EMPOWER PROJECTS
ANNUAL REPORT 2013-2014
Acknowledgements

The Board of Directors of Empower Projects Ltd (Australia) would like to extend their sincere thanks to the following individuals and organisations for helping us achieve all the enclosed milestones as an organisation. You have all contributed towards our mission and we are immensely grateful.

OUR PARTNERS

Our projects are made possible by our outstanding international partners. We’d like to take this opportunity to thank them for their contributions over the last year.

Earthship Biotecture – A U.S. based sustainable architecture firm that has worked alongside to build an Earthship Community Centre in Kapita.

Mzuzu University - Dep. Of Energy Studies (Malawi) – A primary project partner involved in providing expertise in community selection, mobilisation and the implementation of sustainable technologies.

Lieza Dupreez and Kenneth (Malawi) – Lieza and Kenneth are our Permaculture consultants for our work in Malawi.

Voltaic Systems - Our Solar Technology partners based in the USA. Voltaic have been instrumental in ensuring a supply of high quality, customised solar lighting solutions for the Kapita Region in Malawi.

The Hunger Project Malawi – Our technical partners in Malawi to support the establishment of Zatuba Community Bank.

OUR EMPOWER TRIBE

The heart of our organisation, our amazing team. Thank you for your passion and commitment to our mission. A big shot out to everyone who took part in our events in 2013/2014.

Australia and UK
Sharini Samarakoon, Shashika Peeligama, Josh Nicholas, Charith Ellawala, Berclay Lloyd Fernando, Mita Das, Kelly Ponsford, Deborah Binder, Michael Brunac, Charissa Ramirez, Imogen Hobday-Baxter, Ben Flanagan.

Malawi
Jones Ntauikira, Runil Patel, Bright Msuku, Lusako Swira, Billy Milimbo, Adam Antoine.

Sri Lanka
Zaluja, Dr. Harsha Wije, Jeyaseelan Sairajan, Mr. Mohamed Iqbal & Gary Paramanathan.

Monthly/Yearly Donors
Empower Projects is an Australian For Purpose Organisation

Our Vision
To enable a 100 communities across Malawi and Sri Lanka to have the freedom, capacity and belief to transcend poverty by 2020.

Our Mission
To enable community self-reliance. We achieve this through 4 key pillars:

- Facilitating the development of Community Visions and action plans.
- Enabling access to affordable capital e.g. Microfinance.
- Enabling access to sustainable technologies e.g. Renewable energy.
- Tailored capacity building to ensure that communities have the capability to put their development plans into action.

Our Values
We subscribe to the ethics of permaculture

Earth Care – Respecting our environment and nurturing natural systems.

People Care – A commitment to equality, enabling self-reliance, valuing community, and the power of collaboration.

Fair Share – Sharing knowledge and surpluses with those in need.
This year has seen Empower Projects mature as an organisation. The impact and scale of our projects in Malawi has grown, our project in Sri Lanka has gained forward momentum and here in Australia, we have grown in professionalism and influence. We are deeply grateful to all our supporters and partners for enabling us to thrive this year.

In Malawi, our collaboration with the Kapita region (38 villages, over 5,000 people) continues to thrive. 200 households gained access to solar lighting through Zatuba Community Bank, over a 100 savings accounts were opened a number of local enterprises supported through training and business loans. All catering to the region’s vision to develop a community bank and establish local cooperatives. Permaculture training and support is seeing Kapita Primary School and lead farmers in the region increase their adoption of sustainable agriculture practice and most importantly, improve local food security.

One of the most significant milestones during the period was the initiation of construction of an Earthship Community Centre in Kapita, a collaboration with U.S. based Earthship Biotecture. The building itself is a testament to our joint values and will have a tremendous impact on the region as it will house numerous regional initiatives.

Amid these project successes, our Empower Malawi team has grown in size and sophistication over the last 12 months. Executive Director Jones Ntaukira and Project Coordinator Bright Msuku are now joined by Field Officer Lusako Swira. Lusako now enables the team to have dedicated support for our work in Kapita as he lives in and amongst our partner communities in the region.

