



# PNG BUSINESS COALITION FOR WOMEN ANNUAL REPORT

## 2022



The background features a grey silhouette of a woman's head in profile, facing left. Overlaid on this and the rest of the page are several large, flowing, abstract shapes in shades of yellow and pink, creating a sense of movement and energy.

## **VISION STATEMENT**

All businesses to maximize their  
economic  
potential via gender equality

## **MISSION STATEMENT**

To equip businesses with the relevant  
resources to achieve gender equality

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# CHAIRPERSON'S STATEMENT

Dear members & stakeholders,

I am honored to present this year's annual report for the Business Coalition for Women. It has been a year of significant progress, unwavering commitment, and inspiring collaboration in our ongoing mission to advance gender equality and empowerment of women in the workplace.

As we reflect on the past year, we've witnessed the power of collective action in driving meaningful change. Our coalition has not only grown in numbers but also in impact. Together, we have continued to break down barriers and open doors of opportunity for women at all levels of the workforce.

The resilience and dedication of our members have been nothing short of remarkable, and it is evident in the tangible results we have achieved. We've seen more women in leadership roles, better access to training and development, and increased awareness of gender biases in the workplace. These are signs of progress, but we know there is more work to be done.

Our focus on mentorship, education, advocacy, and promoting inclusive workplace policies has never been stronger. We remain committed to encouraging an environment where women are empowered to reach their full potential, and we are determined to eliminate the gender disparities that persist in our business world.

I want to express my deepest gratitude to all our members, partners, and supporters. Your dedication and support have been instrumental in our achievements. Our coalition's success would not be possible without your passion and involvement.

In the year ahead, let us continue to work hand in hand, striving for a more inclusive and equitable business landscape. The path to gender equality may be challenging, but with our collective efforts, we are making it a reality.

Thank you for being a part of the Business Coalition for Women, and I am excited to see what we can accomplish together in the coming year.

**Sincerely,**  
**Lesieli Taviri**  
**BCFW Chair**

# SUMMARY OF 2022

The PNG Business Coalition for Women is a great believer in working together as a sector to give women the best chance possible to achieve their professional ambitions at work. The Coalition is also a huge advocate of the business case where research have proven that effective workplace policies, training and capacity building are important for businesses. The goal here is to ensure women feel supported, valued and respected because gender quality is good for business.

In 2022 BCFW increased our policy and training services to companies, notably our anti-sexual harassment policy advisory work increased substantially with 11 companies implementing the policy and undertaking training.

Our membership also increased from 65 members to 81 members reflecting the growth in support from the private, public and community sector.

Our newest program in 2022 was the Lae Seif KomunitiTrenspot Program.





# THE COALITION

The PNG Business Coalition for Women is a not-for-profit organization and social enterprise that was established in 2014. The Coalition is a group of companies who are working together to drive positive change for women and business in Papua New Guinea.

**Our Vision:** All Businesses maximize their economic potential via gender equality.

**Our Mission:** To equip businesses with the relevant resources to achieve gender equality.

This report highlights the Coalition's accomplishments in creating opportunities, programs, and resources for the business community to achieve gender equality between the period, January 2022 to December 2022.

## Staffing

In 2022 BCFW had a total of Ten (10) full time staff members.



# THE BOARD OF DIRECTORS



**CHAIR**  
Lesieli Taviri  
Kina Bank



**EXECUTIVE  
DIRECTOR**  
Evonne Kennedy  
BCFW



**TREASURER**  
Lynette Morris  
JSS4D



**DIRECTOR**  
Neil Papenfus  
PACTOW



**DIRECTOR**  
Hari Rabura  
BSP



**DIRECTOR**  
John Nilkare  
SP Brewery



**DIRECTOR**  
Elizabeth Genia  
BPNG  
**(Resigned)**



**DIRECTOR**  
Robbie Huxley  
TE PNG



**DIRECTOR**  
Brett Thomson  
Black Swan  
**(Resigned)**



**DIRECTOR**  
Janethie Tinga  
Barrick Nuigini Ltd



**DIRECTOR**  
Susil Nelson-Kongoi  
Exxon Mobil  
**(Resigned)**



**DIRECTOR**  
Shameka Nelson  
Exxon Mobil  
**(New Appointment)**



**DIRECTOR**  
Seema Dass-Raju  
Nasfund  
**(New Appointment)**

# BCFW MEMBERSHIP

## 81 FINANCIAL MEMBERS

### STANDARD MEMBERS

ABT JTA  
ANZ Banking and Group  
Ashurst  
Bank of Papua New Guinea  
Bank of South Pacific  
Barrick Niugini Limited  
Black Swan International Ltd  
Budget Rent a Car  
City Pharmacy Limited  
Credit Corporation  
Deloitte Touche Tomatsu  
Denton's Lawyers  
Digicel (PNG) Limited  
DT Global  
ExxonMobil PNG Limited  
Fresh Produce Development Agency  
G4S Secure Solutions Ltd  
Hastings Deering Ltd  
Hebou Construction Ltd  
Heleconia Investment Ltd  
Johnstaff International Development  
Kina Securities Limited  
KPMG  
Kumul Hotel Ltd  
Lae Biscuit Company Ltd  
Lamana Development Ltd  
Leahy Lewin Lowing Sullivan Lawyers  
Melanesian Trustee Services Ltd  
Mibank Limited  
Nambawan Super Limited  
Nasfund Limited  
New Britain Palm Oil Limited  
NorthBuildConstruction Ltd  
Ok Tedi Development Foundation  
Pacific Marines Group

