

HAND IN HAND INTERNATIONAL ANNUAL REPORT 2014-2015



Sarasa (left) and daughter | Brickmaker | Kanchipuram, India



HAND IN HAND
INTERNATIONAL



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The figures in this report are for the Hand in Hand network as a whole for the period from April 2014 to March 2015. Funding our ambitions (page 10) and Financial overview (page 14) cover Hand in Hand International only. Hand in Hand is a network of legally independent organizations and, as such, does not have consolidated financial accounts. Based in London, Hand in Hand International is one of three support and fundraising operations in the network.

A WORD FROM BRUCE GRANT, CHAIR, HAND IN HAND INTERNATIONAL

Looking back over my first full year as Chair of Hand in Hand International, a number of accomplishments stand out. Expansion in Afghanistan. Industry-best microloan repayment rates in Kenya. Awards for our “pioneering” work in India. Hand in Hand’s first injection of funding from the UK Department for International Development (DFID).

Perhaps none are as resounding as the network’s continued jobs growth. In March, Hand in Hand created its 2 millionth job. To put that in context, if Hand in Hand were an employer it would be the fourth-largest in the world, behind only Walmart, the Chinese People’s Liberation Army and the US Department of Defence.

It’s an extraordinary accomplishment – one that should make the entire network proud. At the same time, however, world events remind us in horrifying fashion just how much work is left to be done.

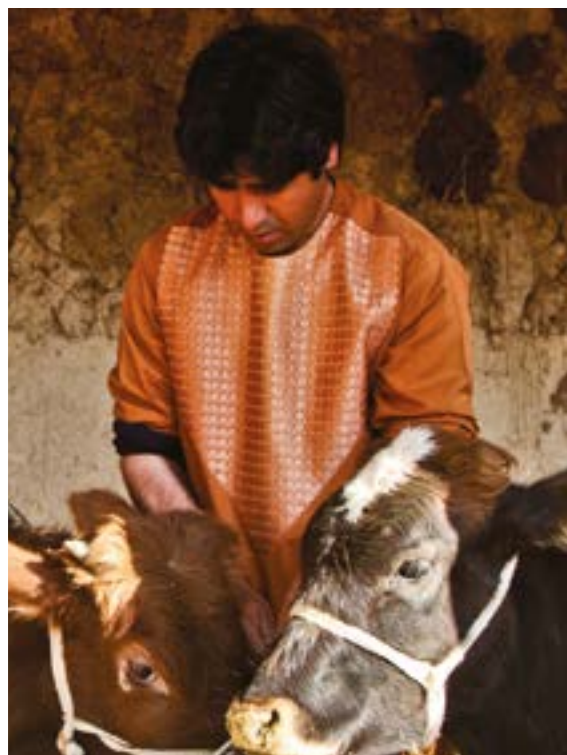
From terrorism in Africa to the migrant crisis in the Mediterranean, few of last year’s most appalling developments can be considered without acknowledging the role of joblessness in fuelling human misery. In a global survey conducted by the World Bank in 2011, 40 percent of rebel group members claimed unemployment and idleness were their principal reasons for fighting.

And while no one knows exactly what motivated each of the 220,000 unauthorized migrants who arrived in Europe last year, it’s clear that poverty was a crucial factor.

There are reasons to be hopeful. From grassroots organizations to the halls of global diplomacy, a growing consensus is building around the primacy of jobs in development. Later this year, when the UN publishes its landmark Sustainable Development Goals, policies that “support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage formalisation and growth of micro-, small- and medium-sized enterprises” will at last be firmly on the agenda.

Until then, and for years to come, Hand in Hand will continue to fight poverty with jobs.

We hope you’ll join us.



Chanar Gul (right) | Calf rearer | Sholgara district, Afghanistan

01. THE CHALLENGE

Joblessness is among the greatest threats to human flourishing today. Only conflict, climate change and water crises pose a graver risk, according to the World Bank. Meanwhile, 7.5 million respondents to the United Nations My World Global Survey rank 'job opportunities' third on their list of collective priorities.

In the next 10 years the global economy will need to create 600 million jobs

They're right to worry. In the next 10 years the global economy will need to create 600 million jobs, according to the International Labor Organization. And it won't be the formal sector that provides them. The World Bank estimates more than 3 billion people

work informally in agriculture, day labor and household enterprises. In Hand in Hand operating countries such as Kenya, as few as 10 percent of people work in formal employment. In India, 51 percent of people are self-employed, many informally.