Empower’s partnership with Sewa Lanka Foundation in Sri Lanka gathered momentum with Puthu Village self-organising to clear blocked irrigation channels through voluntary effort (sharamadana). Parallel to this effort by the Rural Development Society, Empower has facilitated training in permaculture and the initiation of the construction of a pre-school on community donated land.

In Australia, our team continued to organise participate in many public events. We have also undergone a complete rebranding process through deep consultation with all our stakeholders. Our biggest focus as an organisation has been on the submission of our deductible gift recipient status application to AusAID. This application has involved over 200 hours of work by our incredible team across Malawi and Australia. It has been an incredible learning experience and we have no doubt that a successful application will have positive implications in terms of recognition and funding. We hope to have good news to report over the next period! Thank you for supporting self-reliance at the grassroots in Malawi and Sri Lanka.

With Gratitude,
Shanil Samarakoon
Executive Director
Empower Projects
I would like to start by expressing my profound gratitude to the Board of Directors of Empower Projects and Empower Malawi for the confidence they have in me to manage and run the affairs of Empower Malawi as Executive Director. I further wish to salute staff of Empower Malawi for working hard and tirelessly on this journey as we strive to make Empower Malawi a truly sustainable development organisation. The support rendered to us by our mother organisation, Empower Projects (Australia) has been overwhelming over the past years and this year was no exception.

In November-December 2013, we conducted our first Mid Term Project Review in Kapita which was meant to evaluate the impact of Empower’s operations in Kapita for the past 3 years, assess the region’s capacity to manage its own development projects and provide a clear set of recommendations for the remaining 2 years of partnership.

Project wise, Empower Malawi facilitated the transition of Zatuba Community Bank (ZCB) into a formal cooperative called Kapita Community Savings and Investment Promotion (COMSIP) Cooperative Society Limited. This was done with support from the Malawi Government through the Ministry of Trade and Industry under the Registrar of Cooperative Societies who regulates cooperative development and registration in the country. Prior to its transition, Zatuba Community Bank with support from Empower Malawi, gave out business loans including 2 women groups of 10 women each. We continued to support the Permaculture Demonstration Garden at Kapita Primary School which included supporting an educational trip for the permaculture committee, donating equipment for use in the garden (wheelbarrows, rakes, watering canes, hoes etc.) and donating books and computers.

At an organisational level, Empower Malawi together with its mother organisation Empower Projects, rebranded in February 2014. The rebranding saw us introducing an all new and beautifully designed logo and a better website that truly portrays who we are and what we are trying to achieve. In Malawi, Empower organised a cocktail event to celebrate this occasion. Our team in Malawi increased with addition of 1 new full time employee, Lusako Swira.

Politics in Malawi enjoyed peaceful general elections in early 2014 which resulted in a new president, Peter Mutharika taking the Mantle of leadership. The new president has already shown great political will and interest to work with non-governmental organisations and civil society. One key achievement that the president is being lauded for is his ratification of the NGO Charter (2010), which puts guidelines on how NGOs should be governed and allowed to work freely without political interference.

Looking ahead, 2014-2015 is very promising. Our project in Kapita, Mzimba comes to an end in December 2015 and we have already identified a new district to expand our projects to- Nkhatabay District. We are also currently researching other projects that Empower Malawi can implement in the year 2015.

Lastly, I urge all people of good will to join Empower Malawi on this journey to enabling a 100 communities to become self-reliant by 2020. Self-reliance to us is defined as improved access to sustainable technology in such areas as portable water, agriculture and energy, improved access to financial services, and self-awareness. What you do today can change all your tomorrows and for others – for good or for bad. The choice is ours. Think sustainability!

Jones Ntauwira,
Executive Director,
Empower Malawi
Our Impact in Malawi

The Kapita region is situated in the Northern District of Mzimba in Malawi. Our collaboration with this region started in 2010 with Zatuba Village. Since 2012, this has become a region wide project toward self-reliance involving 38 villages with over 5,000 residents. Empower Malawi conducted a Mid-Term Review of its impact in Kapita in Dec 2013. A copy of the report is available online.