Palladium International Pty Ltd  
Paradise Foods  
Peopleconnexion  
PHAMA Plus  
PNG Chamber of Commerce & Industry  
PNG Chamber of Mines and Petroleum  
PNG Namba Wan Trophy Ltd  
PNG Ports Corporation Ltd  
Price Waterhouse Coopers  
Professional Global Solutions Limited  
Professionals NCD Real Estate  
Propest Control Ltd  
R&A Marine Services  
Research Triangle Institute Int.  
Rhodes  
Santos  
Simberi Gold Club Ltd  
South Pacific Brewery Ltd  
SMEC PNG Ltd  
Solar Solutions  
Steamships Trading Ltd  
Steel Industries Ltd  
Swire Shipping  
TEPNG Ltd  
Tetra Tech  
Tininga  
Tohouwa (PNG) Ltd T/A Fairprice  
Tok Stret Consulting  
Total E&P PNG Limited  
Total Waste Management Group  
Verge Ltd  
Water PNG Limited  
Westpac Bank  
WINGS Education

### ASSOCIATE MEMBERS

Australian High Commission  
Dept. of Information &  
Communication Technology  
International Education Agency  
Transparency International PNG  
Mary Help of Christians  
Technical Institute  
PNG –AuditorGeneral's Office  
University of Goroka  
University of PNG  
University of Technology  
The Leprosy Mission  
Women in Coffee Association



# PARTNERSHIPS



Australian Government in partnership with the Government of Papua New Guinea. The Coalition is supported by the Australian Government in partnership with the Government of Papua New Guinea as part of the Pacific Women Shaping Pacific Development Program.



Australian Institute of Company Directors (AICD). The Coalition continues to collaborate with AICD to deliver the PNG Directorship course.



TAFE Queensland. BCFW began a partnership with Tafe Queensland to provide the Certificate IV in Leadership and Management online



WINGS Education. WINGS Education provide face to face facilitation of the Certificate IV in Leadership and Management course.



The Coalition continues to be a key partner in Bel isi PNG, which is a collaboration between the private sector, community-based organisations and the Australian Government in partnership with the Government of PNG. Bel isi PNG is committed to changing attitudes towards family and sexual violence and improving services for survivors. Through the partnership BCFW conducts Family and Sexual Violence (FSV) educations sessions, FSV policy implementation, training and consultancy assistance.



In partnership with IFC the endline research on Workplace Responses to Family and Sexual Violence: Measuring the Business Case.

# SPONSORSHIPS



ACTIVITY/EVENT	SPONSOR
<b>FSV Forum</b>	Swire Sipping Bank of PNG Exxon Mobil PNG International Finance Corporation Paradise Foods Limited BSP Financial Group
<b>ASH Combine Training</b>	G4S
<b>SEWP Networking Event</b>	Swire Shipping & MiBank
<b>Certificate IV Graduation</b>	Nambawan Trophy Limited Coral Sea Hotels PriceWaterhouseCoopers PAU
<b>GSS Training</b>	Black Swan International & Research Triangle International
<b>Director Mentoring Program &amp; Events</b>	Kumul Consolidated Holdings

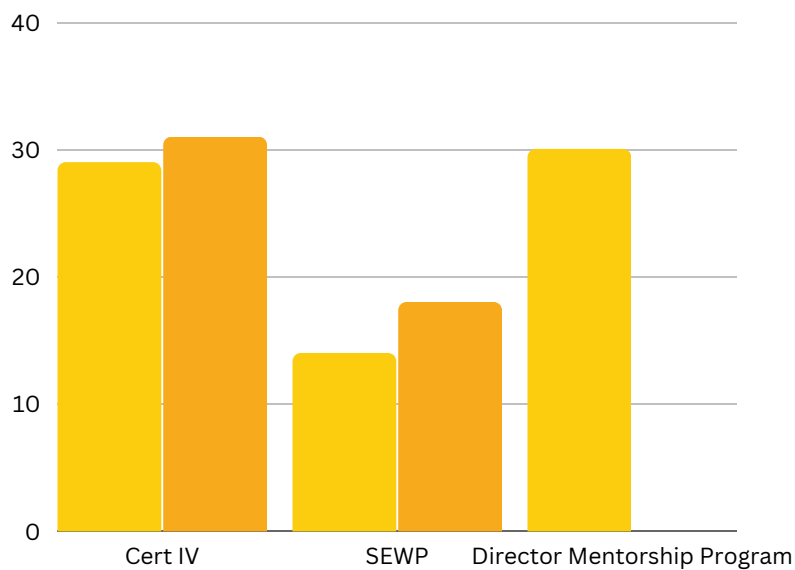
# OUTSOURCED FUNCTIONS



- KTK Accounting
- Policy Development
- Monitoring & Evaluation Framework development
- Marketing Consultant

# 2022 WOMEN IN LEADERSHIP PROGRAMS

The bar graph shows the number of participants per cohort and by program and course



## Certificate IV Leadership & Management

2 Cohorts-Online  
2 Cohorts completed- Face-to-face  
60 women participated

## Senior Executive Women's Program

2 Cohorts (online & face-to-face) completed  
32 women participated

## Foundations of Directorship

1 Cohort  
18 participants (11 women 7 men)

## Director Mentoring Program

1 Cohort  
14 mentees (female)  
14 mentors

## Leadership Matters Report

Leadership matters: Bench-marking Women in Business Leadership in the Pacific report launched

# CERTIFICATE IV IN LEADERSHIP & MANAGEMENT TRAINING GRADUATION



The Certificate IV Leadership & Management Course was transformed into an online course delivered in partnership with Tafe Queensland. The accreditation and content of the course remain the same except for the mode of delivery. Delivering the course online means participants have the flexibility of attending work and carrying out their day-to-day official duties and at the same time take up the course.