More than 3 billion people work informally in agriculture, day labor and household enterprises

Traditionally, the informal sector has been viewed with suspicion – a source of unregulated, unstable jobs. We see it differently: as a source of potential. Only by empowering millions of would-be entrepreneurs

to launch their own businesses, boost their own incomes and, ultimately, seize their own destinies does the world have a chance to beat poverty.

Here's how we're helping. First, we create community groups made up mostly by women who support each other, save together and learn together. Next, we train group members to develop small businesses that make the most of their skills and potential. As a third step, entrepreneurs are provided with access to microloans that, thanks to group support, are almost always paid back. Finally, we help entrepreneurs scale up their businesses by connecting them to larger markets.



Gloria Kabagwira | Farmer | Mpanga, Rwanda





MEET FEROZA FROM AFGHANISTAN

Feroza (pictured) was one step ahead of Hand in Hand when we arrived in Balkh, the northern province she calls home. At 22, she already earned a small income tailoring clothes for her neighbours. Still, even by the modest standards of her small village, money was tight. So when she heard Hand in Hand was offering business training she jumped at the chance.

“Before (joining a Self-Help Group) I didn’t know about market surveys or pricing,” says Feroza, putting the finishing touches on an ornate red shawl as her baby daughter looks on. “I’ve also started sewing seasonal products and selling at the markets in Mazar-i-Sharif (the closest major city). It’s made a huge difference: I now earn four times more than I used to.”

Ever the entrepreneur, Feroza has no intention of stopping there. “I plan to expand my enterprise, increase my production and target new clients,” she says. To keep up with demand, she has taken on three young women from her village as apprentices, some of them mothers themselves. Each earns an income, and all have plans to become fully-fledged tailors.

In a country with the highest infant mortality rate outside sub-Saharan Africa, Feroza’s biggest ambitions aren’t for her business at all. “My new income means I can spend money on my daughter the way I think is best, without waiting for husband’s approval,” she says.



02. THE YEAR IN REVIEW

AFGHANISTAN: REACHING MORE WOMEN

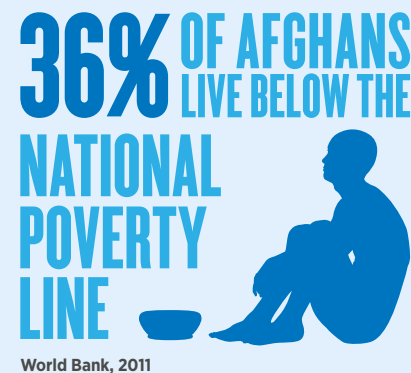
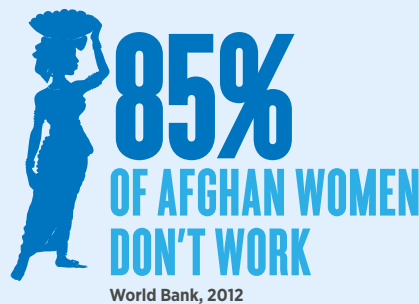
Last year, Hand in Hand Afghanistan received a game-changing US \$1.2 million grant from the Delegation of the European Union to Afghanistan. The grant funded our expansion into Samangan Province, where we aim to help 8,100 entrepreneurs sustainably improve their incomes by up to 30 percent. “Hand in Hand’s program will help Afghan women participate in public life,” said Franz-Michael Mellbin, Head of the European Delegation to Afghanistan.

One year into the 2.5 year project, Hand in Hand Afghanistan has met or exceeded all of its goals, recruiting 5,707 members versus a targeted 5,400. Even more promisingly, 73 percent of recruits are women – slightly above our target of 70 percent, and substantially more than the Afghan government’s usual target of 35 percent female participation for international aid projects.

So far, members have focused exclusively on training in subjects ranging from literacy to basic bookkeeping. The emphasis will shift towards enterprises and jobs throughout next year.

8,100 entrepreneurs will improve their incomes by up to 30 percent

THE CHALLENGE IN AFGHANISTAN



THE CHALLENGE IN KENYA



KENYA: EXCEEDING EXPECTATIONS

Last year, the Swedish Embassy in Nairobi/Swedish International Development Cooperation Agency (Sida) committed to funding Hand in Hand Eastern Africa for the second time. Initial results were announced in December, surpassing expectations in almost every category. In only 10 months, we’ve exceeded our target for businesses launched and enhanced by 34 percent. The results bode well for the remainder of the two-year program.

