



•BCFW•
Business Coalition for Women

2025 ANNUAL REPORT



DATE :
5th June 2026

PRESENTED BY :
Evonne Kennedy

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Executive Director's Statement



Dear members & stakeholders,

This year, we have continued to strengthen our commitment to advancing inclusive, equitable opportunities within our membership and the community at large. Through strategic partnership, targeted programs, and dedicated advocacy, we have made meaningful progress towards increasing the active participation of women in the workforce, including in leadership positions.

I want to commend our 76 financial member organisations for their ongoing commitment toward gender equitable workplaces. Our data is showing that you are moving beyond commitment to action! Overall, 72 member organisations reported workforce data, collectively employing 49,526 staff, comprising 16,345 women and 33,181 men. Women represent 33% of the total workforce within the BCFW membership, this is an increase from 12% in 2020.

These companies and organisations had the following information on leadership:

- **Total Board Members:** 313 (90 females, 223 males), of the 90 females, 53 are PNG women. That is, 28.75% representation of women on boards; 16.93% are PNG women.
- **Total Top management:** 516 (230 females, 286 males), of the 230 females, 141 are PNG women. That is 44.57% representation of women in top management, 27.32% are PNG women.
- **Total Middle Management:** 2358 (990 females, 1368 males) of the 990 females, 822 are PNG women. That is 41.98% representation of women in middle management, 34.86% are PNG women.

I am particularly proud of the BCFW staff who have been pivotal in ensuring that members continue to receive timely and quality consultancy and services. In 2025 BCFW continued to implement current programs whilst developing new programs for our members. New programs and initiatives include the Poroman Walkabout Wantaim (Men as Allies) Program, Strong Stretpla Pasin (Gender analysis using a consultative method) and the Respectful Workplace Policy. These programs are premised around supporting organisations to have systems and behavioural practices that enable inclusive participation.

Beyond the workplace we have been advocating for changes to the Employment Act 1978. The changes we are recommending are the inclusion of maternity and paternity leave provisions, removal of discriminatory provisions and the inclusion of sexual harassment provisions and employer obligations. The evidence is clear, according to a 2022 World Bank PNG study, greater gender equality in employment will see a GDP per capita increase by 22% within a generation. At BCFW, this means our continued advocacy initiatives are essential for national building.

I conclude by informing members and stakeholders that 2026 will be my last year with BCFW. Having spent the past eight years with the organisation, I can honestly say it has been one of the most rewarding and formative periods of my personal and professional development, and I am incredibly proud to have been part of its journey and achievements. I leave knowing that the organisation is in a strong position and will continue to make a significant contribution to advancing gender equality for many years to come. It has been a privilege to work alongside so many dedicated people who share a commitment to creating meaningful and lasting change.

Sincerely,

Evonne Kennedy

Chairpersons Statement



Dear members & stakeholders,

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

As we reflect on the past year, we have witnessed the power of collective action in driving meaningful change. Our coalition has not only grown in membership numbers but also in the depth of our impact. Together with our valued partners, including the PNG-Aus Partnership, Care International, Bel Isi PNG, IFC, DHERST, the Investment Climate Reform Facility (ICR), and ICAAD, we have continued to break down barriers and open doors of opportunity for women at all levels of industry.

The resilience and dedication of our members have been nothing short of remarkable, and it is evident in the tangible results we have achieved across our key programs:

- **Leadership & Professional Development:** We celebrated a significant milestone with 65 executive leaders successfully completing our Senior Executive Women's Program, further strengthening the pipeline of women in leadership roles.
- **Creating Respectful Workplaces:** We rolled out our newly developed Respectful Workplaces Policy and Training, equipping 9 companies and 84 key staff to implement their Family and Sexual Violence (FSV) policies. Additionally, 5 companies and 11 key staff were trained to implement critical Workplace Bullying and Sexual Harassment policies, alongside conducting a Gender Smart Safety (GSS) audit with a key partner company.
- **Inclusive & Safe Innovation:** Through pioneering pilots, we launched the Poroman Walkabout Wantaim (Men as Allies) 8-week program with Hastings Deering and conducted the Strongim Stretpla Pasin (Diversity and Inclusion) pilot with PNG Ports. Beyond the office, the Lae Seif Komuniti Trensport Initiative successfully installed CCTVs at selected bus stops in Lae to foster safer communities.

These achievements are clear 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 deeply 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

The Coalition

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

Our Purpose

Led by the private sector, we work for gender equity, safety and empowerment of women and girls in PNG.

Our Vision

Women have an equal place in decision making, leadership and nation building in PNG.