In 2022 we started two Cohorts online, Cohort 20 and Cohort 21 with Tafe Queensland, and completed Cohorts 18 and 19 face to face training with WINGS Education.

*“Continued education is vital in developing the skills of all our employees. We are extremely proud of the growth shown by our female employees who have gone through the course. I recommend this leadership program to businesses in PNG” said Digicel CEO, Colin Stone*

The combined graduation of Cohorts 15, 16 and 17 celebrated the achievement of 50 emerging female leaders who successfully completed BCFW’s 6 months Certificate IV in Leadership & Management Course.

Since its inception in 2015, over 300 women from 70 organisations representing a diversity of industries have graduated from the Coalition’s Certificate IV in Leadership & Management Course, with many of them been promoted as a direct result.

*“Since the training, my own growth and leadership journey has been amazing. I was given the tools needed to progress in my career and since the course, I have been promoted twice. The course is invaluable to women and the difference it makes in our careers is tremendous” Roselyn Tei, participant from Cohort 11.*



*“The most important thing I learnt in the course was being able to identify my leadership styles and being able to go back and understand my team so that I can work with them better”*

~Dianah To’oro, Immediately after taking the course, Dianah was promoted as the General Manager for Digicel’s Milne Bay branch.

# SENIOR EXECUTIVE WOMEN'S PROGRAM

Two cohorts were delivered in 2022, with 32 participants, one via online mode and the other delivered face-to-face. "The SEWP has increased my exposure and enhanced my operational knowledge to help me transition to senior management roles" Isabella Parapi, MEL Manager, Australia Awards PNG. "

*“The course broadened my understanding of areas essential to business operations like Risk Management & Financial Competency. Being knowledgeable in these key areas will enable me to move into senior management role”* Project Manager, Incentive Fund, Gertrude Here



# DIRECTOR MENTORING PROGRAM- KCH



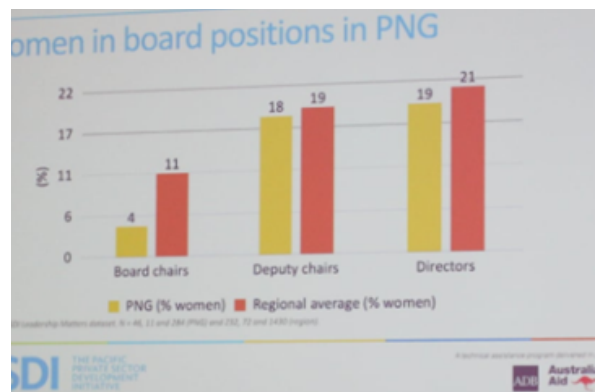
Women as directors and CEOs on State Owned Enterprises (SOE) are lower than most other organization types with little progress made by SOEs to increase women's representation on their boards in almost a decade. A 2012 Pacific Island Forum Secretariat study found that women held just 18.5% (96 out of 518) of SOE director positions and the Leadership Matters data show that women still hold just 18.0% (113 out of 627) of director positions. PNG's SOE holding company, Kumul Consolidated Holdings (KCH), is determined to turn this statistics around. KCH recently set a target of 30% representation of women in senior management and board director roles within the next 5 years. To drive this agenda, KCH, BCFW, Peopleconnexion and PNGID with funding support from New Zealand Ministry of Foreign Affairs and Trade launched the Director Mentoring Program. The program is designed to introduce aspiring emerging female directors to experienced directors.

# LEADERSHIP MATTERS: BENCHMARKING WOMEN IN BUSINESS LEADERSHIP IN THE PACIFIC

BCFW in partnership with The Pacific Private Sector Development Initiative (PSDI) and PNG Institute of Directors (PNGID) launched the PSDI report on women in business leadership in the Pacific.

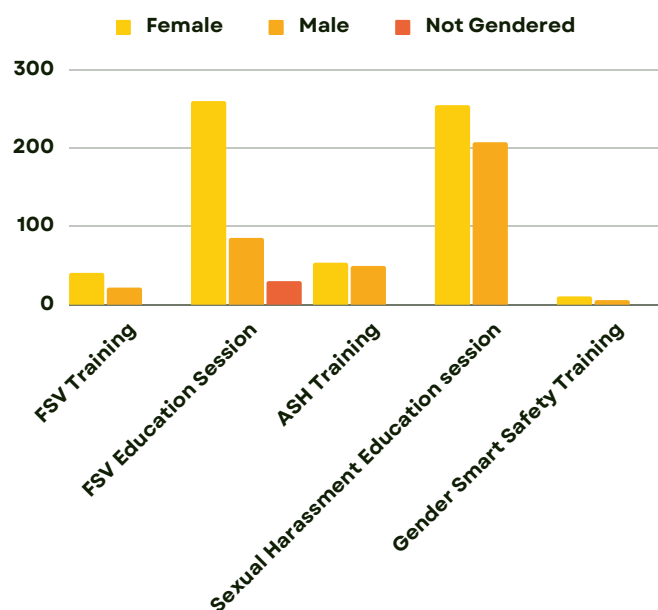
The results are an interesting baseline and show the following results: Women are underrepresented in business leadership globally. The lack of women in leadership roles negatively impacts company performance, productivity, profitability which, in turn constrains private sector development and economic growth. Greater gender diversity in leadership delivers commercial benefits for companies through a better mix of leadership skills, wider pool of talent, better reflection of consumers and improved corporate governance. Despite these benefits, the study found that women in PNG hold on just 19% board seats, 4% of board chair positions, just 2 of the 44 Chief Executive Officer (CEO) positions in the PNG sample were held by women, and women held 17% of senior management personnel. The BCFW membership data showed that in 2022, 22% of all employees were women, 27% held top management positions and 28% of women sat on boards. However, our current BCFW data doesn't show how many of these women are Papua New Guinean.