Below is a summary of the key impacts across the core initiatives led by the people of Kapita over the period.
Zatuba Community bank

- A total of 16 enterprises, including 2 women’s groups were provided finance by Zatuba Community Bank over the period.

- A total of 12 volunteers were identified and trained as bank tellers to work at the Zatuba Community Bank. All of these volunteers were just farmers before and this training encouraged them to aim higher and be respected in society.

- Organised 2 exchange visits between members of Zatuba Community Bank and Champiti SACCO, a project by The Hunger Project Malawi to promote peer learning. The visits focused on enhancing leadership and loan management through the adoption of best practice.

- Cooperative training in Kapita which was facilitated by the Ministry of Trade and Industry of the Malawi Government. The 5-day training focused on cooperative laws, the formation of bylaws, member rights, and legislation. This training resulted in the formation of Kapita Community Savings and Investments Promotion Cooperative Society Limited (COMSIP)- the successor of Zatuba Community Bank which was an informal collective.

“"I am Cecilia Ngwira, and I live in Zatuba Village with my husband and 2 infant children. I successfully applied for a loan from the community bank and established a business to sell bananas. I learnt a lot from the business training conducted by Empower. I had no prior knowledge about how to effectively manage a business, even though I had tried to sell produce before, I had no concept of what would make it viable until now. In particular, I have learned a lot about how to effectively market my business to attract customers. I’ve had gradual success with my business, it has enabled me to generate income to purchase vegetables, soap, clothes and other household items.

I feel very proud to be an entrepreneur! I used to be at home and tend to the farm but now I feel that I have changed and grown as a person. I feel proud because I am able to contribute to the household and to our welfare as a family. My focus now is on growing the business and my savings to plan for the education of my children. There has been a big change since Empower came to this area. There are many who are saving money in the bank and gaining access to solar lighting. We are no longer struggling in the dark at night. Empower’s approach is very good as it opens up people’s minds to take action for themselves as opposed to relying on charity.”
Access to Solar Lighting

1. 200 households have so far acquired solar lanterns an increment by 109 households from last financial year (2012-2013)

2. This takes total CO2 emission reduction up to 20 tonnes of CO2 per year.¹

3. Cost saving of approx $4/month per household – Our baseline survey indicated that households spent an average of $4/month on kerosene and candles for lighting. Most of these houses have an average income of less than $2/day.

4. Increased Productivity of 3 hours a day – Our impact review indicated that most households are able to extend their day from 6pm to 9-10 pm thanks to solar lighting.

¹. It is estimated that each kerosene lantern with a weekly fuel consumption of one liter of kerosene produces 0.1 tonnes of CO2 each year. We have calculated that 0.1 tonnes of CO2 is the forgone cost per household that substitutes a kerosene lantern with a solar lantern. Source http://www.lightsforlife.org/need

“I use it [solar lantern] for lighting at night at home and when I am moving around. I am able to process maize at night. I don’t buy dry cells and paraffin no more which saves money. Now I dream owning a larger Solar System”

Shadreck Nkhata – Lunkhumba Village
Earthship Community Centre

Kapita Community Centre is to be a centre for development in the area. The need for the centre and capacity building in sustainable architecture was identified through a regional vision workshop.

Earthships are environmentally sustainable structures built from waste materials and are self-sustaining (energy, water, waste).

The centre will be used to house a meeting room, offices, a nursery school, a food bank and a library.

- Our partnership with Earthship Biotecture involved, 70 volunteers from around the world coming to Malawi (including technical staff) to help with the construction of Kapita Community Centre.
- 3 rooms and 3 toilets completed by October 2013- fully equipped with running water and solar electricity.
- Due to the tight timeframe, (2 weeks), not enough knowledge was transferred to locals in order for them proceed and complete the remaining 5 rooms. We have planned that in the financial year 2014-2015, Earthship Biotecture will send a small team of 3-5 technical crew to strengthen the transfer of knowledge across key areas for replication e.g. vaulting, pounding tires, water systems.
Sustainable Agriculture at Kapita Primary School

1. **10 lead farmers identified and trained in permaculture.** The lead farmers included 6 parents, 2 students and 2 teachers who had gone on an educational trip to Lukwe Eco Gardens. 6 of the lead farmers are all practicing permaculture in their homes and teaching others. The 2 students and 2 teachers are members of the Permaculture committee at Kapita Primary School.

