

A woman with dark skin and hair, smiling broadly, wearing a vibrant, multi-colored patterned dress with green, red, and white stripes and floral motifs. She is positioned on the left side of the frame, with her hands resting on her lap.

# ANNUAL REPORT 2024

An income can really

**CHANGE**  
**EVERYTHING**

Let's help change if for good.

**PALMERA**

# LETTER FROM THE CEO

## IT'S BEEN ANOTHER BIG YEAR FOR PALMERA

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2024 was a year of incredible milestones. It marked our biggest fundraising year yet—enabling us to respond swiftly to the flood crisis, expand into new areas like the estate regions, and strengthen our entrepreneurship models where they're needed most. These funds turned into real action, helping some of the most vulnerable communities rebuild and create sustainable livelihoods.

But growth, for us, isn't just about scale—it's about doing it right. This year, we took a close look at what it means to grow with impact. Responsible replication is never easy, and for us, it meant investing deeply in data quality, monitoring systems, and staff capacity. We brought in expert trainers from India, built internal learning structures, and refined our approach to ensure that as we grow, we continue to deliver tangible, lasting change.

Beyond the numbers, what truly stood out in 2024 was the unwavering generosity of our community. From birthday fundraisers and yoga workshops to conferences like Dental Aid, our supporters showed up in creative and powerful ways.

Their passion and commitment fuel every step we take—and for that, we're deeply grateful.

As we look to 2025, our focus remains clear: **impact over everything**. Every step we take, every decision we make, is about ensuring that families on the margins have access to the opportunities they deserve. Thank you for standing with us on this journey—we can't wait to see what we accomplish together in 2025



Abarna Suthanthiraraj – Founding CEO



# RESPONDING TO EMERGENCY

850 FAMILIES – 3000 PEOPLE – REACHED DURING THE FLOODS



## DISTRIBUTION OF DRY RATIONS & TARPOOLS

In a moment of urgent need, 750 families received essential support. We identified six welfare centers where displaced families had gathered, and our team—together with the community—worked through the night to pack supplies. By early morning, everything was ready for distribution.

Pictured above are community members who stood shoulder to shoulder with our team, making sure every food package was prepared and ready to reach those who needed it most.



## WOMEN LED COOKED MEALS

Led by the women in our village banks, the community came together to identify families in need and cook for over 100 households—ensuring those cut off from food supplies had access to essential meals. This initiative highlighted the strength of local leadership, showing that community-driven solutions are not only effective but also vital in reducing dependence on external aid.