Our approach is centered on four foundational pillars:

- I. Economic opportunities and participation of women
- II. Women in leadership and decision making
- III. Prevention of gender-based violence and workplace safety
- IV. Knowledge creation and systems change

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 2025 to December 2025.

Our Board of Directors 2025

Lesieli Taviri	Chair
Janethie Tinga	Vice Chair
Seema Dass-Raju	Treasuer
Evonne Kennedy	Executive Director
Fiona Nelson	Director
Neil Papenfus	Director
Robbie Huxley	Director
Annette Naita	Director
Ed Weggenmans	Director
David Cusick	Director
Delmai Bona	Director
Olive Compain	Director
Isabel Maguire	Director

Staffing and Operations

Executive Director - Evonne Kennedy, Full-Time

Operations Staff

- **Finance and Administration Manager** - Jemimah Sione, Full-Time
- **Administration Officer** - Freda Edwards, Full-Time
- **Marketing Officer** - Phyllis Amini, Full-Time

Program Staff

- **Program Manager** - Lolowo Gimiseve
- **Senior Project Officer** - Olive Imatana, Full-Time
- **Project Officer** - Michael Hano, Full-Time
- **Project Officer** - Pickolynn Peter, Full-Time
- **Project Officer** - Hadassah Kil, Full-Time
- **Advocacy Officer** - Sheena Puayil, Full-Time
- **Project Officer** - LAE Office- Micahleen McKenia, Full time

CONSULTANCY

1. Senior Executive Women Program - Facilitator: Eddie Aila Consultancy
2. Monitoring and Evaluation - Lyla Rogan
3. Financial guidance donor budgeting (accountant) - Amanda Anderson
4. IT – Samania Ned CVTIS

OPERATIONS

- BCFW rents office property in Port Moresby, Iaraguma Haus, Gordons. Lae based office space is provided in kind through Swire Shipping.
- Purchase of a new car at the start of 2025. BCFW has two cars to support operations.

Membership

- ABT Associates Ltd
- ANZ Banking and Group
- Air Niugini Limited
- Air Swift/ Air Energy Pacifica
- Bank of Papua New Guinea
- Bank of South Pacific
- Brian Bell Group
- Burnet Institute
- City Pharmacy Limited
- Constantinou Group
- Credit Corporation
- Cricket PNG
- Deloitte ToucheTomatsu
- Denton's Lawyers
- Digicel (PNG) Limited
- DT Global International Development PNG
- Easy Skills PNG Ltd
- Haginia Hire Ltd
- Hargy Oil Palms Ltd
- Hastings Deering Ltd
- IBBM
- Johnstaff International Development
- Kina Securities Limited
- KPMG
- Kutmor Limited
- Lamana Development Ltd
- Leahy Lewin Lowing Sullivan Lawyers
- Mibank Limited
- Nambawan Super Limited
- Nasfund Limited
- Nasfund Contributors Savings & Loans Society Ltd
- National Banking Corporation
- New Britain Palm Oil Limited
- New Porgera Ltd
- NorthBuildConstruction Ltd
- Pacific MMI
- Palladium International Pty Ltd
- Paradise Foods
- Peopleconnexion
- PNG Chamber of Commerce and Industry
- PNG Institutional Partnership Program
- PNG Mining and Petroleum Hospitality Services
- PNG Namba Wan Trophy Ltd
- PNG Ports Corporation Ltd
- Price Waterhouse Coopers
- Professional Global Solutions Limited

- Propest Control Ltd
- R&A Marine Services
- Resource Investment Finance Ltd
- Rhodes PNG
- SMEC PNG Ltd
- Solar Solutions
- Simberi Gold Club Ltd
- South Pacific Brewery Ltd
- Steel Industries Ltd
- Swire Shipping
- TEPNG Ltd
- Tetra Tech
- Tininga Limited
- Tok Stret Consulting
- Total E&P PNG Limited
- Total Waste Management Group
- Verge Ltd
- Westpac Bank
- WINGS Education
- WR Carpenters PNG Ltd

ASSOCIATE MEMBERS

- ABC International Development
- Cancer Foundation
- Department of Finance
- Department of Personnel Management
- Department of Treasury
- Transparency International PNG
- Mary Help of Christians Technical Institute
- Marie Stopes PNG
- National Capital District Commission
- PNG Customs Services
- World Vision

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 PNG Women Lead Program, Building Community Engagement Program (BCEP) and PNG Institutional Partnership Program (PIPP).



Care International, through PATH, saw the roll out of the BCFW mentoring program through various provincial Public Health Authorities. Morobe, West Sepik, East New Britain, Western Highlands and Western Province.



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 Policy Implementation, training and consultancy services.