Leadership Matters: Benchmarking Women in Business Leadership in the Pacific (September 2021), PSDI



# 2022 ADDRESSING VIOLENCE PROGRAMS

The bar graph shows the total number of participants by gender that have participated in the addressing violence training and education sessions.



## Family & Sexual Violence (FSV) training & education sessions

7 companies adapted a FSV policy and undertook the 2-Day FSV Workplace Contact Team Training

12 companies received 1-hour Free Education sessions

## Anti-Sexual Harassment (ASH) training & education sessions

11 companies adapted a Sexual Harassment Policy and undertook the 2 Day ASH Policy implementation training

14 companies received 1-hour Free ash Education session

## Lae Seif Komuniti Trensport

The Lae Safe transport program is funded through the UNWomen under the United for Equality Initiative to support gender sensitive plans and strategies to improve safety for women and girls in public spaces

## Gender Smart Safety Training & Audit

2 companies undertook the Gender Smart Safety Training & Audit



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# FAMILY AND SEXUAL VIOLENCE POLICY ADVISORY & TRAINING



There is growing recognition that family & sexual violence (FSV) is a barrier to gender equity and requires the effort of all sectors to address it in order to achieve respectful, equal and inclusive workplaces. For the private sector, they are motivated by the need to prevent the physical, sexual, emotional and financial harm violence causes to individuals and businesses, as well as the reputational and legal risks it poses. Six companies implemented the FSV Policy with implementation training in 2022, which means a potential company staff reach of 3070.

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# FAMILY AND SEXUAL VIOLENCE EDUCATION SESSIONS- FREE FOR MEMBERS

In 2022 28 companies received education session, 36 sessions were delivered, reaching 851 staff.



Staff from New Britain Palm Oil took up the BCFW Free Family & Sexual Violence (FSV) Education Session



Ensuring a safe and conducive workplace for all, Pacific Towing management organized a 1 hour Free Education session on Sexual Harassment for their staff to undertake.

# Sexual Harassment Education, Policy Implementation Advisory & Training



Seventeen (17) companies were supported to implement Anti-Sexual Harassment (ASH) policies in 2022. With a potential staff reach of 3892.

“ Being able to know and understand the impact of the sexual harassment that is experienced at the different levels was my biggest take-away in the training. Having said this, the Anti-Sexual Harassment policy is very much needed for the University to create a safe workplace for the staff and student body.”  
Female participant  
University of Goroka



**SAFE spaces make GREAT workplaces**

## 2022 Gender Based Violence & Workplace Safety program

Gender Smart Safety - The Coalition worked with PNG Power Limited and Solar Solutions under the US Agency for International Development (USAID) funded PNG Electrification Partnership (PEP) with the PNG government. The USAID recognizes gender equality as a fundamental aspect if the outcomes of the electrification project are to be achieved. As such, BCFW has facilitated the Gender Smart Safety Solution (GSS) training for 14 employees from PPL & Solar Solutions. The GSS training will enable these staff to conduct a workplace health and safety audit which incorporates women's safety in their current practices. The safety audit identifies if there are any physical, emotional or occupational safety concerns for women, and identifies mitigation strategies.

*"Gender Smart Safety creates an avenue to demonstrate safety specific to gender, as opposed to safety in general"* GSS participant from PPL



# BCFW/IFC report 'Bel isi PNG measuring the business case research' Endline completed 2022

## What is the report about?

Whether there are benefits to employees and businesses when companies respond to family and sexual violence.

The report presents the results of research among employees at three major companies in Papua New Guinea (PNG).



- Surveys and interviews with 963 employees
- Lifetime experience of violence at endline decreased from 43% in 2020 to 38% in 2022.
- Emotional and financial abuse remain the most common forms of violence.
- Increased impact on women in senior management roles. Almost 1 in 4 senior female managers reported experiencing FSV more than 12 months ago
- Promising shift in attitudes away from acceptability of violence. The proportion of women and men who said family violence is never acceptable increased by 2 and 4 percentage points respectively at endline.
- These positive shifts – in rates of violence and in acceptance of violence attitudes – appear to have translated into a benefit to the participating companies:
- Better employee wellbeing
- The amount of working time lost because of family and sexual violence reduced by 1.4 days per employee per year since the baseline in 2020
- This equates to a gain of 8.3 million Kina

# Lae Seif komuniti Transport Program

According to International Labour Organization (ILO 2017), transport gaps reduce women's labour force participation by more than 15 percent. One of the biggest barriers for women's economic and social advancement is violence. Women need to be safe at home and safe at work, which includes traveling to and from work. However, in PNG, women are widely underrepresented as transport providers, and as passengers, they face persistent challenges in terms of accessibility, affordability and safety. This has large-scale implications both in terms of women's freedom of movement and in access to jobs and markets.

Committed towards harnessing economic and social advancement of women in Papua New Guinea, BCFW working closely with Tok Stret, established a Lae private sector working group comprising of Black Swan International (Lae), TE PNG Ltd, Swire Shipping Logistics Lae, Chemcare Group, Dulux, ANZ Bank, Australian Consulate, SP Brewery Ltd, DHL Express and BSP Financial Group Limited to address safety concerns for women and children accessing the public transport system in Morobe Province.