2. The permaculture demonstration garden at Kapita Primary School expanded. 15 new banana trees and 25 pineapples were planted. In addition, new footpaths were created to better navigate the garden. Vetiver grass was planted on all the boundaries and footpaths to reduce erosion and soya was planted as a nitrogen fixing plant.

The garden is starting to produce a steady supply of fruit which is being provided to pupils throughout the year. Students and staff also describe the garden as a “living laboratory” that has piqued student interest in science and agriculture.

Technology at Kapita Primary School

Empower donated 1 laptop and 3 tablets to support education at the school. Parallel to this, teachers underwent basic computer end user training. The teachers then introduced Computer lessons at the school to middle and senior graders. Children have improved computer literacy and are to type a basic letter using a computer. They are also able to solve arithmetic problems on tablets.

1. The headmaster of Kapita Primary School reported that there is high enthusiasm by leaners to use a computer and this has resulted in reduced absenteeism.

2. Our work (including the aforementioned garden) has resulted in increased recognition of Kapita Primary School’s efforts. A volunteer from United Kingdom donated a Microscope to Kapita Primary School which has further brought more interest among leaners.

3. The Headmaster of Kapita Primary School also reported that many teachers from neighboring schools are now requesting transfers from the Schools Inspector so that they can be transferred to Kapita Primary School from. Within the year, the school has received 2 new teachers thus increasing the number of teachers from 3 to 5. This number is expected to increase further.
Our impact in Sri Lanka

Our collaboration with Puthu village in Batticaloa (Eastern Sri Lanka) started in 2012. Here is a snapshot of some key project initiatives across the period.
We've made some positive strides in supporting Puthu Village (671 residents) in Batticaloa, Sri Lanka over the last period. The community has been able to make progress across self-identified development priorities such as a pre-school, improving irrigation channels and income generation activities.

Our partners Sewa Lanka Foundation and Dr. Harsha Wije have been instrumental in facilitating efforts on the ground over the last year and we would like to take this opportunity to acknowledge their valuable contributions. Dr. Wije ran an extensive series of permaculture workshops across the year and instigated the formation of a local permaculture committee. Seconded Project Coordinator (from Sewa Lanka Foundation) Zaluja Murgaiah played a valuable role in convening meetings with the Rural Development Society, providing regular updates, connecting with local government authorities and organising training sessions.

It has been heartening to see progress in this war-affected community and we look forward to continuing to support their plans to improve their quality of life.

Sincerely,

Shyamika Peeligama
Country Director
OUR IMPACT IN SRI LANKA

Improved Irrigation Channels

- The Rural Development Society organized 2 full day community gatherings to tackle the issue of irrigation channels for rice paddy that had fallen into disrepair.
- Community volunteers successfully cleaned many stretches that were covered up with silt, rocks and branches.

Sustainable Agriculture

- Our Permaculture consultant, Dr. Wije (2nd from the left) conducted 2 permaculture training sessions and made 2 visits to Puthu village across the period. The training focused on the general principles of permaculture and pragmatic agricultural techniques that could be adopted in Sri Lankan conditions.
- This resulted in the formation of a Permaculture Committee (featured in the image) that will encourage the practice of organic home gardening in the village.
- Thus far over 20 households have taken to establishing home gardens and composting techniques learnt through the permaculture training sessions. Produce from these gardens are aimed at supplementing income and reducing household costs.
OUR IMPACT IN SRI LANKA

Pre-School Construction

- Education is a deeply valued aspect of development in Puthu Village, as is the case in many war affected communities. This was emphasized across both Vision Workshops held to date. At present students use an open shed and a young woman from the village runs pre-school classes from time to time.