IFC supported the BCFW with updating our policy package. Our complete suite of policies now comes under Respectful Workplaces. We also partnered with IFC on the Meri Save Trades initiative.



Partnerships



BCFW sits on The National Skills Development Agency (NSDA) which is a multi-stakeholder advisory group established by the Department of Higher Education, Research, Science and Technology (DHERST) in Papua New Guinea. Its primary purpose is to act as a vital engagement platform connecting the government, industry leaders, and Higher Education Institutions (HEIs). The agency was created to align vocational and technical education with PNG's national workforce priorities.



The Investment Climate Reform supported BCFW through probono assistance regarding our advocacy initiatives, providing training and capacity support.



ICAAD provided probono legal assistance in for legislation reviews that support our advocacy initiatives.



What impact are we seeing?

This was the first time BCFW has designed and implemented a program specifically for men. It is also the first time the primary focus has been on changing individual understandings, attitudes, and behaviours, so participants can take up their roles as active allies and advocates in the workplace.

- Increased understanding of gender equality and the important role men have to play in bringing about change, together with women.
- Gains in self-awareness around the gendered nature of work and family roles and the inequities inherent in these.
- Learning how men can actively participate in and support gender equality efforts -practically 'what can I do?'
- Being better equipped to see and respond to microaggressions, unhealthy patterns of behaviour and more serious instances of discrimination, harassment, and bias.
- Acquiring practical knowledge and skills to apply in the workplace – with male and female colleagues, and with management.
- Using the training to educate others in their company with support from BCFW.

Poroman Walkabout Wantaim (Men as Allies) Program

Piloted with Hastings Deering - 8 week program



Strongim Stretpla Pasin Pilot (Diversity and Inclusion)

Understand your company gender inclusion work better through an appreciative inquiry and strengths-based model.

5-6 Week consultative process.

Objective: Design a process and enabling tool to assess where an organization is on its GESI journey using the Korn and Ferry Diversity and Inclusion Maturity Model; and to commit to action plans to move to an agreed state.

Pilot: Pilot conducted with PNG Ports



Senior Executive Women's Program

- 6-day program over 3 months - targeted to women in senior or executive management roles to build confidence, leadership and business skills
- **Modules:** Risk management and resilience, Financial Literacy, Support Systems, Organizational Culture and leadership, governance, transitions, and Communication Strategy
- 1 Networking Event occurred, 26th June 2026, Theme 'Fixing the Broken Rung'. Sponsor PNG Ports.
- Since inception, 721 women have completed BCFW leadership programs.