The Lae Safe transport program is funded by the UNWomen through the United for Equality Initiative to support gender sensitive plans and strategies to improve safety for women and girls in public spaces. The plans for safety in public spaces will very much be aligned with the Morobe Provincial Development Plan including its Provincial GBV Strategy

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# BCFW SUSTAINABILITY

## **1. Grant Funding**

- DFAT grant received through Pacific Women
- DFAT grant received through UNWomen – United for Equality

## **2. Revenue generated through the Secretariat:**

- Membership fees
- Advisory / Training Services
  - 1.FSV Model Policy implementation advisory and training
  - 2.ASH Model Policy implementation advisory and training
  - 3.Gender Smart Safety advisory and training
  - 4.Cert IV Leadership & Management training
  - 5.Senior Executive Women’s Program
  - 6FOUNDATIONS OF DIRECTORSHIP COURSE
  - 7.DIRECTOR MENTORSHIP PROGRAM

## **3.Sponsorship**



# TREASURER'S REPORT

BCFW's 2022 financial statements indicate an even better result than the previous year and is commendable given the ongoing challenges facing both business houses and the BCFW secretariat. Despite the challenges, the entity maintained and ended the year in a sound financial position with ongoing capacity to expand its offerings and make an even more positive impact in 2023.

## **Year ended 31 December 2022**

The statutory annual report and the financial statement audit for the year ended 31 December 2022 have been completed by DFK Mayberry Chartered Accountants. The management letter has been issued and no major issues were noted.

The annual report discloses total income for the year ended 31 December 2022 of K2,563,812 which was a 17.5% increase from the 2021 income of K2,180,361. This increase was across all income streams as detailed on page twelve of the financial statements. In particular, there was a marked increase in training revenue of 48% over the previous year. The Cert IV Leadership training continues to be the main source of training income increasing to K727,800 in 2022 but there were also increases in revenue from the Senior Executive Women's Program and the AV-FSV Model Policy. In addition, we continued to receive grant funding from both DFAT and UNDP/Spotlight Initiative which together totalled K1,052,181. Coalition membership also increased, resulting in an increase of 25% in subscriptions received.

Given the increased income from training courses and workshops, it would normally be expected that the direct expenses associated with running those courses would also increase. However, the costs were closely managed and the direct cost of running the courses in 2022 amounted to K650,991 compared to K646,488 in 2021; an increase of only 7% which is minimal when the training and workshop income increased by 48%. I believe this is an indicator of how well the Secretariat is functioning, including having effective controls and monitoring on spending.

There was a small increase of 8% in overheads largely due to engaging consultants with specialist skills to assist with the Policy Review (EVAW), the preparation of an M&E Framework and the provision of marketing support.

The overall result for 2022 was a surplus of K667,202 compared to the 2021 surplus of K382,842, which is a positive result for the year. This has been made possible by donor funding covering certain specific overheads thus relieving BCFW from incurring those costs.

This surplus is on deposit both with Bank South Pacific and Kina Bank. As has been the case in previous years, an ongoing debt due to the coalition is the GST refund due from the IRC which at the end of 2022 sits at K154,736. We continue to attempt to have the refund issued but still have not been successful.

No provision has been made for tax payable as the entity is exempt from taxation.

The current year surplus when combined with prior years accumulated funds, increases our net assets to K2,088,660. This is represented by total assets of K2,725,504 being the bank balance, accounts receivable and fixed assets, less liabilities of K636,844 being grants and income received in advance at balance date.

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# FINANCIAL STATEMENT

PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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These special purpose financial statements cover Papua New Guinea Business Coalition For Women Inc. (The Coalition) as an individual entity. The special purpose financial statements are presented in Papua New Guinea Kina (K).

The Coalition is a not for profit entity, registered and domiciled in Papua New Guinea. Its registered office and principal place of business is:

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.**  
Level 1, Corner Champion Parade  
Hunter Street  
Down town  
Port Moresby, Papua New Guinea

A description of the nature of the Coalition's operations and its principal activities is included in note 1 of the Notes to the Financial Statements on page 9.



# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
DETAILED INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors in office during the year, and at the date of signing the Directors' Statement were:

Name	Position	Appointment/ Resignation Date	Status
Lesieli Taviri	Chairperson	28 May 2020	Continuing
Lynette Morris	Director and Treasurer	27 May 2021	Continuing
Hari Rabura	Director	31 May 2020	Continuing
John Nilkare	Director	28 May 2018	Continuing
Neil Papenfus	Director	25 May 2019	Continuing
Robby Huxley	Director	28 May 2020	Continuing
Janethie Tinga	Director	28 May 2021	Continuing
Seema Dass-Raju	Director	31 May 2022	Newly Appointed
Shameka Nelson	Director	31 May 2022	Newly Appointed
Elizabeth Genia	Director	31 May 2022	Resigned
Brent Thomson	Director	31 May 2022	Resigned
Susil Nelson-Kongoi	Director	31 May 2022	Resigned

**Date of Incorporation of Association**  
25 September 2013

**Place of Incorporation**  
Papua New Guinea (Port Moresby).

**Principal Place of Business**  
PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
Level 1, Corner Champion Parade  
Hunter Street  
Down town  
Port Moresby, Papua New Guinea

**Employees**  
The number of employees as at 31 December 2022 is 9.

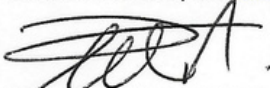
**Principal activity**  
Papua New Guinea Business Coalition for Women Inc is a registered membership organization established in 2013 to drive women's economic development and promote equality in Papua New Guinea. The Coalition helps its PNG businesses reap the rewards of improved gender diversity by assisting them to better recruit, retain, develop, and promote their female workforce.