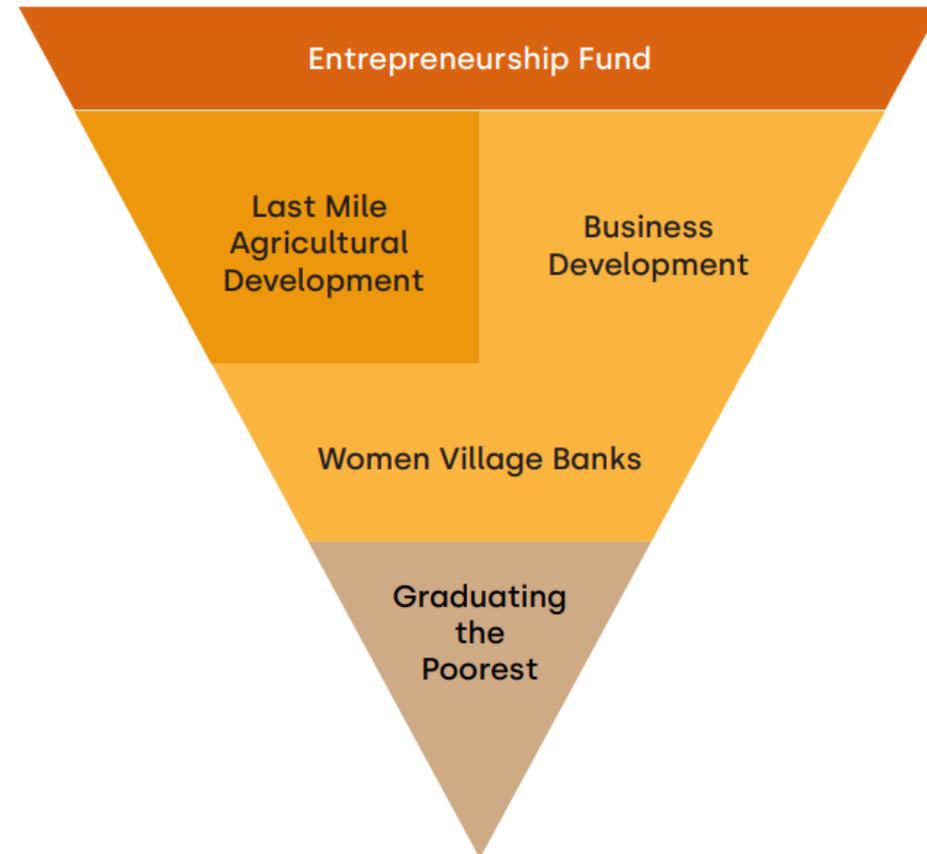
# HOW WE MOVE THE DIAL

## WE PROVIDE A HAND UP THROUGH ENTREPRENEURSHIP SO FAMILIES CAN EARN A LIVING INCOME

We apply proven entrepreneurship models that provide a consistent foundation for quality and impact. These models are then tailored to local contexts, allowing us to respond effectively to the unique needs of each community we serve.

### We have 5 core ways of working:

- **Entrepreneurship Fund**– this provides capital for farmers to expand, increase profits, and build collateral, helping them qualify for bank loans and reduce reliance on predatory lenders.
- **Last Mile Sector Development** – this provides assets and training to help farmers access profitable markets. It also strengthens market connections to last-mile areas, ensuring farmers can fully engage in and benefit from these opportunities.
- **Business Development** - This supports vulnerable women to identify the right business for them and fill key gaps through asset support, skills training, and market linkages.
- **Women Village banks** – this provides rural women access to financial literacy, and small loans, helping them to work together to economically and socially uplift themselves.
- **Graduating the Poorest** – this provides those at the bottom of the pyramid, struggling to meet basic needs, with a holistic "big push" approach—offering support and close guidance to help them graduate out of poverty.



# HOW IT WORKS IN PRACTICE

## HOW WE SELECT COMMUNITIES & APPLY OUR MODELS

We identify a last-mile area and, based on community vulnerability, available resources, and opportunities for impact, implement one or more of our entrepreneurship models.

We immerse ourselves in the community, conducting house-to-house visits for days, weeks, or even months to gain a deep understanding of the area. Through engagement with residents, government, and private actors, we identify key barriers to economic uplift.

We determine the best delivery approach—either direct implementation or partnering with a **Promoting Agency** that tailors our entrepreneurship models. When partnering, we provide wraparound support to ensure outcomes, covering program design, implementation, monitoring, and operational efficiency.

We secure funding, obtain necessary government approvals, and launch the project once all requirements are met.

We identify overlooked areas in our focus districts where the most vulnerable reside, using our local expertise and insights from government, NGOs, and other stakeholders.

We assess our resources, context, and needs to determine the most suitable of our four adaptable, principle-based models. Designed to address various levels of the bottom of the pyramid, our models are flexible and applicable across diverse contexts.

We recruit teams through a rigorous process and provide comprehensive training, covering technical expertise on our models, strong impact data commitments, and a culture of impact. This structured training continues for up to two years to ensure long-term effectiveness.