2025 Cohorts	Registered	Completed
17	15	15
18	17	16
19	19	18
20	17	16
Total	68	65

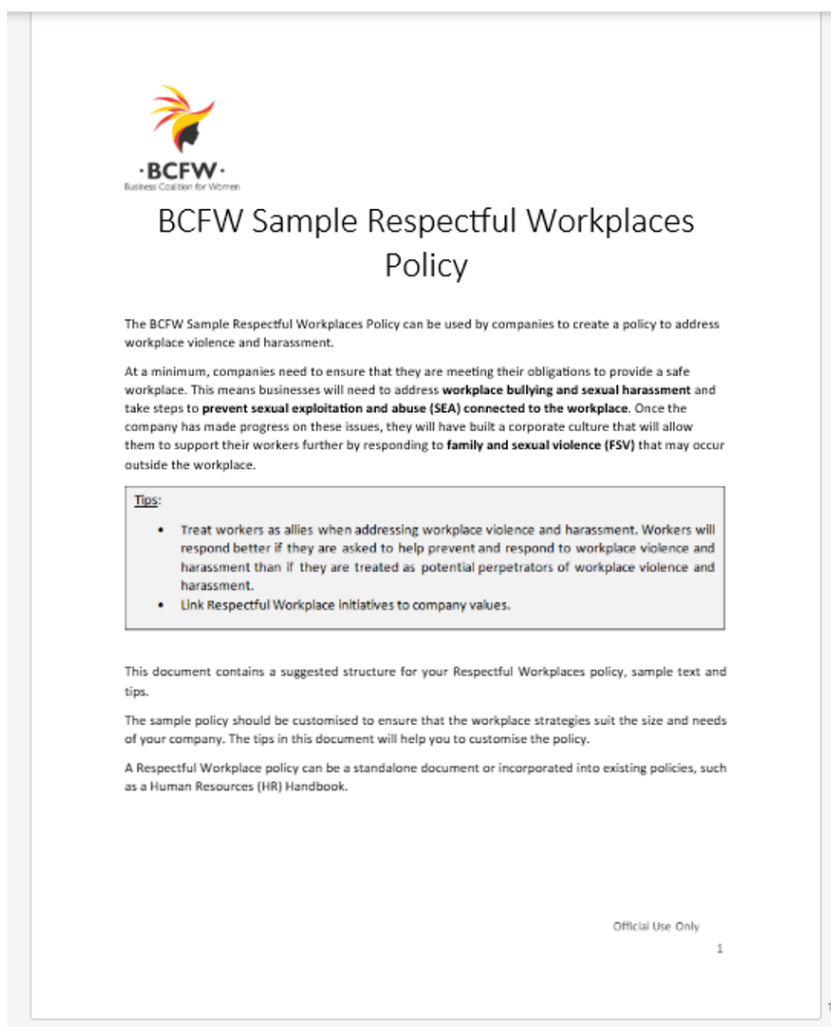


New Respectful Workplaces Policy and Training Developed

This enhanced package integrates three key policy areas:

- Family and Sexual Violence (FSV) Model Policy
- Workplace Bullying and Sexual Harassment (WBSH) Policy – formerly known as the Anti-Sexual Harassment Policy, now expanded to include workplace bullying
- Preventing Sexual Exploitation and Abuse (SEA) Policy

The updated model builds on BCFW's original FSV and ASH model policies, offering clear structure, sample language, and practical guidance to support companies in meeting their workplace safety obligations. It addresses workplace bullying, sexual harassment, and SEA, while also providing direction for responding to FSV that occurs outside the workplace.



Family and Sexual Violence and Workplace Bullying and Sexual Harassment Policy and Gender smart safety (GSS) audits



FSV Policy Implementation - 9 companies and 84 key trained to implement their FSV policies

Workplace Bullying and Sexual Harassment Policy Implementation – 5 companies and 11 key staff trained to implement their policies

Since inception **35 companies** have implemented the BCFW FSV Policy and **51 companies** have implemented the BCFW Anti-Sexual Harassment Policy.

GSS Audit conducted on two work sites with one company – Audit conducted with 78 women, 102 data sets collected. Collectively BCFW has conducted the GSS Audits with 8 companies in male dominated industries.

Sexual Harassment Active Bystander Video Campaign



Sexual Harassment Active Bystander Video Campaign

Funding support from IFC, additional funding from PNG WL and sponsorship support from Digicel TV - TVWan

Radio – 3 months Jun – August, 14 provinces, 258 airtime slots over this period

Digicel TV - 3 months July – Sept, 21 provinces, 1012 airtime slots

Paradise Cinema – 4 months July – Oct, Ran before each movie in all 3 cinemas, 28,650 people through the cinemas during this period.

Facebook – Reach 14,242; 798 reactions, 50 comments, 2016 shares, 78 new followers

Linked in – Views 13,376; 632 reactions, 38 comments, 171 reposts, 1,760 clicks

"I remember actually witnessing SH in the workplace against a female colleague some years back. The perpetrator got away with it because the Senior Management were not impartial even though witness testimonies were brought to their attention. It haunts me to this day to know these people (executive management and perpetrator) are in high places." A LinkedIn follower.

Great Awareness Video. The video got me thinking this could be my daughter, my sister, or even my spouse. Respect each other in the workplace. Weed out those sick opportunists who take advantage of others' vulnerabilities. Sexual Harassment at the workplace is unequivocally unacceptable and should not be tolerated under any circumstances. Report immediately. Male - LinkedIn

Lae Seif Komuniti Trensport Initiative

- Lae private sector working group that has implemented CCTVs at select bus stops in Lae, Monitoring equipment at the Lae RPNGC. In 2025 youth were trained in active bystander awareness and trained in how to roll out the BCFW survey at bus stops.
- To support the initiative a Lae Networking Event was held 10th October, sponsored by SP and Lae Chamber of Commerce.



Lae Public Transport Safety Survey

Sample population: Public (men, women, young adults)

Total respondents: 239 (120 Males, 118 Females)

Age group: 17-55

Survey conducted: August – November 2025 of the respondents 24% were students and 52% were employed.

Findings:

- PMV's remain the primary mode of transport
- Poor vehicle conditions pose safety risks
- Presence of intoxicated passengers and drivers
- Health and hygiene concerns
- Harassment of women and girls
- Prevalence of petty crime and violence (stealing, fighting, abuse)
- Strong interest in surveillance and police presence to minimize crime

Most survey respondents suggest that CCTV security surveillance is needed as well as police presence at the bus stop to help to monitor public safety and promote compliance among public transport providers.

