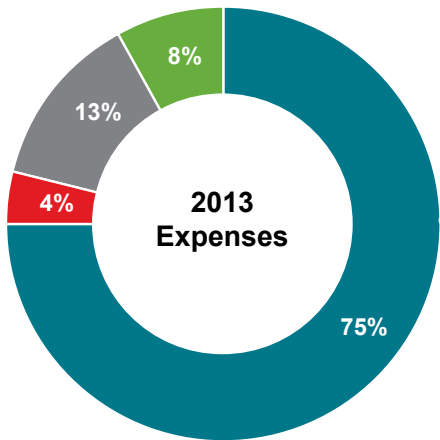
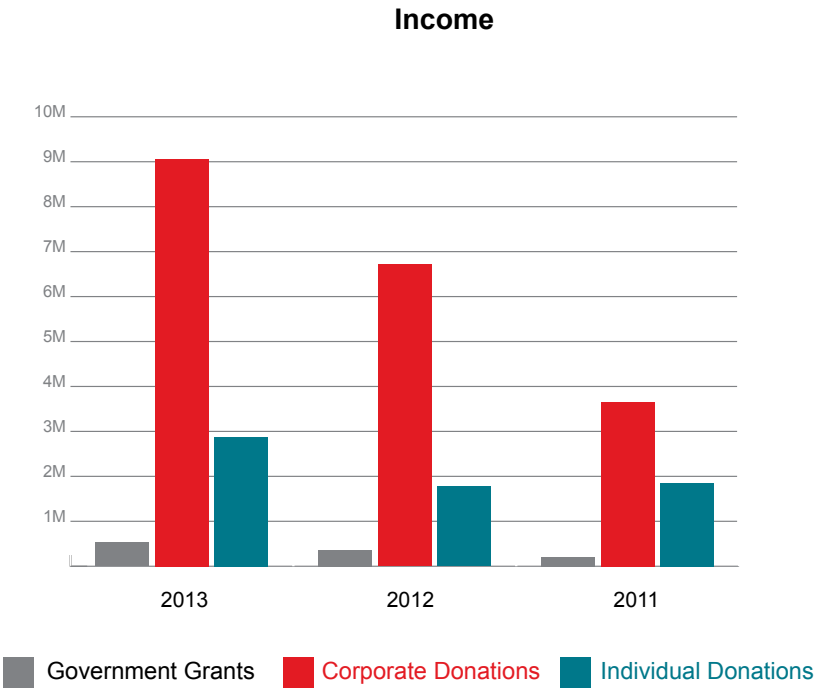
TWF had a healthy cash balance at the end 2013 most of which will be required to fund the following year of our growing programmes and related running costs. We also view a reasonable cash reserve as critical to ensuring that we have funding to sustain TWF for a period of at least one year. This allows 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.

I would like to thank 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.

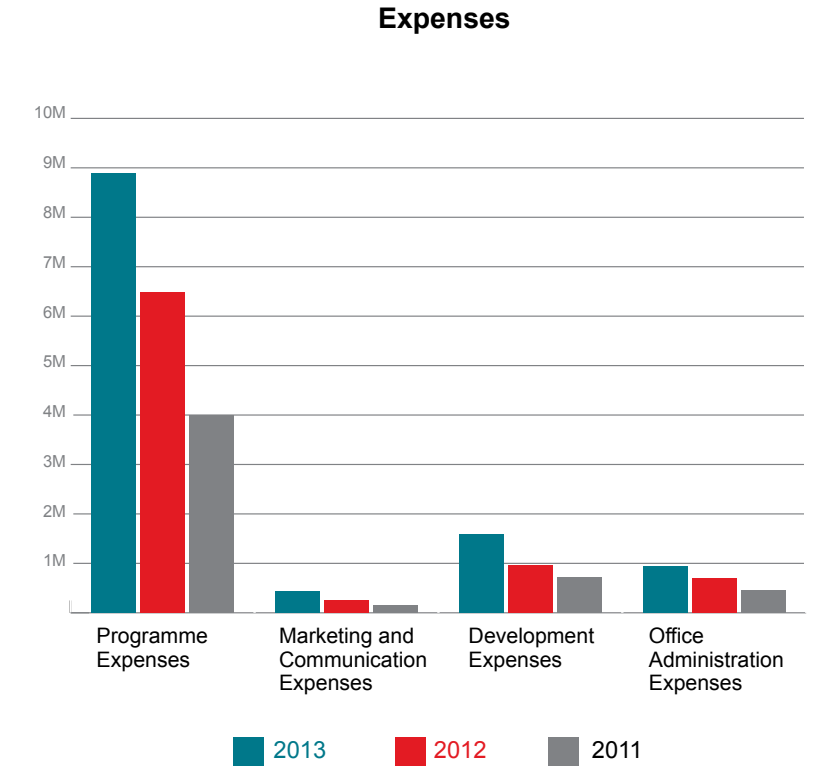
Michelle Paisley
Honorary Treasurer
July 2014

