



Empowering women
entrepreneurs worldwide.

Activity
Report
2019



Our vision

To be part of the driving forces against poverty and towards gender equality, worldwide.

Our mission

To create the opportunity for women entrepreneurs to achieve their goals with the help of microfinance

Our values

Integrity, dignity, compassion, optimism, openness



Foreword

This year has seen again a substantial growth in the number of women-owned businesses supported by sparkles.lu. Since its creation in May 2014, the charity managed to finance over 533 businesses across 37 countries.

It is truly amazing to see what a small group of volunteers supported by generous donors can do.

As every year, sparkles.lu did its utmost to support more women entrepreneurs and develop their self-reliance, competences and capital.

As Madam C.J. Walker - America's first female entrepreneur millionaire - put it: "There is

no royal flower-strewn path to success. And if there is, I have not found it, for if I have accomplished anything in life it is because I have been willing to work hard."

The entrepreneurs supported by the charity are hard-workers and they push themselves every day to earn a living and prepare a better future for their loved ones. We simply help them sparkle.

I hope you enjoy this activity report.

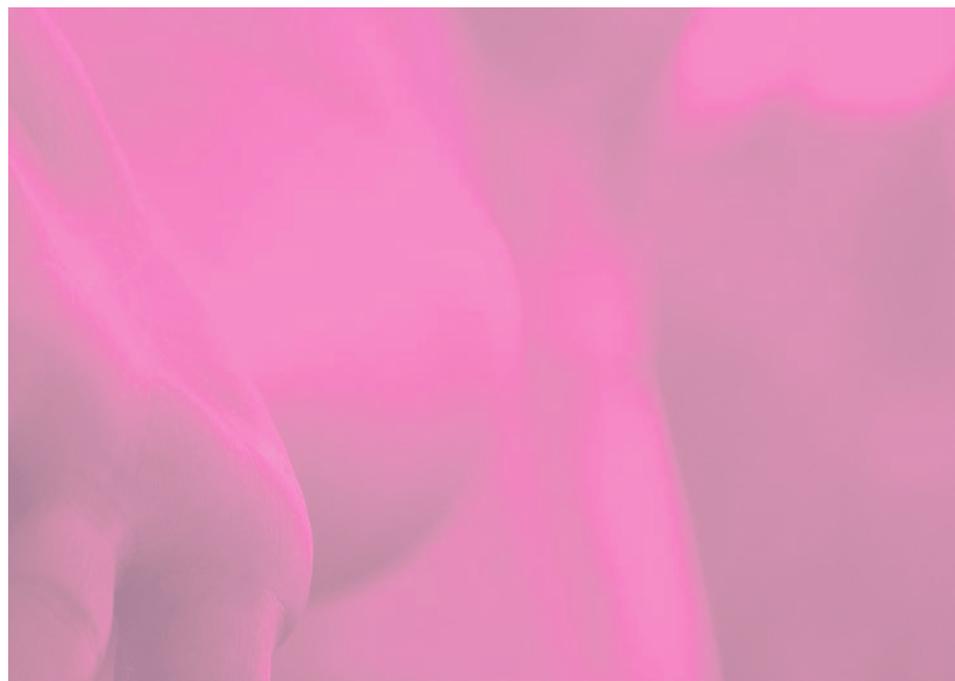
Maud Majerus, president

Fundraising

The Bocconi Alumni Luxembourg Chapter invited its members to meet Maud Majerus and Arianna Volpin, the president and treasurer of sparkles.lu, to present how the charity finances micro-credit projects and contributes to provide affordable finance to women worldwide.

sparkles.lu participated to the European Investment Bank (EIB)'s Charity Sales in collaboration with Ondeto, a Luxembourg-based company that designs eco-friendly yoga mats. The asbl also received a donation from the EIB's Volunteering Hub as a result of their bake sales.

The association received many generous donations this year and we thank our donors for their goodwill, support and kindness.



2019: 112 new projects financed

Thanks to the support of our donors and to the fact that the on-going loans are regularly reimbursed, sparkles.lu financed 112 projects in 2019. Since its creation in 2014, sparkles.lu has funded 533 projects in 37 countries at 31.12.2019.

2019	112 projects
2018	161 projects
2017	128 projects
2016	68 projects
2015	51 projects
2014	13 projects
Total	533 projects

**Total amount lent
in 2019
62,925.00 USD**

Balance sheet

The sixth accounting exercise of sparkles.lu shows our steady lending capacity to finance microloans. We have proudly lent over 247,425 USD to micro-entrepreneurs since the creation of the charity. According to sparkles.lu's statutes, the increase of the asset value allows the multiplication of loans over the years, hence increasing our economic and social impact. Due to the dollar fluctuation, the USD micro-loan account has been negatively impacted by a currency exchange loss. However, this loss can be considered as unrealised and having not direct impact on the micro-loans activity, as far as the loans reimbursement are kept and reinvested in new projects in dollars.

ASSETS		LIABILITIES	
Total receivables	36,619.32	Retained earnings	51,782.59
Banking assets	18,113.56	Result of the exercise	2,950.29
Total assets	54,732.88	Total liabilities	54,732.88

Amounts in EUR

EXPENDITURE		INCOME	
Other external charges	96.92	Other operating income	3,986.00
Marketing	0.00	Donations	3,600.00
Events expenditure	42.92	Memberships	100.00
Other	54.00	Other	286.00
Financial charges	938.79	Financial income	0.00
Banking fees	2.05		
Exchange rate loss	936.74		
Result of the exercise	2,950.29		
Total expenditure	3,986.00	Total income	3,986.00

Amounts in EUR

Microfinance

Microfinance is a general term, which is used to describe financial services offered to low-income individuals or to people who cannot access traditional banking services. This simple mechanism allows individuals to fight against poverty by giving them access to credit.

sparkles.lu finances women entrepreneurs worldwide. The funds stem from donations and fundraising events.

sparkles.lu does not apply interest rates to its loans and selects them by using online microfinance platforms. These platforms are themselves working with field partners, which are local microfinance institutions.

These field partners are in direct contact with the beneficiaries and they provide them with the funds in their local currencies along with other financial services, such as training on the topics of savings, insurances, etc. These actors apply an interest rate to cover their charges and their risks.

The charity creates a virtuous circle by continuously reinvesting the reimbursements into new women-owned businesses.

How does it work?



Total deposits
56,198 USD



Total amount lent since 2014
247,425 USD

sparkles.lu board and volunteers



Maud



Claude



Arianna



Stéphane



Gabriela



Gabriela



Sigita



Myriam

« sparkles.lu is deeply grateful for the continued and generous support of all our friends. Your commitment and passion are an inspiration. » Maud Majerus

IF YOU CHANGE NOTHING
NOTHING WILL CHANGE



33, rue de Muehlenbach
L-2168 Luxembourg
Tel.: +352 691 285 668
info@sparkles.lu

CCPLLULL
LU89 1111 7028 0641 0000

Follow us on



www.sparkles.lu