In December, global accountancy network Parker Randall evaluated Hand in Hand Eastern Africa’s Enterprise Incubation Fund. Established in 2013, the fund provides Self-Help Group members with access to microloans, typically worth about US \$140, to launch and grow their businesses. The audit confirmed an astonishing result: 100 percent repayment rates, across the board, for the entire duration of the fund. Intense financial skills training and the collective guarantee of other Self-Help Group members were credited with producing this result.

In only 10 months, we’ve exceeded our target for businesses launched and enhanced by 34 percent

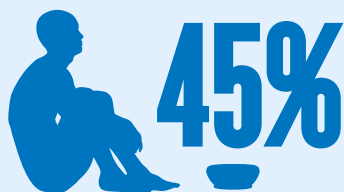
RWANDA: GOING BEYOND SAVING

In April 2013, Hand in Hand partnered with CARE International to create and grow 80,000 jobs in Rwanda. The three-year, US \$3.2 million project blends the best of both organizations, combining CARE's experience mobilizing savings groups with Hand in Hand's expertise training rural populations, mostly women, to start their own businesses. Two years in, 56,215 program members have jobs attributable to Hand in Hand training – 70 percent of the project target.

It's a solid start, but one that precedes the project's most challenging phase: ensuring each and every one of the 80,000 jobs will last long after the program has ended. To that end, entrepreneurs will receive access to microfinance and advice on finding larger markets. The program will also provide a fascinating insight to other development practitioners, demonstrating that teaching business, as opposed to just savings skills, makes a transformative difference. In a world where NGOs have mobilized 10.5 million savings groups members, the impact could be enormous.

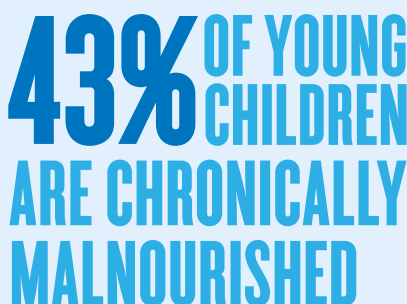
The program will demonstrate that teaching business, in addition to savings skills, is transformative

THE CHALLENGE IN RWANDA



OF RWANDANS LIVE BELOW
THE NATIONAL POVERTY LINE

World Bank, 2011



World Food Programme, 2012

THE CHALLENGE IN INDIA



OF INDIAN
WOMEN
ARE NOT IN PAID EMPLOYMENT

World Bank, 2012



OF FARMER
HOUSEHOLDS
IN INDIA LACK ACCESS
TO FORMAL CREDIT

India Ministry of Statistics and
Programme Implementation, 2013

INDIA: LEADING THE WAY

As the Hand in Hand network's oldest and biggest operation, Hand in Hand India continues to lead the way across a range of key metrics. The operation added 200,986 businesses in 2014-'15 alone – an increase of 42 percent over the amount added in 2013-'14.

In December, Hand in Hand India received the Best NGO Award at the Inclusive Finance Summit, an annual gathering of public, private and third sector stakeholders working to establish a common vision for financial inclusion in India. Hand in Hand India was honored for “demonstrating excellence as a pioneering institution in the rural development sector... and social empowerment of women”.

Two months later, Hand in Hand India was named a Truelift Aspirant, a globally recognized “trust mark” awarded to microfinance institutions committed to “positive and enduring change for people affected by conditions of poverty.”

Hand in Hand India was honored twice for its work on financial inclusion

03. OUR NETWORK RESULTS

The Hand in Hand network has achieved 91 percent of the March 2015 target set out in Hand in Hand International's Strategic Plan, published in summer 2013. In order to meet our overall target, we'll need to add 730,677 jobs by March 2016 and expand our reach by working in partnership with other NGOs and public sector partners.

KEY PERFORMANCE INDICATORS, YEAR ENDING 31 MARCH 2015

Cumulative businesses



Cumulative jobs



Cumulative members



Organic rice farmers | Kanchipuram, India

MEET MAGESWARI FROM INDIA

Growing up as a toymaker's daughter, Mageswari (pictured) dreamed her entire life about owning a toyshop. But despite working hard his whole life, her father was never able to afford secondary school for his children. With no education, few assets and no credit history, Mageswari failed to qualify for the loan she would need to make her dream a reality. Then she joined Hand in Hand.