- Over the period Puthu Village organized for communal land to be allocated towards the construction of a village preschool. The action plan has centered on linking the project with the Ministry of Education for future sustainability in terms of funding and staffing. The preschool building will also be used as a community center that would generate revenue that would be channeled towards the school.

- Construction of the pre-school commenced over the period with voluntary labour being provided by community members and a material cost contribution of AUD 2,000. Construction is estimated to be complete over the next period through financial and technical assistance from the Sri Lankan Government.
OUR EVENTS

Here is a snapshot of the awareness and fundraising campaigns that we ran across the period in both Australia and Malawi.

**City2Surf 2013**

Sports events, in particular running events such as the City2Surf and the Sydney Half-Marathon have been staples in our event calendar since 2010. We successfully engaged 25 people to take part in these events and raised over $3,500 through this campaigns.

**Comedy to Empower**

This is a new event series in our calendar and is a collaboration with comedians in Sydney. 3 events were held in Sydney over the period with an average of $1,000 raised towards projects from each event.

**Empower Malawi Cocktail Event**

We had our very first cocktail event in Lilongwe, Malawi to celebrate our successes on the ground. The event was well attended by supporters and media organisations, allowing our local team to build the organisation’s local profile.
Our team is the lifeblood of our organisation and we continued to have talented individuals join our organisation over the year. We are volunteer-run in Australia and as such we owe a great degree of gratitude to our passionate team in going above the call of duty to deliver professional results. Here is a

Our volunteer team now stands at 15 (across Australia, the U.K. and Brazil), our full-time staff at 3 (in Malawi) and our part-time staff at 3 (in Sri Lanka). Here are two examples of the talent we are privileged to have in our Tribe.

**Thaylise Nakomoto**

Thaylise Nakomoto joined us as our Social Media Manager in 2013. She is based in Brazil and coordinates all our posts and online interactions.

“I’m a 32 year old journalist and I live in Brazil. I recently moved from São Paulo to Araraquara, the city I was born and where I now work as a freelancer. I started with Empower Projects as a Social Media Manager in July 2013. I found out about the volunteer opportunity reading a Pro Bono Australia newsletter and I decided to apply. I was born in one of the most unequal countries in the world and since I was a child I remember myself dealing with this feeling that something is wrong. It can be shocking to see wealth and poverty living together so close everyday. It’s sad and cruel the reality it generates, for example so many talents lost and so many people living in poor conditions. I think this situation developed in me some kind of social justice awareness – inequality is not right and should be changed. I identify with and I really liked that speech in which Muhammad Yunus says that in the world he imagines, the poverty could only be seen in a museum. I believe that too.”

**Lusako Swira**

As mentioned earlier, we had Lusako Swira joined us a full-time Field Coordinator for our project in Kapita.

“I am an experienced extension worker. I was born in the Northern Region of Malawi, Karonga District. I grew up in a family of six and have had a passion for helping and uplifting the lives of people since I was a child” says Lusako.

“After working in urban areas for a long time, I decided to work with an organisation whose mission and values focus much more on improving the livelihoods of rural people. Empower Malawi came to my attention. Its has been a dream come true to re-launch my career in a region where local people need my knowledge and expertise to improve their livelihoods! I am happy to be part of Empower Malawi team and I enjoy working together to make an impact in the months to come.”
MARKETING AND SOCIAL MEDIA

Earthship Campaign

- We can a highly successful crowdfunding campaign in March 2014 to raise funds for resources and materials to continue the Earthship build in Kapita, Malawi.
- This campaign was supported by Earthship Biotecture's online marketing team and had an offline launch event in Sydney.
- Overall $20,100 was raised (including offline donations) and the project had 198 supporters, primarily from the U.S., Canada, Australia and Western European countries.

Facebook

Our online community on Facebook has gone from 4,210 to 6,397 over the period, representing a 52% increase. Thaylise’s work in scheduling regular content and widespread invitations from team members has been critical factors in this marked increase.

However changes to Facebook’s algorithm makes access to this entire audience challenging without targeted paid advertisements. We have used this sparingly to promote events and campaigns with a budget of less than $150 over the period donated by the Board.