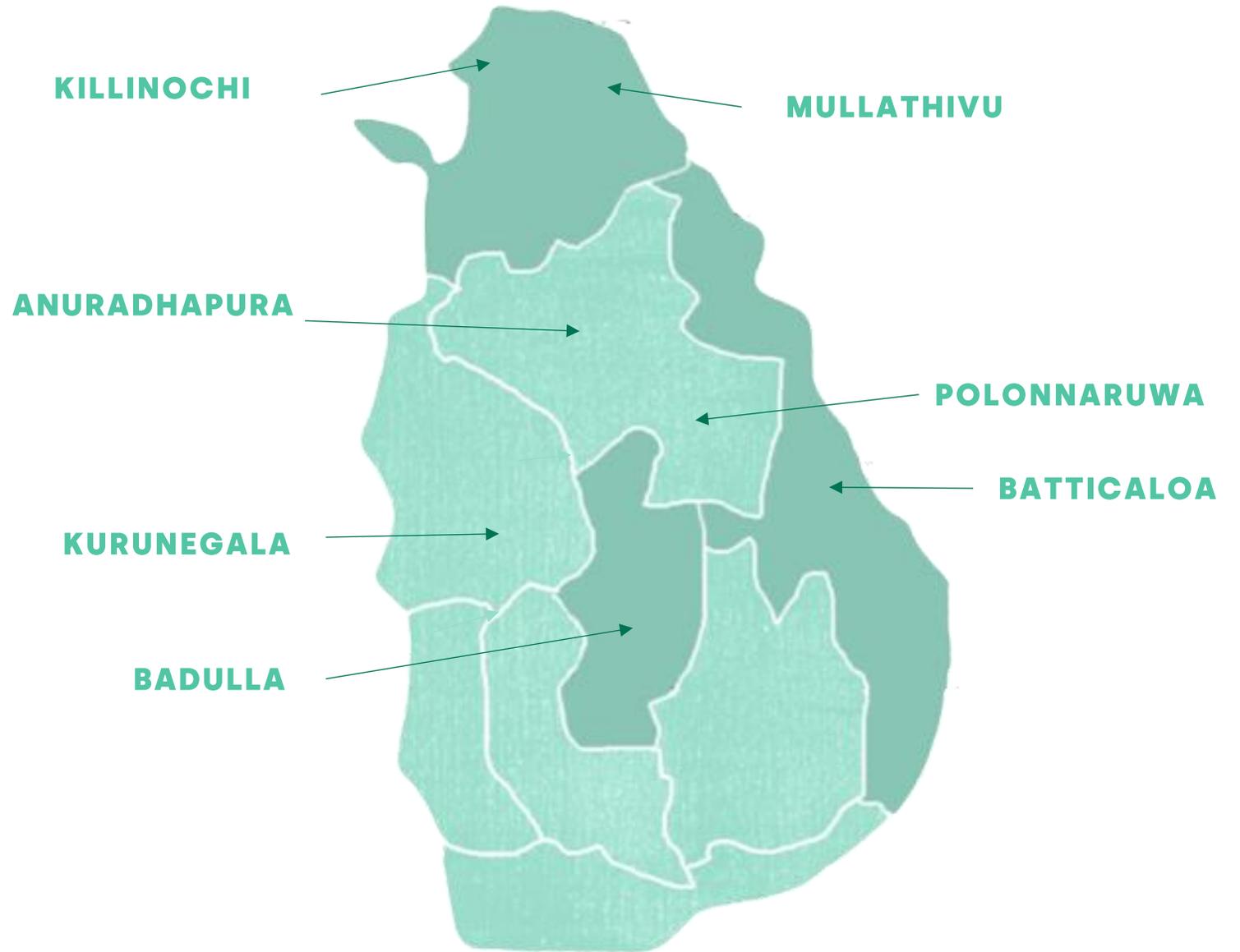
# OUR REACH IN 2024



**14,632** FAMILIES



**58,528** PEOPLE





# GRADUATING THE POOREST

The Graduation approach is a multifaceted set of interventions designed to address the complex nature of extreme poverty.

It is a comprehensive, time-bound and sequenced set of interventions that aim to graduate people from ultra-poverty – who live on less than US\$1.90 per day or who are unable to eat three times a day – to sustainable livelihoods.



# WHAT WE ACHIEVED IN 2024



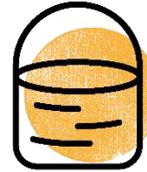
**600 FAMILIES**

Number of farmers engaged in profitable sectors



**25 BUYERS**

Newly connected into villages



**280 FAMILIES**

Supported with basic needs



**85 %**

Farmers report improved market services



**340 FAMILIES**

Supported with counselling services



**95 %**

Undertaken business planning training and completed business plan for at least 1 business idea



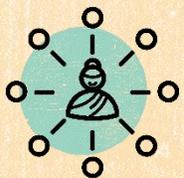
**140 FAMILIES**

Supported with health related needs



**80 %**

Started a business and report increased income



# WOMEN EMPOWERMENT COLLECTIVES

Women's empowerment collectives and self-help groups (SHGs) enable women to pool savings, providing access to low-cost loans for emergencies and livelihoods, breaking dependence on predatory lenders. These groups enhance financial literacy, equipping women with the skills to manage money and make informed financial decisions. By fostering collective economic power, they strengthen women's influence in household and community decisions. Beyond finance, SHGs build trust, solidarity, and mutual support, creating a strong foundation for resilience and long-term economic independence.

## The five key elements of women's collectives

**2** Group solidarity and networks

**3** Participatory learning and life skills

**4** Critical consciousness of gender

**1** Pooling savings and sharing risks

**5** Access to markets and services

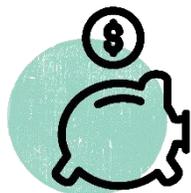


# WHAT WE ACHIEVED IN 2024



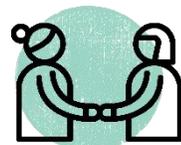
**13,782** WOMEN

engaged in Women Empowerment Collectives (WEC)



**\$400,000** AUD

Total savings by WEC



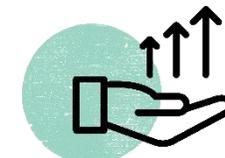
**\$1,400,000** AUD

Total loans of own money revolved by WEC



**92%**

Engaged in regular savings



**72%**

Report increased income since joining the WEC



**95%**

Report increased social relationships and confidence that they have somewhere to turn in a tough time



**695**

Events of helping each other or the communities



**450** WOMEN

engaged in food security activities



# LAST MILE AGRICULTURAL DEVELOPMENT

Many subsistence farmers struggle to improve their farms because they lack access to better production techniques, capital, and collective structures that strengthen their bargaining power. At the same time, market actors fail to reach these last-mile communities, leaving farmers excluded from profitable opportunities. Our work focuses on breaking these barriers by rewiring systems that perpetuate exclusion, ensuring farmers can connect to and benefit from viable markets.