The study also highlights the need for strengthening partnerships in the Lae Seif Komuniti Trensport Initiative, and the need for responsible authorities to work closely to enhance public safety through regular checking of public buses, encourage awareness messaging and improve reporting mechanisms.

Knowledge Creation and Systems Change

- Ongoing media engagement to create public awareness and understanding on issues relating to FSV, Intimate partner violence (IPV), online violence, sexual abuse/violence, sorcery abuse related violence (SARV), public safety.
- BCFW provided an Open Government Partnership (OGP) commitment submission to create an effective communication body to regularly provide community updates on the 71 recommendations by the Special Parliamentary Committee (SPC) on GBV.
- Civil Society Organisation (CSO) write shop organised and led by BCFW, Magna Carta and Advance PNG Women to ensure that there is understanding about the Convention on the Elimination of all forms of Discrimination Against Women (CEDAW) and the CSO shadow report process.
- BCFW organised a media conference to call for actions from the Government and relevant stakeholders to respond to issues in Porgera.
- Media press release highlighting pressing issues that require Government intervention to ensure the safety of women and girls.
- Presentation to the Minimum wages board and submission using data from our Labour Market Research.
- Ongoing advocacy to see changes to the Employment Act 1978

Policy Briefs:

- Advancing Inclusive Labour Policies
- Sexual Harassment Provisions
- Minimum Wage

Advocacy:

- Introduce 14 week paid maternity leave, paternity leave, remove discriminatory clauses in the Employment Act (1978), remove barriers that limits women to work in underground mining.
- Inclusion of sexual harassment provisions in the Employment Act, outlining employer obligations and the establishment of a government reporting mechanism.

Commision on the Status of Women - New York

Evonne Kennedy was fortunate to be invited by the Department of Community Development, Religion and Youth, to speak along side them and Hon. Jason Peter Minister for Community Development, Religion and Youth, at a side event at the United Nations 69th Commission on the Status of women, held in New York, March 10th. The side event focused on showcasing gender parity in the workplace in PNG. She spoke specifically about BCFW research and how we are using the research to develop programs and advocate for reforms that ultimately will assist with closing the gap.



Commision on the Status of Women - New York

In 2025 BCFW presented our work during several conferences in South Korea, Philippines, Indonesia and Australia.



BCFW Sustainability

1. Grant Funding

- PNG Women Lead, BCEP, PIPP and IFC

2. Revenue generated through the Secretariat:

a) Membership fees

b) Advisory / Training Services

- Respectful Workplace Policy Package (FSV, Workplace Bullying and Sexual Harassment, Sexual Exploitation)
- Gender Smart Safety advisory and training
- Senior Executive Women's Program
- Mentoring Program
- Poroman Walkabout Wantaim
- Strongim Stretpla Pasin

c) Sponsorship

We received approximately K1 Million in sponsorship in 2025.

Thank you to our sponsors!

Crown Hotel

MiBank

PNG Ports

Digicel

ICR

Swire Shipping

Lae Chamber of Commerce

SP

Santos

Paradise Foods

Westpac

ICAAD



Treasurer's Report

For the Financial Year Ended 31 December 2025

1. Financial Overview

BCFW continued its strong financial momentum in 2025, ending the year with a net surplus of **K383,186**. This represents an **8.8% increase** over the K352,196 surplus achieved in 2024. The organization's total accumulated funds now stand at **K2,743,539**, reflecting sustained growth and financial stability.

2. Income Performance

Total income for 2025 was **K2,614,543**. While this is a slight decrease from 2024 (K2,764,661), the organization successfully diversified its funding streams.

- **DFAT Grant:** K1,608,451 (Up from K1,458,716)
- **Training & Workshops:** K528,159 (Strong contributions from Senior Executive and Bel Isi programs)
- **Other Grants & Support:** Includes BCEP (K224,986), interest income (K91,957), and new support from IFC.
- **Sponsorships:** Over K1 million in in-kind and direct support was pledged by member companies, notably Digicel and Swire Shipping.

3. Expenditure Breakdown

Total expenditure was reduced to **K2,231,357** (compared to K2,412,465 in 2024). BCFW maintained a lean operational structure while investing in its people.

- **Personnel Costs:** K1,085,364. This reflects a full year of costs for our 12-person team and a commitment to competitive retention
- **Direct Program Costs:** K283,468. Reduction from the 2024 year primarily through more efficient venue management and streamlined consulting for the SEWP and Lae Safe Transport programs.
- **Operational Efficiency:** Significant reductions were made in miscellaneous costs and tax penalty fees.

4. Financial Position & Cash Flow

Our financial position remains exceptionally liquid, with **K3,384,062** in total assets and a current ratio of 5.1:1, indicating we can cover our short-term debts five times over.