After completing her training, Mageswari pooled her savings with a microloan from Hand in Hand India, bought the necessary equipment and rented a shop. Today, business is booming. "Other toyshops in Pondicherry only sell plastic toys," she explains. "They're cheaper than our wooden toys but they also last less long."

With five employees and a monthly turnover of INR 57,000 (US \$895), Mageswari's income isn't the only thing to have improved. Her work has given her increased self-confidence and financial independence. Most importantly, says the soft-spoken 40-year-old, she has managed what her father never could: paying for the education of her son (pictured), who studies engineering at university.



04. FUNDING OUR AMBITIONS

Hand in Hand International raised US \$5.6 million this fiscal year – a 38 percent increase over 2013-'14.

In April, a US \$1.5 million grant from the Embassy of Sweden in Nairobi/Swedish International Development Cooperation Agency (Sida) kicked off the second phase of a major program in Kenya (see page 6). By the time it's complete, the two-year project will have helped create some 14,000 jobs.

"Hand in Hand did not only meet our expectations, they exceeded them for the job creation targets set by the Embassy of Sweden's original partnership with Hand in Hand Eastern Africa, established in 2010," said Anders Rönquist, Head of Development Cooperation at the Embassy of Sweden in Nairobi. "That's why we deepened our involvement with the program."

In March, the UK Department for International Development (DFID) signed a three-year, US \$2.2 million grant for our operations in Afghanistan – our largest-ever institutional grant,

and the Afghan team's largest post-launch expansion. With an overall budget of US \$3.2 million, the program aims to improve the livelihoods of 13,300 rural entrepreneurs in Sar-e-Pol province, 70 percent of them women, raising gross enterprise income by an average of 30 percent. An additional 9,500 microbusinesses and 13,300 jobs will be created. This project is funded with UK aid from the British people.

Forty-four percent of our corporate partners from 2014 continued or renewed their commitment in 2015. Looking ahead, the Kewalram Chanrai Group (KCG) is committed to making a significant contribution in 2015-'16, funding a one-year, US \$150,000 project to create 2,440 jobs. The 'Families Helping Families' program, named in recognition of KCG's history as a family-owned enterprise, will transform the lives of 12,200 women, men and children.

KEEPING COSTS LOW

Hand in Hand International is committed to staying lean and keeping our overheads low. Our fundraising and administration costs to expenditure (FACE) ratio is 9.5 percent.



"Hand in Hand did not only meet our expectations, they exceeded them"





MEET ALICE FROM KENYA

Alice Maina was a schoolteacher before arthritis left her unable to write, forcing her to retire early. Suddenly, the vegetable patch she'd grown with her husband didn't just supplement her diet – it sustained her livelihood. With four adult children who were unable to support her, Alice joined Hand in Hand, determined to make the most of her only asset.

Having completed business and skills training, then done her market research, Alice borrowed from her Self-Help Group savings fund to buy piri piri chilli seeds. Her first crop earned KES 48,000 (US \$500) in only two months. “I made a good profit because I cut out the middle man and went to the market myself to sell the chillies,” she says.

Combined with a KES 100,000 (US \$1,000) microloan that Hand in Hand helped secure, the profits went towards building a greenhouse now at the heart of Alice's bustling operation. She attributes her KES 20,000 (US \$231) monthly income to three things: “Better quality – my greenhouse tomatoes taste better than the normal ones; good presentation – I always wash them and put them in nice boxes; and last, I'm a good saleswoman – I make sure to talk to all my customers.”

Besides funding her granddaughter's secondary schooling, Alice has her own future in mind. “I am over 60 now. God willing, one day I will not have to work anymore. I want to save today, for tomorrow. I want to work hard, then retire.”



05. LESSONS LEARNED

CHALLENGING FINANCIAL EXCLUSION IN AFGHANISTAN

Credit is virtually non-existent in Sar-e-Pol, a province that, like the rest of Afghanistan, follows a combination of Sharia and local customary law. Having worked in the country since 2007, we've learned to think laterally about overcoming financial exclusion. For the next three years, Hand in Hand Afghanistan will give 70 percent of new members in Sar-e-Pol an enterprise start-up toolkit worth an average US \$100. Toolkits provide the inputs required to launch and grow a business in nine accessible, high-margin sectors (poultry, tailoring, etc.). To qualify, members will have to provide persuasive business plans and make complementary contributions towards the cost of the kits.