Twitter

An improvement from 1,620 followers to 1,858 followers which represents a 14% improvement. This has been supported by a significantly higher number of mentions and RTs. Empower has also been added to a number of lists over this period.

Newsletter

Only a marginal improvement from 582 to 592 over this period. However the marketing team has prioritized email marketing over the next period and this is reflected in the design for the new website which is expected to deliver improved conversion rates. Furthermore, follow through from online and offline events is being targeted as an avenue to add to our base of subscribers.
Financial Statements
Dear Stakeholders

It gives me great pleasure to present to you the accounts of Empower Projects for the 2013-14 financial year.

**Highlights**

Reporting change due to shift in legal structure.
Changes have been made to make end of financial year from April to June.

**Income**
- Increase in Total Funds Raised
- Shift from Event based fundraising to Campaigns Based Fundraising
- Significant Contribution
  - Earthship Online Fundraising - $15,382.00
  - School of Social Entrepreneur Pitch - $5,000.00
  - Donation by Florian Palzinsky - $3,200.00
  - Regular Donations – $3,300.00
  - ING Dream Starter Campaign - $2,000.00
  - C2S 2013 – $3500.00
  - Half Marathon 2014 – $1000.00
  - Other Events (Afrobeats, Comedy Nights, Trivia Nights, Poetry Reading and other donations) - $7,446.00

There has been a significant shift in income activities for Empower for 2013-14. Where in past years Empower had relied significantly on event-based fundraising, this has shifted to the more cost-effective fundraising campaigns. The significance of these campaigns from a financial perspective is that it allows Empower to potentially save cost, by using online crowd fundraising sites but producing a better result in terms of funds raised. This was demonstrated through our Earthship fundraising campaign.

**Expenses**
- Increase in Capital expenditure due to Earthship Project in Malawi and Sri Lanka Primary School Project.
- Allowance increase due to additional field officer, inflation and hike in oil prices in the domestic market.

The primary school build was completed. This involved us investing further into the infrastructure of the school. However, through our efforts we have gained the support of the Sri Lankan Government, which will assist us to finalise our efforts.

We have made further efforts to expand our Projects in Malawi and this also required us to spend more on staff costs and allowances.

**2014-2015 Budgetary Expectations**

For the first time in four years I will be including a report can projections for the next financial year. Please see below:

- Training cost for Kapita and regional projects should decrease significantly from Q2 of 2014.
- New project with Reho will see fresh capital of at least $20,000.00 injected into the new microfinance project. Empower Australia is expected to raise the balance and the total estimated cost for year one is between $50,000.00-$53,000.00.
- Conclusion of the Empower Sri Lankan School Project before the end of financial year.
- Allowance is set to increase due to commitment of new project. However, some will be absorbed through consulting fees and returns generated by the new project.
- Conclusion of Permaculture consultancy works in the Kapita School.

Finally it was another great year for Empower and again we managed to keep Administrative costs down below 5% here in Australia with all directors worked on voluntary basis with no salary for a fourth year in the row.

As the Director of Finance, I acknowledge that the Financial Statements produced and analysis attached is a true reflection of Empower’s records for the financial year of 2013-2014.

James Feng
Director of Finance
Empower Projects Limited ABN 58 164 937 982

Financial Statements
For the year ended 30 June 2014

Progressive Accounting and Taxation
Suite 7 170 Burwood Road
Burwood NSW  2134

Phone: 02-89713081   Fax: 02-80065252
Email: info@paat.com.au
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Detailed Profit and Loss Statement
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Directors' Declaration
Compilation Report
Empower Projects Limited ABN 58 164 937 982