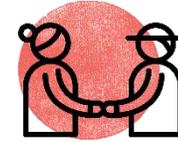


## WHAT WE ACHIEVED IN 2024



**600 FAMILIES**

Number of farmers engaged in profitable sectors



**25 BUYERS**

Newly connected into villages



**180 FARMERS**

Number of farmers newly engaged in profitable sectors



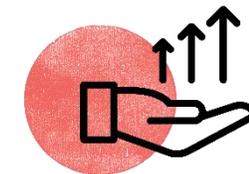
**85 %**

Farmers report improved market services



**55 %**

Average increase in productivity



**85 %**

Farmers report improved market services



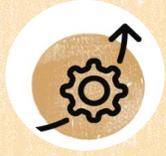
**80 %**

Average increase in income



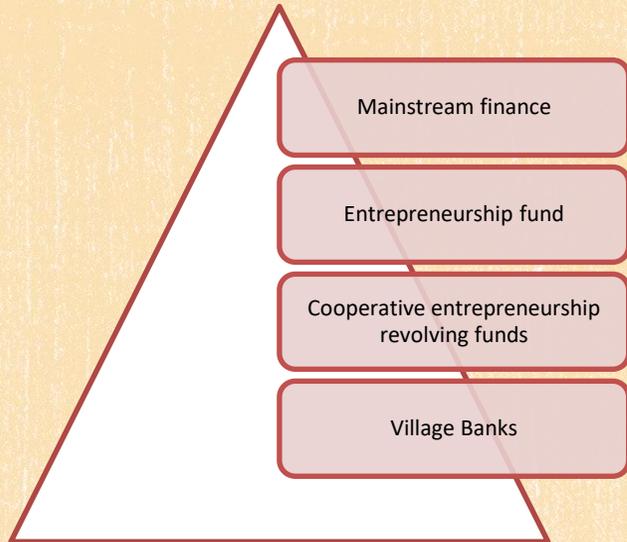
**80 %**

Farmers report reduced harvest losses after extreme weather events



# ENTREPRENEURSHIP FUND

Women's empowerment collectives and self-help groups (SHGs) enable women to pool savings, providing access to low-cost loans for emergencies and livelihoods, breaking dependence on predatory lenders. These groups enhance financial literacy, equipping women with the skills to manage money and make informed financial decisions. By fostering collective economic power, they strengthen women's influence in household and community decisions. Beyond finance, SHGs build trust, solidarity, and mutual support, creating a strong foundation for resilience and long-term economic independence.



## WHAT WE ACHIEVED IN 2024



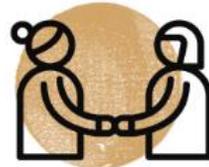
**250**

Number of loans distributed



**\$66,980 AUD**

Total value of loans



**90 %**

Repayment rate



**75 %**

Families report an increased income from assets purchased with the loan

# THE TRANSFORMATION OF THE VILLAGES OF THERAVIL

Here we implement three of our entrepreneurship models – Last Mile Agricultural Development, Graduating the Poor and the Women’s Empowerment Collective



**When we arrived, almost 90% of families relied solely on daily wages for income. Today, that number is less than 10%.**

## The power of our Last mile Agriculture sector model

We identified two high-potential markets—groundnuts and dairy—that, despite being profitable, were not reaching these villages. To bridge this gap, we empowered farmers through targeted training, subsidized assets, and the adoption of new technologies and techniques. Additionally, we strengthened market linkages by facilitating deeper engagement with government service providers and establishing local collection centers, ensuring market actors could reach these communities more effectively.



**When we arrived, 10% of families in the area were struggling to eat three meals a day – the poorest of the poor. They were largely forgotten.**

## The power of our graduating the poor model.

Through a targeted “big push” approach, we engaged those struggling to meet even their basic food needs. Today, 95% have successfully graduated—gaining food security, sustainable livelihoods, and social integration. They are now on a new path, one where their children can be fed, educated, and envision a different future.



**When we arrived, 60% of women were trapped in a cycle of poverty, burdened by debt and unable to earn enough to cover the high-interest rates imposed by predatory lenders.**

## The power of our Women Empowerment Collective model

At first, women were hesitant—how could they save and sustain a lending system within their own group? But as their incomes grew and they received structured support in bookkeeping, their confidence in the model strengthened. With access to loans from their own savings, they broke free from the debt cycle, no longer reliant on predatory lenders to sustain their livelihoods.