**Operating results**  
The operating surplus for the year ended 31 December 2022 is K667,202 (2021, surplus: K382,842)

#### STATEMENT BY BOARD OF DIRECTORS

In the directors' opinion, the attached Statements of Comprehensive Income, Changes in Accumulated Funds, Financial Position, Cash Flow and Notes to the Financial Statements set out on pages 5 to 12 are drawn up so as to present fairly the state of the affairs of the Papua New Guinea Business Coalition for Women Inc. as at 31 December 2022 and its results and cash flows for the year then ended.

Dated at Port Moresby this 25<sup>th</sup> day of MAY 2023.

  
.....  
Lesieli Taviri  
Director and Chairperson

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
STATEMENT BY TREASURER  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**STATEMENT BY TREASURER**

I, LYNETTE MORRIS being the Treasurer of the Papua New Guinea Business Coalition for Women Inc., confirm that the Statements of Comprehensive Income, Changes in Accumulated Funds, Financial Position, Cash Flow and Notes to the Financial Statements set out on pages 5 to 11 are fairly stated.

  
.....  
Lynette Morris

25/5/23  
.....  
Date

# FINANCIAL STATEMENT



## Independent Audit Report to the members of Papua New Guinea Business Coalition For Women Inc.

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the accompanying financial statements of the Papua New Guinea Business Coalition For Women Inc. ("the Coalition"), which comprises the statement of financial position as at 31 December 2022, the statement of comprehensive income, statement of changes in accumulated funds and cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the *Basis for Qualified Opinion* section of our report:

- (i) the accompanying financial statements of the Papua New Guinea Business Coalition For Women Inc are drawn up so as to present fairly the Coalition's financial position as at 31 December 2022 and of its financial performance for the year then ended in accordance with generally accepted accounting practice in Papua New Guinea and the Associations Incorporation Act 1966;
- (ii) proper accounting records have been kept by the Coalition; and
- (iii) we have obtained all the information and explanations we have required.

#### Basis for Qualified Opinion

As is common for organisations of this type, it is not practicable for the Coalition to maintain an effective system of internal control over training and workshops income until entry in the accounting records. Accordingly, our audit in relation to training and workshops was limited to amounts actually recorded in the accounting records. As a result, we are unable to express an opinion as to whether training and workshops income is complete.

Consequently, we are unable to say whether or not the figures shown in the financial statements for these items present fairly the matters concerned.

We conducted our audit in accordance with International Standards of Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Coalition in accordance with the auditor independence requirements of the *International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants (the Code)* that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### The Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in Papua New Guinea and the Associations Incorporation Act 1966. The directors' responsibility also includes such internal control as the Coalition determines necessary to enable the preparation of financial statements that present fairly and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, directors are responsible for assessing the Coalition's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

# FINANCIAL STATEMENT

Independent Audit Report to the members of Papua New Guinea Business Coalition For Women Inc (continued)

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards of Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any deficiencies in internal control that we identify during the audit.

We have no relationship with the Coalition other than that of auditor.

## Restrictions on distribution or use

This report is made solely to the participants of the Coalition, as a body. Our work has been undertaken so that we might state to the participants of the Coalition those matters which we are required to state to them in an auditor's report and for no other purpose. We do not accept or assume responsibility to anyone other than the Coalition and the participants of the Coalition, as a body, for our audit work, for this report or for the opinions we have formed.

DFK Mayberry  
Chartered Accountants



Michael Mayberry CSM MBE  
Registered under the Accountants Act 1996

Port Moresby

Dated this .....25th..... day of May 2023

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 K	2021 K
Income	2,563,812	2,180,361
Expenditures	(1,896,610)	(1,797,519)
<b>Operating surplus for the year</b>	<b><u>667,202</u></b>	<b><u>382,842</u></b>
<b>Total comprehensive income for the year</b>	<b><u>667,202</u></b>	<b><u>382,842</u></b>

*The above statement of comprehensive income should be read in conjunction with the accompanying notes.*

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Notes	2022 K	2021 K
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	2,219,333	1,818,475
Trade and other receivables	4	<u>373,228</u>	<u>173,009</u>
<b>Total current assets</b>		<u><b>2,592,561</b></u>	<u><b>1,991,484</b></u>
<b>Non-Current assets</b>			
Property and equipment	5	<u>132,943</u>	<u>187,468</u>
<b>Total assets</b>		<u><b>2,725,504</b></u>	<u><b>2,178,952</b></u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Unearned income	6	<u>636,844</u>	<u>738,441</u>
<b>Total liabilities</b>		<u><b>636,844</b></u>	<u><b>738,441</b></u>
<b>Net assets</b>		<u><b>2,088,660</b></u>	<u><b>1,440,511</b></u>
<b>ACCUMULATED FUNDS</b>			
Accumulated surplus		<u>2,088,660</u>	<u>1,440,511</u>
<b>Total accumulated funds</b>		<u><b>2,088,660</b></u>	<u><b>1,440,511</b></u>

*The above statement of financial position should be read in conjunction with the accompanying notes.*

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
STATEMENT OF CHANGES IN ACCUMULATED FUNDS  
AS AT 31 DECEMBER 2022**

	Note	Total Accumulated Funds K
<b>Balance at 31 December 2020</b>		<b>1,057,669</b>
Total comprehensive income for the year		<u>382,842</u>
<b>Balance at 31 December 2021</b>		<b>1,440,511</b>
Prior period adjustment	7	(19,053)
Total comprehensive income for the year		<u>667,202</u>
<b>Balance at 31 December 2022</b>		<b><u>2,088,660</u></b>

*The above statement of changes in accumulated funds should be read in conjunction with the accompanying notes.*