Detailed Profit and Loss Statement
For the year ended 30 June 2014

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<thead>
<tr>
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<th>2014</th>
<th>2013</th>
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<td><strong>Income</strong></td>
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<td>Interest received</td>
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<td>Ticketing</td>
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<td>- External Donations Received</td>
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<td>- Internal Donations Received</td>
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<td>- Donations Received-Other</td>
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<td><strong>Total income</strong></td>
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<td><strong>Expenses</strong></td>
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<td>- Licensing and certification</td>
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<td>- Bank Fees And Charges</td>
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<td>- Accountancy</td>
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<td>- Equip Rental and Maintenance</td>
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<td>- Venue Hire</td>
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<td>- Fundraising supplies</td>
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<td><strong>Project Expense</strong></td>
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<td><strong>Total expenses</strong></td>
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<td>Profit (Loss) from Ordinary Activities before income tax</td>
<td>(4,033.32)</td>
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These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.
Empower Projects Limited ABN 58 164 937 982

Balance Sheet as at 30 June 2014

<table>
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<th>Note</th>
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**Assets**

**Current Assets**

- Cash assets
  - 2014: 5,517.78
  - 2013: 10,551.10
- Total Current Assets
  - 2014: 5,517.78
  - 2013: 10,551.10
- Total Assets
  - 2014: 5,517.78
  - 2013: 10,551.10

**Liabilities**

**Current Liabilities**

- Financial liabilities
  - 2014: 2,500.00
  - 2013: 1,000.00
- Total Current Liabilities
  - 2014: 2,500.00
  - 2013: 1,000.00

**Non-Current Liabilities**

- Financial liabilities
  - 2014: 3,500.00
  - 2013: 6,000.00
- Total Non-Current Liabilities
  - 2014: 3,500.00
  - 2013: 6,000.00
- Total Liabilities
  - 2014: 6,000.00
  - 2013: 7,000.00
- Net Assets (Liabilities)
  - 2014: (482.22)
  - 2013: 3,551.10

**Equity**

- Reserves
  - 2014: 2,415.13
  - 2013: 2,415.13
- Retained profits / (Accumulated losses)
  - 2014: (2,897.35)
  - 2013: 1,135.97
- Total Equity (Deficiency)
  - 2014: (482.22)
  - 2013: 3,551.10

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.
Note 1: Summary of Significant Accounting Policies

The director has prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

These notes should be read in conjunction with the attached compilation report of Progressive Accounting and Taxation.
Empower Projects Limited ABN 58 164 937 982

Notes to the Financial Statements
For the year ended 30 June 2014

<table>
<thead>
<tr>
<th>Note 2: Cash assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank accounts:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>- CBA 681</td>
</tr>
<tr>
<td>- Westpac 773</td>
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<tr>
<td>- Westpac</td>
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<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Note 3: Financial Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current:</td>
</tr>
<tr>
<td>Unsecured:</td>
</tr>
<tr>
<td>- Loan from members</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

|                          |
| Non-Current:            |
| Unsecured:             |
| - Loans from members   | 3,500.00 | 6,000.00 |
|                         | 3,500.00 | 6,000.00 |
|                         | 3,500.00 | 6,000.00 |

These notes should be read in conjunction with the attached compilation report of Progressive Accounting and Taxation.
Empower Projects Limited ABN 58 164 037 882

Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The director of the company declares that:

1. the financial statements and notes, present fairly the company’s financial position as at 30 June 2014 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;

2. in the director’s opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The director is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This declaration is made in accordance with a resolution of the director.

Dated: 16 March 2015
Empower Projects Limited ABN 58 164 937 962

Compilation Report to Empower Projects Limited

We have compiled the accompanying special purpose financial statements of Empower Projects Limited, which comprise the balance sheet as at 30 June 2014, the profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Responsibility of the Director of Empower Projects Limited

The director of Empower Projects Limited is solely responsible for the information contained in the special purpose financial statements and has determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet the director's needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the director of Empower Projects Limited, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and AFRS 315: Compilation of Financial Information.

Our procedures are accounting expertise to collect, classify and summarise the financial information, which the director provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial statements were compiled exclusively for the benefit of the director of Empower Projects Limited. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

[Signature]
Progressive Accounting and Taxation
Suite 7 170 Burwood Road
Burwood NSW

13 March, 2015

This compilation report is to be read in conjunction with and forms part of the attached unaudited financial statements and notes.