**WHEN WE ARRIVED**

**85%**

Vulnerability

**70%**

Land in the village not effectively used



**TODAY**

**15%**

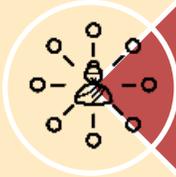
Vulnerability

**5%**

Land in the village not effectively used

# HOW WE MEASURE IMPACT

Palmera has made significant investments in data collection, collation, verification, and analysis systems to ensure the integrity of the data we provide.



Identify the right measures

As a grassroots organization, achieving this level of data rigor is challenging. However, our deep expertise in this area, combined with an outsourced development team and a strong internal culture of data collection, has allowed us to build robust systems that enhance our capacity.



Build mobile apps

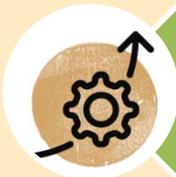
This investment means that you can trust the impact data we share. It also ensures that the extensive data we collect is actively used to refine and adapt our programs, allowing us to pivot as needed to achieve the best possible outcomes.



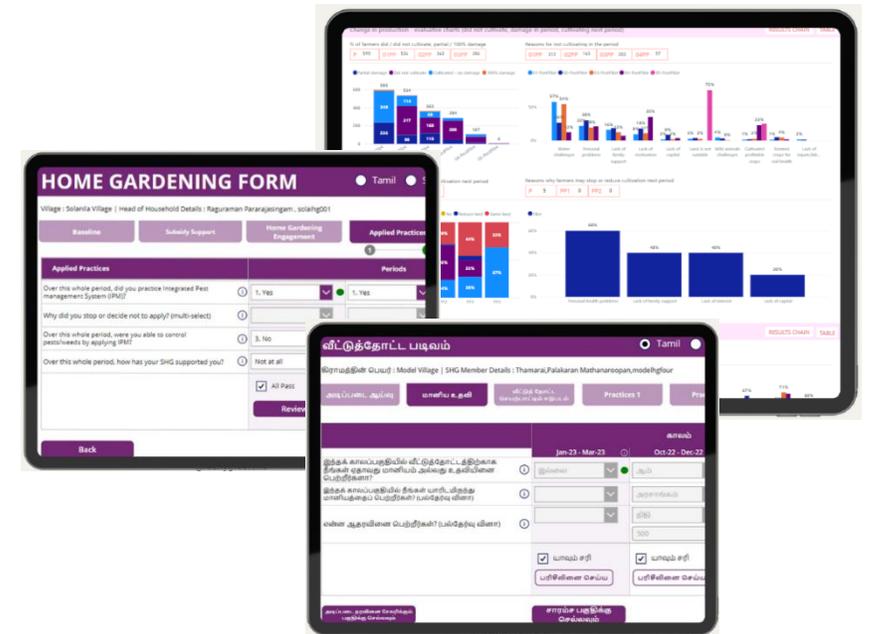
Strengthen digital literacy in local leaders and collect data