MOBILE BANKING IN KENYA

With 16,945 loans and a 100 percent repayment rate, the Enterprise Incubation Fund in Kenya is a resounding success. But there's still room to improve. To reduce processing costs and hasten the fund's break-even point, Hand in Hand Eastern Africa is launching mobile banking. A sharp rise in loans is expected under the leaner, more accessible Enterprise Incubation Fund.

Hand in Hand aims to create 10 million jobs for some of the world's poorest residents

IMPACT, EVIDENCE AND PARTNERSHIPS

Hand in Hand aims to create 10 million jobs for some of the world's poorest residents. To achieve our goal, we'll need to work with partners – and to work with partners, we'll need to share our model more rigorously. That's why we commissioned the first-ever study to comprehensively investigate the impact of combining microfinance with entrepreneurial training.

The ongoing randomized controlled trial is being undertaken by the Institute for Financial Management and Research (IFMR), an independent research organization based in Chennai, south India, with strong links to the Massachusetts Institute of Technology's (MIT) Poverty Action Lab.

More than 300 villages from three districts in Tamil Nadu were selected for the study – two-thirds of them having benefitted from our programs. By comparing metrics such as consumption, savings and income in villages we are supporting to those in control group villages, IFMR will delve into the effectiveness of our programs.

Midline results collected during 2014-'15 will be published in June. Set for completion in December 2016, the study has the potential to revolutionize our interaction with a global microfinance industry reaching an estimated 130 million poor worldwide.





MEET ZACHARIE FROM RWANDA

Ambition, the gift of gab, a relentless work ethic – Zacharie Itegekaharmde (pictured) has all the traits of a born salesman. What he didn't have was capital.

Until a few years ago, Zacharie was one of the almost 80 percent of Rwandans who farm for a living, many at a subsistence level. Stuck on a cramped plot in the Eastern Province village of Rwinkwavu, his family struggled. "We could not get enough food to eat," he says.

Life changed the day a sceptical Zacharie was persuaded by friends to join a Village Savings and Loan Association established by Hand in Hand partner organization CARE. To his surprise, admits the 25-year-old, the training was interesting. Better still, it was useful. "You learn that if you get a loan it is not to solve your problems but to make money," he says.

Between 2005 and 2010, the number of families in Rwanda with at least one mobile phone grew 39 percent – a trend that shows no sign of slowing. Zacharie didn't need business training to spot the opportunity. Getting a loan from his savings group was easy enough. Pitching South African telecom company MTN for an exclusive airtime card distribution deal was harder. But armed with the skills he'd learned from his trainer, Zacharie pulled it off. Today his 'patch' spans a 125-mile radius, an area so big he's had to hire help. Even better, his income has skyrocketed to 110,000 Rwandan francs (US \$160) a month – almost three times the monthly national average of 37,000 RWF (US \$55).

The resulting lifestyle change has been immense. Not only has Zacharie built a brick home, he's furnished it – just in time for his wedding later this year.



06. FINANCIAL OVERVIEW

These financial statements cover our UK operation, Hand in Hand International, only. As a network of independent legal organizations, the Hand in Hand network does not have consolidated group accounts. Audited statements for other individual Hand in Hand organizations can be found on their respective websites or requested from info@hihinternational.org.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 31 MARCH 2015