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 K	2021 K
<b>Cash flows from operating activities</b>			
Receipts from customers		2,261,997	2,202,784
Payment to suppliers and employees		<u>(1,849,153)</u>	<u>(1,628,654)</u>
<b>Net cash inflow from operating activities</b>	9	<u><b>412,844</b></u>	<u><b>574,130</b></u>
<b>Cash flows from financing activities</b>			
Purchase of property plant and equipment		<u>(11,986)</u>	<u>(139,401)</u>
<b>Net cash outflow from financing activities</b>		<u><b>(11,986)</b></u>	<u><b>(139,401)</b></u>
<b>Net increase in cash and cash equivalents</b>		<b>400,858</b>	<b>434,729</b>
Cash and cash equivalents at the beginning of the period		<u>1,818,475</u>	<u>1,383,746</u>
<b>Cash and cash equivalents at the end of the period</b>	3	<u><b>2,219,333</b></u>	<u><b>1,818,475</b></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes.*



# FINANCIAL STATEMENT

## PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC. SPECIAL PURPOSE FINANCIAL STATEMENTS CONDENSED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 General information

Papua New Guinea Business Coalition for Women Inc. (the Coalition) is a charitable organization. The Coalition is a registered membership organization established in 2013 to drive women's economic development and promote equality in Papua New Guinea. The Coalition helps its PNG businesses reap the rewards of improved gender diversity by assisting them to better recruit, retain, develop, and promote their female workforce.

### 2 Summary of significant accounting policies

#### Statement of compliance

The special purpose financial statements of the Coalition have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the Accounting Standards Board of Papua New Guinea and the requirements of the Coalition's Rules.

#### Basis of preparation and presentation

The special purpose financial statements have been prepared on the historical cost basis, except for certain special purpose financial statements that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below.

#### Historical cost convention

These special purpose financial statements have been prepared under the historical cost convention.

Set out below is a summary of the significant accounting policies adopted by the Coalition in the preparation and presentation of the special purpose financial statements.

#### (a) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### (b) Property and Equipment

Property and equipment are recognised at cost at the time of purchase. Cost includes expenditures that is directly attributed to the acquisition of the item. Depreciation is provided on property and equipment and is calculated on a straight line basis to write off the cost of each asset over its expected useful life.

Additions are depreciated from the date of acquisition. The rates used during the 12 month period for the

various classes of assets are:	
Office Equipment	20%
Furniture and Fittings	20%
Motor Vehicles	20%

#### (c) Revenue Recognition

Member's subscription have been accounted for on an accrual basis, whereby subscriptions are recognised as income in the financial period which they relate.

Income for projects which are not required to be returned to donor agencies nor have any other restrictions on its use are accounted for on an accrual basis when receivable. Income for grants which have been donated exclusively for the purpose of the projects are treated as liability (unspent project funds) and reduced by projects costs as incurred.

#### (d) Income tax

The Coalition's income is exempt from income tax pursuant to Section 27 (c) of the Papua New Guinea Income tax Act, 1959.

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**(e) Comparative figures**

Comparative figures have been reclassified as appropriate to comply with the current financial period's reporting format

	2022 K	2021 K
<b>3 Cash and cash equivalents</b>		
Cash in bank	1,216,740	815,024
Petty cash	1,000	1,000
MasterCard	1,593	2,451
Short term deposit	1,000,000	1,000,000
	<u>2,219,333</u>	<u>1,818,475</u>
<b>4 Trade and other receivables</b>		
Trade debtors	214,833	5,750
	<u>214,833</u>	<u>5,750</u>
<b>Other receivables</b>		
GST Receivable	154,736	158,174
Prepayments	3,659	5,063
Bonds	-	3,560
Staff loan	-	462
	<u>158,395</u>	<u>167,259</u>
	<u>373,228</u>	<u>173,009</u>
<b>5 Plant and equipment</b>		
<b>Motor Vehicles</b>		
Motor Vehicles at cost	204,543	67,000
Additions for the year	-	137,543
Disposals for the year	(67,000)	-
	<u>137,543</u>	<u>204,543</u>
Less: Accumulated Depreciation	(42,850)	(68,055)
<b>Motor Vehicles – Written Down Value</b>	<u>94,693</u>	<u>136,488</u>
<b>Office Equipment</b>		
Office Equipment at cost	132,415	131,101
Additions for the year	7,116	1,314
Disposals for the year	-	-
	<u>139,531</u>	<u>132,415</u>
Less: Accumulated Depreciation	(109,399)	(88,511)
<b>Office Equipment– Written Down Value</b>	<u>30,132</u>	<u>43,904</u>
<b>Furniture's and Fittings</b>		
Furniture and Fittings at cost	18,164	17,620
Additions for the year	4,871	544
Disposals for the year	-	-
	<u>23,035</u>	<u>18,164</u>
Less: Accumulated Depreciation	(14,917)	(11,088)
<b>Furniture and Fittings– Written Down Value</b>	<u>8,118</u>	<u>7,076</u>
<b>Total plant and equipment</b>	<u>132,943</u>	<u>187,468</u>