- **Cash Position:** Cash and equivalents grew to **K2,916,703**.
- **Capital Investment:** We invested K125,168 in a new motor vehicle to support program mobility, increasing our net property and equipment value to **K127,043**.
- **Receivables:** Trade and other receivables stand at **K340,316**, which includes K202,818 in GST receivables currently being recouped.
- **Liabilities:** Our unearned income (grant funds held for future projects) sits at **K452,757**, representing a healthy pipeline of work for 2026.

5. Conclusion and 2026 Outlook

With a growing surplus and a strong cash position, BCFW is well-equipped to enter 2026. Our focus remains on driving women's economic development and gender equality across Papua New Guinea.

Financial Statements

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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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, Iaraguma Haus
Kawai Street, Section 038, Allotment 30
Hohola, 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 7.

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

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

Name	Position	Appointment/Resignation Date	
Lesieli Taviri	Chairperson	24 Jun 2014	Continuing
Neil Papenfus	Director	18 Mar 2015	Continuing
Seema Dass-Raju	Director and Treasurer	31 May 2022	Continuing
Robbie Huxley	Director	28 May 2020	Continuing
Ed Weggemens	Director	31 May 2023	Continuing
Fiona Nelson	Director	31 May 2024	Continuing
David Cusick	Director	31 May 2024	Continuing
Isabel Maguire	Director	31 May 2025	Newly Appointed
Olive Compain	Director	31 May 2025	Newly Appointed
Delmai Bona	Director	31 May 2025	Newly Appointed
Annette Naita	Director	31 May 2025	Resigned
Janethie Tinga	Director	31 May 2025	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, Iaraguma Haus

Kawai Street, Section 038, Allotment 30

Hohola,

Port Moresby, Papua New Guinea

Employees

The number of employees as at 31 December 2025 is 12.

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 2025 is K383,186 (2024, surplus: K352,196)

Dated at Port Moresby this 29th day of May 2026.

Lesieli Taviri
Director and Chairperson

PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.**Statement of Board of Directors**

In the opinion of the Board, the financial statements as set out on pages 3 to 9:

- 1 Present fairly the financial position of Papua New Guinea Business Coalition For Women and its performance for the year ended on that date in accordance with generally accepted accounting practice in Papua New Guinea, the Associations Incorporation Act 2023 and its Constitution.
- 2 At the date of this statement, there are reasonable grounds to believe that Papua New Guinea Business Coalition For Women Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the Committee by.



.....
Lesieli Taviri
Director and Chairperson



.....
Seema Dass-Raju
Director and Treasurer

Dated at Port Moresby this 29th day of May 2026.



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

Report on the Audit of the Financial Statements

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 2025, the statement of income and expenditure, 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

- (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 2025 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 2023; and
- (ii) proper accounting records have been kept by the Coalition.

Basis for Opinion

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 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 2023. 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.

Those charged with governance are responsible for overseeing the Coalition's financial reporting process.

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



Greg Berry, B.Com FCPA PNG
Registered under the Accountants Act 1996

Port Moresby

Dated this 29th day of May 2026

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 K	2024 K
Income	2,614,543	2,764,661
Expenditures	(2,231,357)	(2,412,465)
Accumulated surplus for the year	<u>383,186</u>	<u>352,196</u>

The above statement of income and expenditure should be read in conjunction with the accompanying notes.

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Notes	2025 K	2024 K
ASSETS			
Current assets			
Cash and cash equivalents	3	2,916,703	2,820,870
Trade and other receivables	4	340,316	262,983
Total current assets		3,257,019	3,083,853
Non-Current assets			
Property and equipment	5	127,043	34,248
Total assets		3,384,062	3,118,101
LIABILITIES			
Current liabilities			
Trade and other payables	6	187,766	96,857
Unearned income	7	452,757	660,891
Total liabilities		640,523	757,748
Net assets		2,743,539	2,360,353
ACCUMULATED FUNDS			
Accumulated surplus		2,743,539	2,360,353
Total accumulated funds		2,743,539	2,360,353

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

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
AS AT 31 DECEMBER 2025**

	Total Accumulated Funds K
Balance at 31 December 2023	2,008,157
Accumulated surplus for the year	352,196
Balance at 31 December 2024	2,360,353
Accumulated surplus for the year	383,186
Balance at 31 December 2025	<u>2,743,539</u>