| | Restricted US\$ | Unrestricted US\$ | Designated US\$ | 2015 Total US\$ | 2014 Total US\$ |
|--|--------------------|----------------------|--------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Donations and similar incoming resources in furtherance of the charity's objects | 1,439,858 | 4,145,290 | - | 5,585,148 | 3,996,908 |
| Interest received | - | 19,449 | - | 19,449 | 67,752 |
| Total incoming resources | 1,439,858 | 4,164,739 | - | 5,604,597 | 4,064,660 |
| Less: Costs of generating funds | | | | | |
| Fundraising costs | - | 543,385 | - | 543,385 | 377,121 |
| Net incoming resources available for charitable application | 1,439,858 | 3,621,354 | - | 5,061,212 | 3,687,539 |
| Charitable expenditure | | | | | |
| Supporting people in Afghanistan | 996,033 | 695,182 | - | 1,691,215 | 438,072 |
| Supporting people in India | 39,250 | 954,446 | - | 993,696 | 2,322,232 |
| Supporting people in Eastern Africa | 658,923 | 1,542,089 | 893,194 | 3,094,206 | 2,116,222 |
| Supporting people in Rwanda | - | 969,446 | - | 969,446 | 103,509 |
| Supporting people in Southern Africa | 198,030 | - | - | 198,030 | 653,958 |
| The Social Entrepreneurship Program | - | - | - | - | 147,590 |
| Interest Payable on EIF Loans | - | 915 | - | 915 | - |
| Governance costs | - | 12,300 | - | 12,300 | 22,434 |
| Total charitable expenditure | 1,892,236 | 4,174,378 | 893,194 | 6,959,808 | 5,804,017 |
| Total resources expended | 1,892,236 | 4,717,763 | 893,194 | 7,503,193 | 6,181,138 |
| Net incoming resources and net movement in funds | (452,378) | (553,024) | (893,194) | (1,898,596) | (2,116,478) |
| Transfer between reserves | (2,314) | 2,314 | - | - | - |
| Funds at 1 April 2014 | 498,394 | 1,056,697 | 3,901,110 | 5,456,201 | 7,572,679 |
| Funds at 31 March 2015 | 43,702 | 505,987 | 3,007,916 | 3,557,605 | 5,456,201 |

We have set aside designated reserves of US \$3,007,916 to cover commitments made to existing partners for the year to come. All of the above results are derived from continuing activities. There were no other recognized gains or losses other than those stated above. The formal accounts were reported in £ values but they are shown here in US\$ at a conversion rate of 1.48339.

BALANCE SHEET AS AT 31 MARCH 2015

| | 2015 US\$ | 2014 US\$ |
|--|------------------|------------------|
| Fixed assets | | |
| Tangible assets | 24,605 | 25,734 |
| Current assets | | |
| Loans due in more than one year | 871,569 | 611,658 |
| Debtors | 47,414 | 51,925 |
| Cash at bank and in hand | 2,755,297 | 4,860,872 |
| | 3,674,280 | 5,524,455 |
| Creditors: amounts due within one year | 96,161 | 48,869 |
| Net current assets | 3,578,119 | 5,475,586 |
| | 3,602,724 | 5,501,320 |
| Creditors: amounts due in more than one year | 45,119 | 45,119 |
| Net assets | 3,557,605 | 5,456,201 |
| Funds | | |
| Restricted funds | 43,702 | 498,394 |
| Unrestricted funds | | |
| Special Fund for Development | 3,007,916 | 3,901,110 |
| General funds | 505,987 | 1,056,697 |
| Total funds | 3,557,605 | 5,456,201 |

Approved by the Trustees on 15 June, 2015. The formal accounts were reported in £ values but they are shown here in US\$ at a conversion rate of 1.48339.

NOTES TO THE FINANCIAL STATEMENTS

These summarized financial statements contain information from both the statement of Financial Activities and the Balance Sheet for the year ended 31 March 2015, but are not the full statutory report and accounts. The full financial statements were approved by the Trustees on 15 June 2015, and have been submitted to the Charity Commission. They received an unqualified audit report and copies may be obtained from Hand in Hand International.

Signed on behalf of the Trustees by Bruce Grant
15 June 2015

Independent auditor's report to the Trustees of Hand in Hand International

We have audited the financial statement of Hand in Hand International for the year ended 31 March 2015, which comprises of the Statement of Financial Activities, the Balance Sheet and the relevant notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of Trustees and auditors

The Trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities. We

have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of the Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit. We read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes

examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2015 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 2011.

Graham Michael Wildin FCA
June 2015

07. OUR BOARD AND LEADERSHIP

OUR FOUNDERS



**Percy Barnevik,
Honorary Chairman
of Hand in Hand
International**

Before co-founding the Hand in Hand network, Hand in Hand International Honorary Chairman Percy Barnevik was the CEO and chairman of multinational corporations including Skanska, ABB, Investor, AstraZeneca and Sandvik, and a board member of Du Pont and General Motors. He has seven honorary doctorates, membership in the Swedish and Finnish Academies of Engineering Sciences, and holds honorary membership in the Royal Academy of Engineering, UK. He has been a trustee of the Bilderberg Group, Vice Chairman of the World Economic Forum and a member of the America Council for Foreign Affairs.