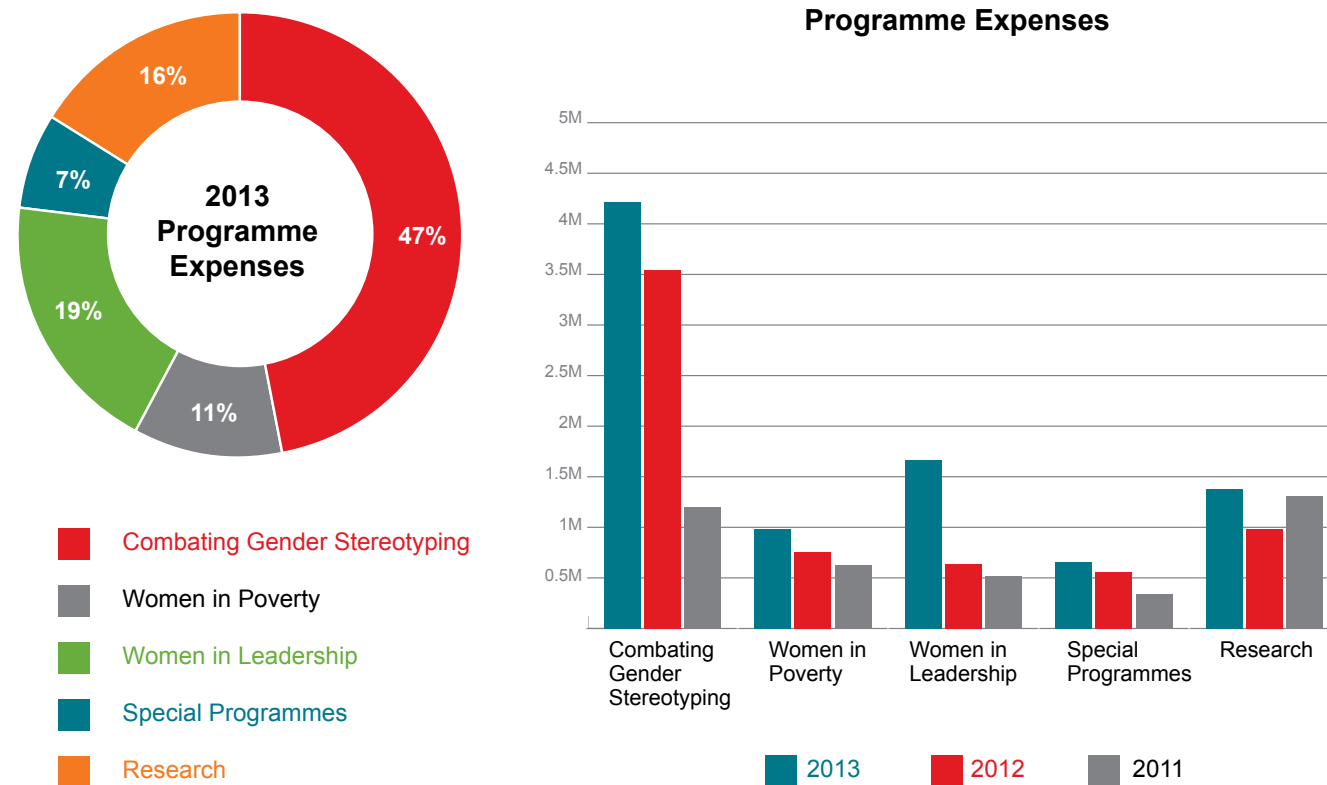


Government Grants
Corporate Donations
Individual Donations



Programme Expenses
Marketing and Communication Expenses
Development Expenses
Office Administration Expenses





Our initiatives to combat gender stereotyping include our T.E.E.N. Programme, Life Skills Programme, and Mentoring Programme.