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

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 K	2024 K
Cash flows from Operating Activities			
Receipts from customers		2,537,210	2,758,380
Payment to suppliers and employees		<u>(2,301,160)</u>	<u>(3,295,180)</u>
Net cash inflow from operating activities	9	<u>236,050</u>	<u>(536,800)</u>
Cash flows from Investing Activities			
Purchase of property, plant and equipment		<u>(140,217)</u>	<u>(33,931)</u>
Net cash outflow from investing activities		<u>(140,217)</u>	<u>(33,931)</u>
Net Increase in Cash and Cash Equivalents		95,833	(570,731)
Cash and cash equivalents at the beginning of the period		2,820,870	3,391,601
Cash and cash equivalents at the end of the period	3	<u><u>2,916,703</u></u>	<u><u>2,820,870</u></u>

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

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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 Generally Accepted Accounting Practice in Papua New Guinea and the requirements of the Associations Incorporation Act 2023 and 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	30%

(c) Revenue Recognition

Donations received by donor agencies are accounted for on an accrual basis when receivable. Grants for specific projects are treated as liability 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.

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

(e) Comparative figures

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

	2025 K	2024 K
3 Cash and cash equivalents		
Cash in bank	990,226	791,772
Short term deposit	1,923,810	2,024,744
MasterCard	2,483	3,698
Petty cash	184	656
	<u>2,916,703</u>	<u>2,820,870</u>
4 Trade and other receivables		
Trade debtors	5,400	-
Less: Provision for doubtful debts	-	-
	<u>5,400</u>	<u>-</u>
Other receivables		
*GST Receivable	202,818	189,045
Accrued Interest	92,067	35,475
Prepayments	20,032	18,172
Bonds	20,000	20,000
Other	-	291
	<u>334,916</u>	<u>262,983</u>
* We have engaged KTK to assist in recouping this balance by end of this year.		
	<u>340,316</u>	<u>262,983</u>
5 Property and equipment		
Motor Vehicles		
Motor Vehicles at cost	137,543	137,543
Additions for year	125,168	-
Disposals for the year	-	-
	262,711	137,543
Less: Accumulated Depreciation	(158,519)	(125,376)
Motor Vehicles – Written Down Value	<u>104,192</u>	<u>12,167</u>
Office Equipment		
Office Equipment at cost	140,326	152,526
Additions for the year	14,431	28,513
Disposals for the year	(36,851)	(40,713)
Adjustment to fix FAR in Xero	(29,771)	-
	88,135	140,326
Less: Accumulated Depreciation	(70,190)	(125,922)
Office Equipment– Written Down Value	<u>17,944</u>	<u>14,404</u>
Furniture and Fittings		
Furniture and Fittings at cost	26,329	23,035
Additions for the year	618	5,467
Disposals for the year	(1,863)	-
Adjustment to fix FAR in Xero	(6,150)	(2,173)
	18,935	26,329
Less: Accumulated Depreciation	(14,028)	(18,652)
Furniture and Fittings– Written Down Value	<u>4,907</u>	<u>7,677</u>
Total property and equipment	<u>127,043</u>	<u>34,248</u>

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	K	K
6 Trade and other payables		
Provision for long service leave	74,544	31,392
Group tax payable	57,305	57,335
Provision for annual leave	30,634	3,993
Salary accruals	25,276	4,138
Other payable	6	-
	187,766	96,857
7 Unearned income		
Deferred grants	410,977	632,721
Advance payment (RW workshop)	18,000	-
Ashurst- FSV Policy package	12,000	12,000
Advance payment (SEWP)	10,780	16,170
Advance payment (membership)	1,000	-
	452,757	660,891
8 Lease Commitments - Premises		
1 Year	120,000	90,000
The sublease agreement with Childfund was renewed on 1st October 2024 and will expire on 2nd September 2027 with an option for renewal.		
9 Reconciliation of surplus to net cash inflow from operating activities		
	2025	2024
	K	K
Surplus for the year	383,186	352,196
Depreciation	50,512	52,228
Bad debt	-	26,459
Gain/(Loss) on Disposal	(3,089)	4,838
Increase in trade and other receivables	(77,333)	(6,281)
Increase in trade and other payables	90,908	15,162
Decrease in unearned income	(208,133)	(981,402)
Net cash inflow from operating activities	236,050	(536,800)

**PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
DETAILED INCOME STATEMENT
FOR THE 12 MONTH PERIOD ENDED 31 DECEMBER 2025**

		2025	2024
		K	K
Income			
<i>Training and workshops</i>			
	Training - Senior Executives	374,159	610,798
	Training - Bel Isi	60,000	55,200
	Training - Gender Smart Safety	43,000	95,000
	Training - AV-FSV Model Policy	31,200	36,185
	Training - ASH	19,800	64,043
	Training - Directorship	-	81,585
	Training - Poroman Walkabout Wantaim Pilot	-	6,800
<i>Total Training and workshop income</i>		528,159	949,611
Other income			
	DFAT Grant	1,608,451	1,458,716
	BCEP Income	224,986	140,299
	Interest Income	91,957	37,676
	Membership	74,955	89,250
	Sponsorship	32,510	54,070
	PIPP Income	22,515	33,575
	Other Income	16,375	1,464
	IFC Grant	13,786	-
	UNDP Grant	849	-
<i>Total other income</i>		2,086,384	1,815,050
Total Income		2,614,543	2,764,661

We gratefully acknowledge and thank the following member companies for their continued support and sponsorship of our programs over the past twelve (12) months.