Analyse data in real time and use data to inform programme decisions



Analyse data in real time and use data to inform programme decisions



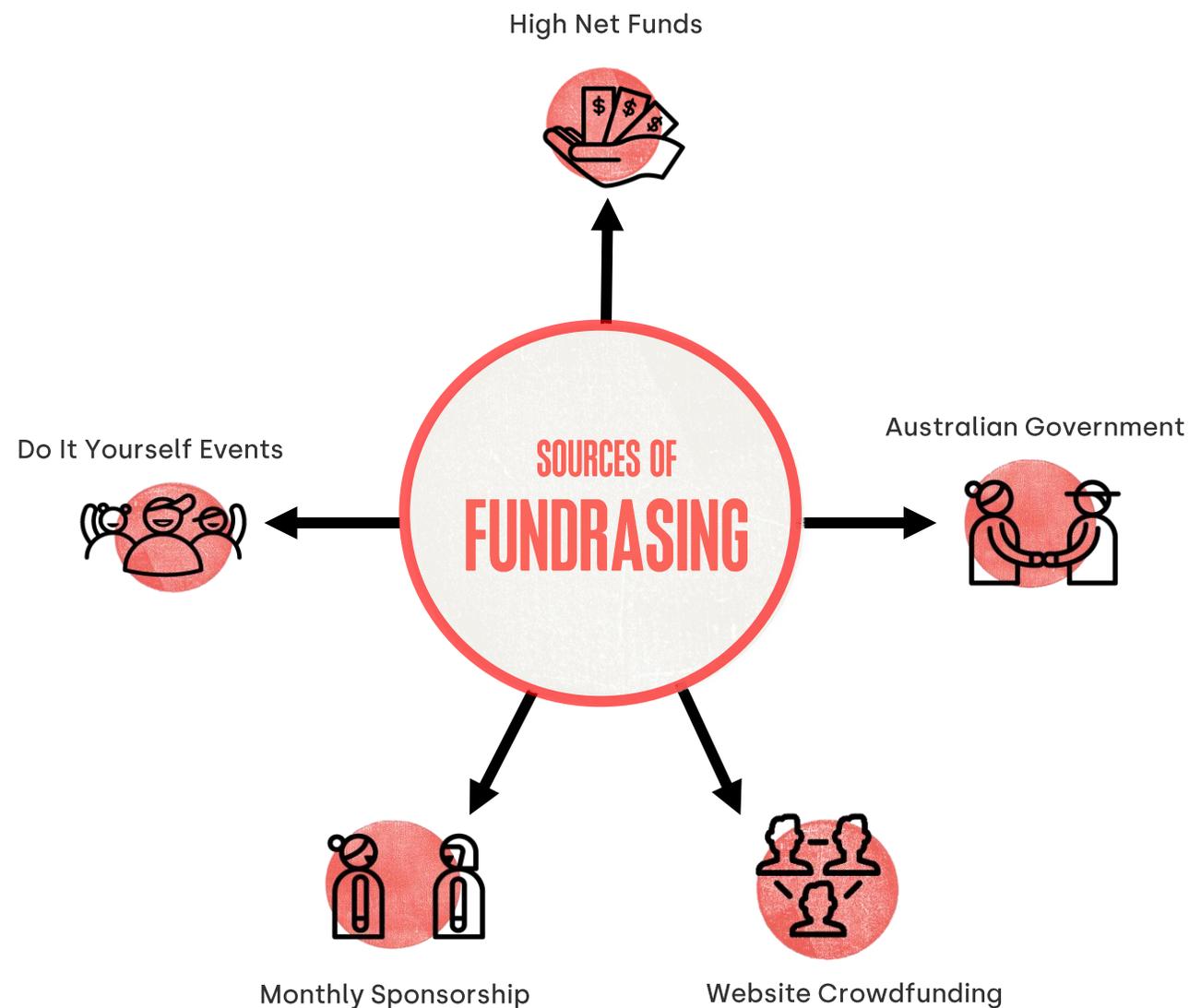
Palmera has developed apps and analysis in local language to ensure engagement at the field levels

# SMARTER FUNDRAISING

## DEEPER CONNECTIONS

At Palmera, we've always been intentional about how we fundraise—focusing on strategies that not only reduce costs but also deepen our connection with supporters. By leveraging technology and investing in meaningful donor engagement, we've been able to keep our fundraising cost-effectively low.

Our approach is centred on moving supporters up the giving pyramid—from one-time donors to long-term partners through monthly sponsorships and our regular high-net-giving program. This steady, values-aligned growth in donor engagement has allowed us to fund more impactful work while maintaining one of the lowest fundraising cost ratios in the sector.



MEET OUR

BOARD



**Rick Millen**  
Board Chair  
Retired Executive Partner,  
PwC, UNHCR Board  
Member



**Abarna Raj**  
CEO, Palmera



**Shane Nichols**  
CEO, Good Return



**Leah Odongo**  
Head of  
Effectiveness, CBM



**Penny Gerstle, AM**  
Chair Human Rights Watch  
Australia, Chair Human  
Rights Watch Sydney  
Committee, Director the  
Justice and Equity Centre,  
Director Hand Up  
Foundation



**Jane Clifford**  
Director of the JAAM  
Foundation, Sydney  
Committee of Human Rights  
Watch, Inaugural Chair of  
'Champions of Change' for  
Social Ventures Australia,  
Director of Food Ladder

# FINANCIALS SNAPSHOT

Palmera remains in strong financial health. Our approach of minimising overhead costs, combined with growth in donations, has placed us in a solid position to deliver impactful programs. We are especially proud of our continued commitment to ensuring that the funds we raise directly serve those in need. This is driven by our focus on reducing administrative burdens, improving fundraising ratios through digital technology, increasing village-based roles, and implementing a range of process improvements.

## FUNDS SPENT TO SERVE COMMUNITIES

Our funds spent for programs ratio was 96%.

To ensure funds are spent well, not just burning funds to achieve targets, is what makes Palmera's work different.

We spend funds raised in ways intended by our donors and because of that our village of donors continue to support what we do and how we do it.

Programs ratio is total program related expenses/total expense. The ratios have been audited and determined by the financial information that follows.

## FUNDRAISING RATIO

Our fundraising ratio was 0.76%.