**Kalpana Sankar,
Chairperson and
Managing Trustee,
Hand in Hand India**

Having earned her PhD in nuclear physics, Hand in Hand co-founder Dr Kalpana Sankar started her career in development during her husband's tenure as a district collector in South India, where they were routinely approached for help by local residents. In 2004, while working with the UN's International Fund for Agricultural Development (IFAD), she was approached by Percy Barnevik to set up Hand in Hand. Sankar played a key role in developing the Hand in Hand job creation model and helped to guide our expansion in Afghanistan and South Africa. In India, her team has helped create more than a million jobs. She has been honored for her work as an international social entrepreneur by the US Congress.

OUR BOARD



Bruce Grant, Chairman

A serial entrepreneur, Bruce Grant started his career at Arthur D Little where he rose to become the firm's President of North America. Today, he's the founder and chair of management consulting firm Applied Value LLC, which advises Global Fortune 500 corporations on turnarounds in North America, Europe and China. His investment company Garden Growth Capital acquires stakes in a growing portfolio of small firms to nurture their long-term potential.



Dr Madhvi Chanrai

Brought up in a family of entrepreneurs and philanthropists, Dr Madhvi Chanrai is passionate about women's empowerment and knows from personal experience that entrepreneurship can transform lives. She was born in India and raised in the UK where, after graduating from the Cambridge School of Medicine, she practiced as a GP for 20 years.

THE BOARD OF TRUSTEES IN NUMBERS

ON AVERAGE
OVER **25** YEARS'
BUSINESS
EXPERIENCE

OVER **15** COUNTRIES
WORKED IN



Lady Lynn Forester de Rothschild

Lady Lynn de Rothschild is a pioneer in the

telecommunications industry, where she launched a number of companies. She is CEO of E L Rothschild LLC, a private investment company, and serves as a director and adviser to The Economist Newspaper, the Estee Lauder Companies and Deutsche Bank's Herrhausen Foundation. She has also been a member of the United Nations Advisory Committee on Inclusive Financial Services.



Jonas af Jochnick*

Jonas af Jochnick is co-founder of Oriflame International, a listed cosmetics

company with a salesforce of 3 million independent entrepreneurs generating annual sales exceeding US \$2 billion in 60 countries. He also serves as a director of Medicover Holding and AAR, leading private healthcare services providers in Eastern Europe and Eastern Africa respectively.



Lars G Josefsson

Lars G Josefsson is a chairman and board member of five energy companies

in Europe and North America, as well as the former CEO of Vattenfall, one of Europe's largest electricity producers. His longstanding interest in sustainable energy led him to advise German Chancellor Angela Merkel on climate issues. He is

THE BOARD OF TRUSTEES IN NUMBERS

OVER **10 INDUSTRIES**
5 COMPANIES
FOUNDED
15 ACADEMIC
 ADVISED OR LECTURED AT ESTABLISHMENTS

honorary professor in physics at The Brandenburg University of Technology in Germany.



Dr Rita Rakus

Since qualifying as a medical practitioner at Sydney University, Australia, Dr Rita Rakus has practiced in London for more than 20 years as the founder and CEO of a leading cosmetic clinic in London. She is a founding member of the British College of Aesthetic Medicine.



Paola Ugglä

A former legal counsel of the Volvo Group in Sweden and of Tatweer Dubai, LLC, a diversified Middle-Eastern business conglomerate, Paola Ugglä was admitted by the New York State Bar Association. Her longstanding professional interest in corporate social responsibility (CSR) led her to guest lecture on CSR at the University of Gothenburg, Sweden.

* resigned in February 2015

None OF OUR WORK
WOULD BE POSSIBLE
WITHOUT THE SUPPORT OF
OUR INSTITUTIONAL DONORS,
CORPORATE SUPPORTERS
AND GENEROUS PRIVATE SPONSORS.
WE WOULD LIKE
TO EXPRESS OUR THANKS
TO ALL OF YOU HERE.





ABOUT HAND IN HAND

Look at poverty differently and you'll see grassroots entrepreneurs, full of energy and ideas. Hand in Hand helps turn their skills and potential into jobs. They discover a way up and out of poverty.

Since 2003 the Hand in Hand network has worked in 10 countries, generating more than 2 million jobs. We've supplied more than US \$220 million in loans, trained more than a million people and helped them start and run more than 1.4 million businesses. We aim to create 10 million jobs.

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CONTACT

HANDINHANDINTERNATIONAL.ORG

+44 207 514 5091

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**20 YORK STREET
LONDON W1U 6PU
UNITED KINGDOM**

CHARITY NUMBER 113868