Company	Description	Amount (K)
1. Digicel	TVC for Bystander campaign	765,000
2. Investment Climate Reform	Consultant sponsorship	60,000
3. Swire Shipping	Rental, transport and overheads	50,000
4. Santos	Respectful workplace forum	
5. Paradise Food	Respectful workplace forum	
6. Westpac	Respectful workplace forum	42,010
7. PNG WL	Additional funds for Bystander campaign	40,000
8. Crown Hotel	Venue hire 50% discount for SEWP	
9. Mibank	SEWP booklet printing	27,460
10. PNG Ports	Venue hire for SEWP networking event	
11. ICAAD	Advocacy training	13,125
12. Lae Chamber of Commerce	Lae Networking event	4,000
13. SP Brewery	Lae Networking event	4,000
		1,005,595

Direct costs

<i>Training - AV - FSV model policy</i>			
	AV-FSV MP - Advert & Marketing	21,804	-
	AV-FSV MP - Catering & Venue	18,200	26,091
	AV-FSV MP - Print & Stationary	3,009	3,130
	AV-FSV MP - Meetings	900	-
	AV-FSV MP - Consulting Fees	350	-
<i>Training - Anti-Sexual Harassment</i>			
	ASH - Catering & Venue	7,081	1,243
	ASH - Printing & Stationary	2,766	1,594
	ASH - Advertising & Marketing	500	138
<i>Training - Certificate IV Lship</i>			
	Cert IV - Consulting Fees	-	78,989
	Cert IV - Graduation	-	8,020
	SEWP - Consulting fees	106,920	148,500
	SEWP - Catering & Venue	73,246	75,729
	SEWP - Travel & Accom	4,112	30,177
	SEWP - Networking Event	1,900	-
	SEWP - Printing & Stationary	503	1,688
	SEWP - Advert & Marketing	-	12,233
	SEWP - Per Diems	-	6,840
	SEWP - Graduation	-	136
	SEWP - Meetings	-	22
Lae Safe Transport Program		39,346	36,247
BCEP - Marketing and advertisements		1,831	13,651
Training (61550)		1,000	301
Training Directorship		-	85,487
GSS - Printing & Stationary		-	4,436
Program Development		-	1,426
Networking Events Costs		-	700
Total direct costs		283,468	536,778

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

PAPUA NEW GUINEA BUSINESS COALITION FOR WOMEN INC.
DETAILED INCOME STATEMENT (continued)
FOR THE 12 MONTH PERIOD ENDED 31 DECEMBER 2025

	2025 K	2024 K
Other Expenditures		
Personnel cost	1,085,364	972,600
Consulting fees	239,498	146,702
Rent	120,000	140,890
Staff Bonuses	88,327	83,274
Professional fees	50,930	96,182
Depreciation	50,512	52,228
Long service leave	48,604	-
Internet	44,208	17,230
Insurance	35,652	24,235
Advertising	30,986	4,530
Printing & Stationery	25,847	28,120
Utilities	20,655	14,466
Motor vehicle expenses	20,001	16,926
Subscriptions & Memberships	15,332	19,554
Workshop / Event Costs	12,837	63,238
Security & Transport	10,183	4,340
Repair and maintenance	10,001	-
Other losses	9,219	-
Travel & Accommodation	6,735	5,077
Office consumables	5,941	4,740
Meetings	4,926	-
Purchase of office equipment	3,203	-
Staff Amenities	2,508	-
Recruitment	2,485	10,113
Telephone	1,213	-
Per Diems	1,060	760
Medical costs	755	-
Bank fees	501	71
Miscellaneous	406	83,968
Tax Penalty Fees	-	32,920
Bad debt	-	26,459
IT Costs	-	21,838
Loss on disposal	-	4,838
Postage & shipping	-	388
Total other expenditures	1,947,889	1,875,687
Total expenditures	2,231,357	2,412,465
Net surplus/ (deficit)	383,186	352,196

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

Contact Us

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