We leveraged technology, digital engagement and other cost saving strategies to share deeply with our donors, without the costs. It is part of our commitment to transparency while ensuring your support reaches those in need.

Fundraising expense ratio is total fundraising expenses/total expense. The ratios have been audited and determined by the financial information that follows.

## ADMINISTRATION RATIO

Our admin ratio was 3.5%.

We spend a lot of time ensuring that we look as professional we do without the cost - it means working on weekends, leveraging volunteers and usually working twice as hard but we know our donors want as much funds to go to the field.

Accountability and Administration expense ratio is total administration expense/total expense. The ratios have been audited and determined by the financial information that follows.

**ACFID Code compliant  
financial statements  
for the year ended  
31 December 2024.**

This summary financial report is in accordance with the requirements set out in the ACFID Code of Conduct (Code). The report has been derived from and is consistent with the financial statements for the full financial year ended 31 December 2024.

For further information on the Code please refer to the ACFID website [www.acfid.asn.au](http://www.acfid.asn.au) A copy of the full financial statements for the year ended 31 December 2024 is available upon request emailing [hello@palmera.org](mailto:hello@palmera.org).

**Statement of profit or loss and other comprehensive income for the year ended 31 December 2024**

	2024 (\$)	2023 (\$)
<b>REVENUE</b>		
<b>Donations &amp; Gifts</b>		
• Monetary	1,847,499	1,710,944
• Non Monetary		18,339
<b>Grants</b>		
• Department of Foreign Affairs and Trade	1,124,060	446,419
<b>Other Income</b>	69,040	20,921
<b>TOTAL REVENUE</b>	<b>3,040,599</b>	<b>2,196,622</b>
<b>EXPENDITURE</b>		
International Aid & Development Program Expenditure		
• Funds to International Projects	1,588,833	1,721,876
• Program Support Costs	197,882	179,502
Fundraising Costs	14,100	18,637
Accountability & Administration Costs	64,787	34,910
Non Monetary Costs		18,338
<b>TOTAL EXPENDITURE</b>	<b>1,865,602</b>	<b>1,973,263</b>
<b>EXCESS OF REVENUE OVER EXPENDITURE</b>	<b>1,174,997</b>	<b>223,359</b>
<b>Other comprehensive income</b>	-	-
Exchange differences on translating foreign controlled entity	205,301	(20,285)
Net surplus attributable to members of the entity	1,174,997	223,359
Total comprehensive income attributable to members of the entity	1,380,298	203,074

## Statement of financial position as at 31 December 2024

	2024 \$	2023 \$
<b>ASSETS</b>		
Cash and cash equivalents	2,291,351	1,222,055
Trade and other receivables	224,642	205,774
Term Deposits	1,010,081	826,430
<b>Total Current Assets</b>	<b>1,010,081</b>	<b>826,430</b>
Plant and Equipment		5,958
<b>TOTAL ASSETS</b>	<b>1,118,051</b>	<b>860,113</b>
<b>LIABILITIES</b>		
Trade and other liabilities	618,066	732,507
<b>TOTAL CURRENT LIABILITIES</b>	<b>618,066</b>	<b>732,507</b>
<b>TOTAL LIABILITIES</b>	<b>618,066</b>	<b>732,507</b>
Net Assets	2,908,008	1,527,710
<b>EQUITY</b>		
Retained surplus	2,722,992	1,547,995
Foreign currency translation reserve	185,016	(20,285)
<b>TOTAL EQUITY</b>	<b>2,908,008</b>	<b>1,527,710</b>

## Statement of changes in equity for the year ended 31 December 2024

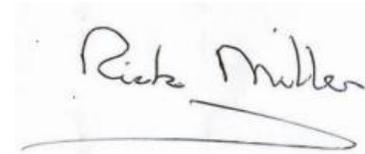
	Retained Surplus	Foreign Currency Translation Reserve	Total
BALANCE AT 1 JANUARY 2024	1,547,995	(20,285)	1,527,710
Comprehensive income			
Surplus/(Deficit) for the year	1,174,997		1,174,997
Other comprehensive income for the year	-	205,301	205,301
<b>BALANCE AT 31 DECEMBER 2024</b>	<b>2,722,992</b>	<b>185,016</b>	<b>2,908,008</b>

# DIRECTORS DECLARATION

**In accordance with a resolution of the directors of Palmera Projects, the directors declare that:**

1. The ACFID Code Compliant financial statements are consistent with the statutory audited financial statements of Palmera Projects for the year ended 31 December 2024.
2. The full financial statements and notes, as set out on pages 6 to 14:
  - a. comply with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012;
  - b. give a true and fair view of the financial position of the company as at 31 December 2024 and of its performance for the year ended on that date.
3. In the director's opinion there are reasonable grounds to believe that the company will be able to pay its debts when and if they become payable

This declaration is made in accordance with a resolution of the Board of Directors



Rick Millen  
Board Chair



Abarna Suthanthiraraj  
Director and Founding CEO

# Report on the ACFID Code Compliant Financial Statements

The accompanying ACFID code compliant financial statements of Palmera Projects, comprising the Statement Of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Table of Cash Movements for Designated Purposes for the year ended 31 December 2024, and abbreviated explanatory notes, are derived from the statutory audited full financial report of Palmera Projects for the year ended 31 December 2024. We have expressed a qualified opinion on those statutory audited financial statements on our report dated 16 May 2019.