The main programme under our “Women in Poverty” goal is the Financial Literacy Programme, which creates pathways to long-term financial independence and economic security for marginalised women and their families.

Programmes included in “Women in Leadership” are:

- Women On Boards—to stimulate the demand for women on Hong Kong corporate boards
- 30% Club—a group of chairmen and business leaders who are committed to bringing more women onto Hong Kong corporate boards
- Leading Women Speaker series—to provide a platform for leading women to discuss the challenges and opportunities for career advancement for women particularly in traditionally male-dominated industries

	2013 HK\$	2012 HK\$
INCOME		
Grants received	523,288	361,078
Corporate donations		
– General	2,905,079	1,812,717
– Restricted	6,155,044	4,901,968
Individual donations		
– General	1,971,319	1,688,519
– Pledged donations for programmes	902,115	85,170
	12,456,845	8,849,452
Interest Income	112	123
LESS: EXPENDITURE		
Programme expenses	8,895,384	6,477,097
Marketing and communication expenses	431,116	244,363
Development expenses	1,587,748	968,213
Office administration expenses	937,448	691,701
	11,851,696	8,381,374
Surplus for the year	605,261	468,201
NON-CURRENT ASSETS		
Leasehold Improvements, furniture and equipment	115,457	77,436
CURRENT ASSETS		
Prepayments, deposits and other receivables	384,893	156,418
Cash and cash equivalents	14,155,036	8,845,790
	14,539,929	9,002,208
CURRENT LIABILITIES		
Other payables, accruals and receipts in advance	9,046,806	4,076,325
NET ASSETS	5,608,580	5,003,319

OUR BOARD AND OUR TEAM

As of July 1, 2014

Board of Governors

Desiree Au
Rachel Cartland
Christina Gaw
Stephanie Hui
Angelina Kwan, Vice Chair
Hayden Majajas
Kay McArdle, Board Chair
Michelle Paisley, Honorary Treasurer
Emma Sherrard Matthew

Honorary Auditor

Keith Pogson

Executive Staff

Su-Mei Thompson, Chief Executive Officer
Rita Ching, Associate Director
Casey McGrath, Policy & Networks Manager
Connie Cheung, Programme Manager
Deanie Chiu, Financial Controller
Jill Chung, Programme Manager
Yan Lam, Programme Manager
Tiffany Leung, Programme & Advocacy Manager
Ellen Li, Programme Manager
Lisa Moore, Research Manager
Stephanie Poon, Marketing & Communications Manager
Amy Russell, Programme Manager
Arthur Hui, Senior Programme Officer
Davy Mak, Senior Programme Officer
Carmen Chan, Designer
Nancy Lo, Programme Co-ordinator
Koey Tong, Programme Officer
Cina Wong, Accounting Officer
Danielle Yeung, Programme Officer

“ I would like to express my deep appreciation to The Women’s Foundation for its excellent services and brilliant achievements in improving the lives of women and encouraging their active participation in various aspects of our community. I am also immensely impressed with the Foundation’s unfailing devotion to empower women, including the disadvantaged, to achieve a better quality of life and overcome gender stereotypes over the past few years. – Ms. Carol Yip, JP, Director of Social Welfare ”

ACKNOWLEDGEMENTS

Advisory Council

Cynthia Chung, Honorary Legal Advisor
Cynthia D’Anjou Brown
Michael DeGolyer
Eleanor Holroyd
Danielle Huthart
Alexandra von Ilseemann
Alicia Kershaw, co-Founder
Christine Loh
Anna Wu

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Angelina Kwan
Kay McArdle
Fiona Nott
Elspeth Renshaw
Mariko Sanchanta
Samantha Thompson
Leonie Valentine
Ginny Wilmerding
Clarence Yang

30% Club Advisory Council

Tim Freshwater
Tim Payne
Keith Pogson
Teresa Ko

Financial Literacy Steering Committee

Rachel Cartland
Hoi Wai Chua
Anna Xu
Damian Yip

Life Skills Programme Steering Committee

Rachel Cartland
Patricia Chiu
Grace Lee
Katie Monteil
Adam Singer
Clifton Yeung

Mentoring Programme Steering Committee

Libby Armstrong
Rebecca Fok
Hayden Majajas, co-Chair
Mary McHale, co-Chair
Allison Middleton
Palin Ngaotheppitak
Catherine Simmons
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ACKNOWLEDGEMENTS

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