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
DETAILED INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	K	K
<b>6 Unearned income</b>		
Grants received in advance	501,644	501,371
Australian Awards PNG - Certificate IV Leadership & Management course	123,200	-
Ashurst- FSV Policy package	12,000	120,000
Digicel (PNG) Limited - Certificate IV Leadership & Management course	-	60,000
Oil Search Foundation - Certificate IV Leadership & Management course	-	16,000
Black Swan (PNG) LTD - Certificate IV Leadership & Management course	-	12,000
PNG Mining and Petroleum Hospitality Services Ltd - PNG Directorship costs	-	9,070
Auditor General Office - Certificate IV leadership & Management course	-	8,000
Oil Search Foundation - Certificate IV Leadership & Management course	-	8,000
Australian high commission - Certificate IV Leadership & Management course	-	4,000
	<u>636,844</u>	<u>738,441</u>
<b>7 Prior period adjustments</b>		
GST receivable	(18,993)	-
Bond	(60)	-
	<u>(19,053)</u>	<u>-</u>
<b>8 Lease Commitments - Premises</b>		
1 Year	<u>80,500</u>	<u>59,500</u>
<p>The existing lease (K63,000) with Our Properties Limited was extended for 1 year from 1 September 2021 to 1 September 2022. However, the extension ceased in 28 February 2022 and new lease (K84,000) with Black Swan International started in 1 March 2022 and will expire in 31 November 2026.</p>		
<b>9 Reconciliation of surplus to net cash inflow from operating activities</b>		
	2022	2021
	K	K
Surplus for the year	667,202	382,842
Depreciation	66,511	29,572
Prior period adjustment	(19,053)	-
(Increase)/decrease in trade and other receivables	(200,219)	21,895
Increase/(decrease) in trade and other payables	-	(38,470)
Decrease in unearned income	(101,597)	178,291
<b>Net cash inflow from operating activities</b>	<u>412,844</u>	<u>574,130</u>

# FINANCIAL STATEMENT

PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
DETAILED INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 K	2021 K
<b>Income</b>		
<i>Training and workshops</i>		
Training - Leadership-Cert IV	727,800	649,200
Training - Senior Executives	178,100	40,500
Training - AV-FSV Model Policy	171,104	7,500
Training - Directorship	155,110	200,229
Training - ASH	90,000	24,200
Training - bel isi	73,131	29,600
Training - Gender Smart Safety	13,330	-
<b>Total Training and workshop income</b>	<b>1,408,575</b>	<b>951,229</b>
<b>Other income</b>		
DFAT Grant	788,969	929,913
UNDP Grant	263,212	234,219
Membership	81,250	65,000
Other Income	13,787	-
Interest Income	5,545	-
Sponsorship	2,474	-
<b>Total other income</b>	<b>1,155,237</b>	<b>1,229,132</b>
<b>Total Income</b>	<b>2,563,812</b>	<b>2,180,361</b>
<b>Direct costs</b>		
<i>Training - AV - FSV model policy</i>		
AV-FSV MP - Consulting Fees	10,000	-
AV-FSV MP - Meetings	172	-
AV-FSV MP - Per Diems	-	1,160
AV-FSV MP - Catering & Venue	-	12,545
AV-FSV MP - Travel & accommodation	-	27,607
AV-FSV MP - Security & transport	-	710
<i>Training - Anti-Sexual Harassment</i>		
<i>The detailed income and expenditure</i>		
ASH - Advertising & Marketing	3,770	736
ASH - Catering & Venue	1,595	1,682
ASH - Travel & Accommodation	1,453	9,910
ASH - Printing & Stationary	283	175
ASH - Workshop	169	-
<i>Training - Certificate IV Lship</i>		
Cert IV - Consulting Fees	478,177	-
Cert IV - Catering & Venue	52,531	99,502
Cert IV - Advert & Marketing	6,755	-
Cert IV - Graduation	3,440	1,345
Cert IV - Travel & Accommodation	2,905	16,786
Cert IV - Printing & Stationary	1,520	7,408
Cert IV - Workshop	1,012	-
Cert IV - Security & Transport	464	773
Cert IV - Facilitators' costs	-	452,393
Cert IV - Networking event	-	4,545
Cert IV - Per Diems	-	2,300
Lship N&M - Consulting Fees	62,316	-
Lship N&M - Catering & Venue	18,191	-
Networking Events Costs	4,860	3,695
GSS - Catering & Venue	1,378	-
GSS - Facilitators costs	-	1,627
Women in Supply Chain Working Group - Workshop	-	1,589
<b>Total direct costs</b>	<b>650,991</b>	<b>646,488</b>

The detailed income and expenditure statement is unaudited and does not form part of the audited financial statements.

# FINANCIAL STATEMENT

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.  
SPECIAL PURPOSE FINANCIAL STATEMENTS  
DETAILED INCOME AND EXPENDITURE STATEMENT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 K	2021 K
<b>Other Expenditures</b>		
Personnel cost	593,941	618,450
Consulting fees	160,890	37,003
Advertising	71,985	100,877
Rent	69,565	65,864
Depreciation	66,511	29,572
Professional fees	57,094	67,584
Printing & Stationery	42,282	43,278
Travel & Accommodation	38,177	37,530
Bad Debt	35,171	-
Insurance	15,271	13,730
Working Groups Meeting Costs	12,667	-
Per Diems	12,485	20,200
Security & Transport	12,336	8845
Motor vehicle expenses	12,246	35,241
Subscriptions & Memberships	11,576	9,298
IT Costs	11,127	29,298
Miscellaneous	8,700	2,139
Office consumables	3,028	1,166
Utilities	2,738	10,935
Telephone & Internet	2,625	11,525
Bank fees	1,779	-
Meetings	1,720	5,637
Medical costs	1,322	1,200
Postage & shipping	383	-
Recruitment costs	-	1,659
<b>Total other expenditures</b>	<u>1,245,619</u>	<u>1,151,031</u>
<b>Total expenditures</b>	<u>1,896,610</u>	<u>1,797,519</u>
<b>Net Surplus</b>	<u>667,202</u>	<u>382,842</u>

The detailed income and expenditure statement does not form part of the audited financial statements.



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**The PNG Business Coalition for Women is supported by the Australian Government in partnership with the Government of Papua New Guinea.**