The ACFID code compliant financial statements do not contain all the disclosures required by applicable Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012. Reading the summary financial statements is not a substitute for reading the full audited financial report for Palmera Projects.

## Responsibility for the ACFID code compliant financial statements

The directors of Palmera Projects are responsible for the preparation and presentation of the ACFID code compliant financial statements, and the basis of preparation is appropriate for the purpose in which they have been prepared in accordance with the Australian Council For International Development (ACFID) Code of Conduct.

## Auditor's responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 Engagements to report on Summary Financial Statements.

## Auditor's Opinion

In our opinion, the ACFID code compliant financial statements derived from the full audited financial report of Palmera Projects are consistent, in all material respects, with the audited financial statements from which it was derived. However, ACFID code compliant financial statements should be read in conjunction with our audit report on the full statutory financial reports which contain a qualified audit opinion.



Daniel Dalla  
Director — In.Corp Audit & Assurance Pty Ltd

# WHAT 2024 TAUGHT US: FIVE LESSONS THAT SHAPE THE WAY WE WORK

## 1. Staff commitment is everything.

You can have the best models, strong governance, and steady funding—but none of it matters without the right people. This work isn't glamorous. It doesn't come with financial perks or the adrenaline of emergency response. It's slow, persistent, long-term work. And it takes people who are deeply committed to walk that road every day. You can't advertise for them—you find them one by one, and they are the reason impact is realised.

## 2. Impact starts with presence.

We work in the field, hire locally, and avoid uniforms to blend into the community—but even then, it's easy to get caught up in admin, data, and process. The real work—the kind that builds trust and leads to deep change—happens when we are truly *with* communities. Our effectiveness as a depth organization depends on how much time we spend walking alongside those we serve.

## 3. Promoting partners must stay impact-driven.

We ask a lot from our promoting partners. They need to be results-focused and able to deliver in complex settings. But even the most mission-driven partners can get bogged down in bureaucracy, struggling just to keep the lights on. Staying closely connected to partners who can keep pushing toward impact—despite these challenges—is critical to the success of our programs.

## 4. Growth must be intentional.

In 2024, we grew rapidly—from responding to crises to entering new regions—but we also paused to ask: *Are we growing the right way?* Scaling isn't just about reaching more people; it's about doing it without compromising depth or quality. This meant doubling down on data systems, internal learning, and training so that every step forward is grounded in integrity.

## 5. Community generosity is a quiet force for change.

From grassroots fundraisers to creative campaigns, we were reminded again and again this year that generosity takes many forms. It's not always big donations or big names—its people showing up, again and again, in ways that matter. And it's this quiet, consistent support that fuels long-term impact.



# OUR ENVIRONMENTAL FOOTPRINT

In our direct operations, Palmera has a very minimal footprint. However, in everyway we can we continue to identify ways to reduce our footprint further and positively contribute to environmental sustainability. The communities we work with are subject to the impact of climate change and through our work, we seek to ensure that they have the tools to best adapt to these changes.

## REDUCE

Some ways in which we reduce our footprint include:

- Reduce vehicle travel by using public transport as much as possible, including our donor trips
- Stay in village based offices rather than hotels during field visits where possible
- We are largely paperless, leveraging technology

## REUSE

Where possible we reuse this includes:

- Laptops and tablets - we partner with charities who provide us with second hand devices
- Motorbikes and bicycles - where possible we seek to identify programmes disposing of assets rather than making any new purchases. W

## ENVIRONMENTAL ASSESSMENTS

Each of our programmes undertakes an environmental assessment to ensure that our work does not create any adverse impacts to the environment.

Our core work is also focused on supporting farmers to adapt to changing impacts of the climate, this includes the introductions of new technologies and practices like waste water management.

A woman with dark hair, wearing a pink short-sleeved shirt, is holding a large, tangled fishing net. She is looking directly at the camera with a neutral expression. The background is a blurred outdoor setting with trees and foliage. The lighting is soft, suggesting late afternoon or early morning.

**THANK  
YOU**

**PALMERA.ORG**

**PALMERA**