



EDUCATE!

DEVELOPING YOUNG LEADERS & ENTREPRENEURS IN AFRICA

2013 Annual Performance Report



Vision:

Our vision is a world where the national education system in Uganda and beyond prepares youth to take leadership initiative, create their own small businesses and improve their livelihoods.

What We Do:

Educate! delivers an experience-based education model, comprised of leadership and entrepreneurship training, mentorship, and experience starting an enterprise, all delivered through a practically trained teacher, to 16-20 year old youth in Ugandan schools. Through advocacy, practical training for teachers, and direct service in schools, we are working to get our model integrated into the national education system.

Impact:

- Improve Youth Livelihoods
- Increase Small Business Creation
- Increase Leadership Initiative
- Increase Soft Skills



Founder's Statement

Dear Friends,

2013 was Educate!'s year.

We know that's a big statement, but it truly was Educate!'s best year yet. It was a transformational year in which we reflected and grew. Throughout 2013 Educate! continued to deliver our proven experience-based education model, while making the investment necessary to scale this to tens and hundreds of thousands more. Here is what made 2013 so great:

- We led an intensive R&D push towards our Ten Year Vision of working with 100,000 students across 1,000 schools annually in Uganda, and expanding to three new countries. This involved travel to India to learn from leading organizations in our field and optimizing our model to reach our vision.
- We laid the groundwork for this scale. As we announced at the 2013 Clinton Global Initiative: We are growing from 54 schools and nearly 7,000 youth in 2013, to over 200 schools and 20,000 students in 2014.
- We continued to strengthen our core team in Uganda with primarily Ugandan leaders.

What does this mean? It means the impact we've

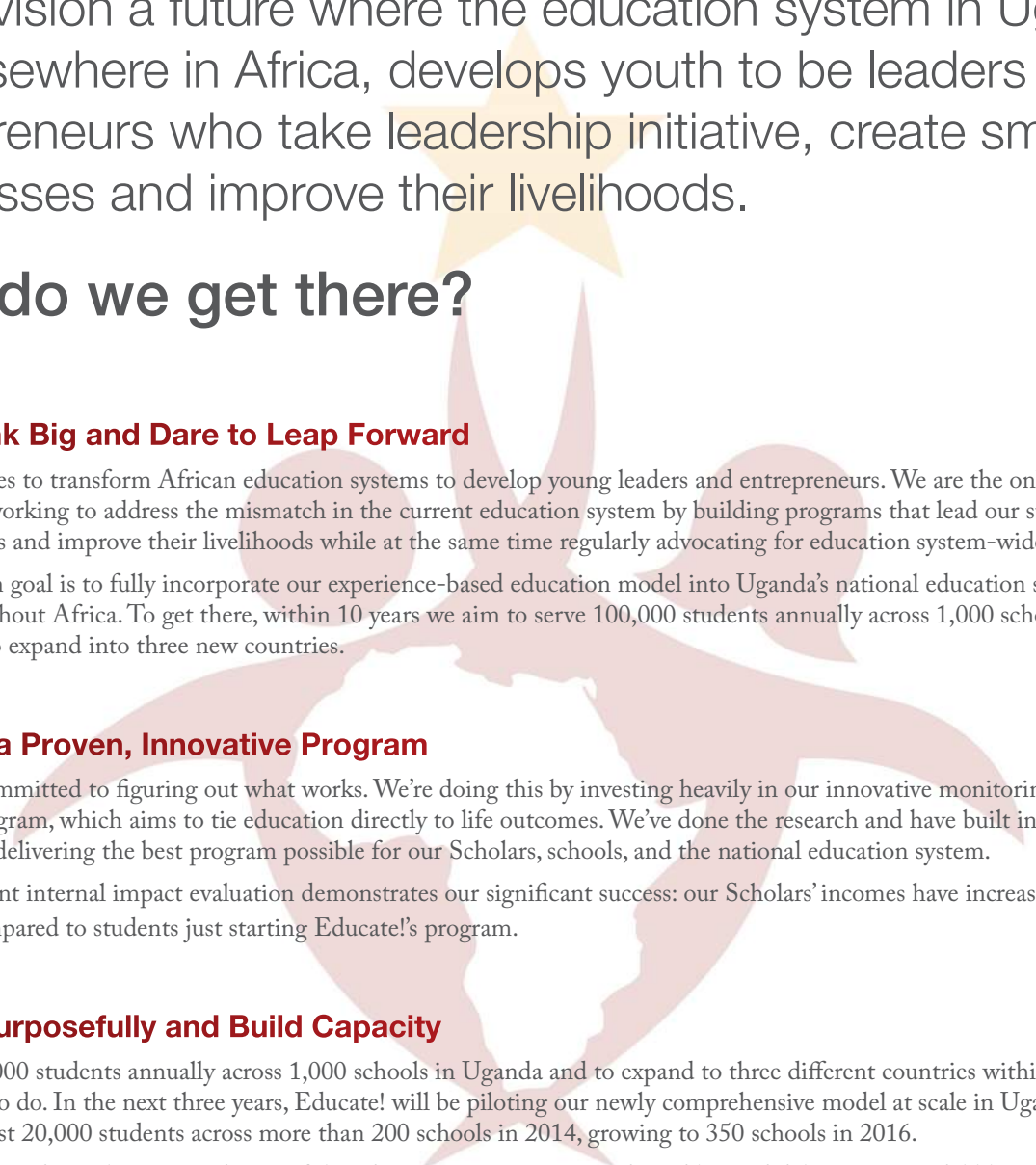
made on our Scholars in 2013 has been immense—have a glance:

- **Our internal impact evaluation found a 160% average growth in graduates' monthly incomes and a 34% increase in the percent of graduates running a business.**
- **Additional research found that 94% of our graduates are either running a business, working at a job, or attending university.**
- We impacted nearly 7,000 youth in school, and over 1,000 graduates, who are creating innovative solutions to pressing problems in their communities.

Saying 2013 was our best year to date puts a lot of pressure on 2014. But we feel comfortable saying it because we know 2014 will continue to be catalytic as we scale our model to work with over 200 schools and 20,000 students! With our continued ambitions in 2014, we are immensely grateful to our fantastic supporters who have helped make our dream a reality, and who are critical to enabling us to transform African education systems, starting in Uganda, to develop young leaders and entrepreneurs.

Sincerely,

Boris Bulayev
Educate! Executive Director



We envision a future where the education system in Uganda, and elsewhere in Africa, develops youth to be leaders and entrepreneurs who take leadership initiative, create small businesses and improve their livelihoods.

How do we get there?

1: We Think Big and Dare to Leap Forward

Educate! aspires to transform African education systems to develop young leaders and entrepreneurs. We are the only organization working to address the mismatch in the current education system by building programs that lead our students to start businesses and improve their livelihoods while at the same time regularly advocating for education system-wide adoption.

Our long-term goal is to fully incorporate our experience-based education model into Uganda's national education system and expand throughout Africa. To get there, within 10 years we aim to serve 100,000 students annually across 1,000 schools in Uganda and to expand into three new countries.

2: Deliver a Proven, Innovative Program

Educate! is committed to figuring out what works. We're doing this by investing heavily in our innovative monitoring and evaluation program, which aims to tie education directly to life outcomes. We've done the research and have built in systems to ensure we are delivering the best program possible for our Scholars, schools, and the national education system.

Our most recent internal impact evaluation demonstrates our significant success: our Scholars' incomes have increased 160% on average as compared to students just starting Educate!'s program.

3: Scale Purposefully and Build Capacity

To reach 100,000 students annually across 1,000 schools in Uganda and to expand to three different countries within 10 years, we have a lot to do. In the next three years, Educate! will be piloting our newly comprehensive model at scale in Uganda. We'll be reaching at least 20,000 students across more than 200 schools in 2014, growing to 350 schools in 2016.

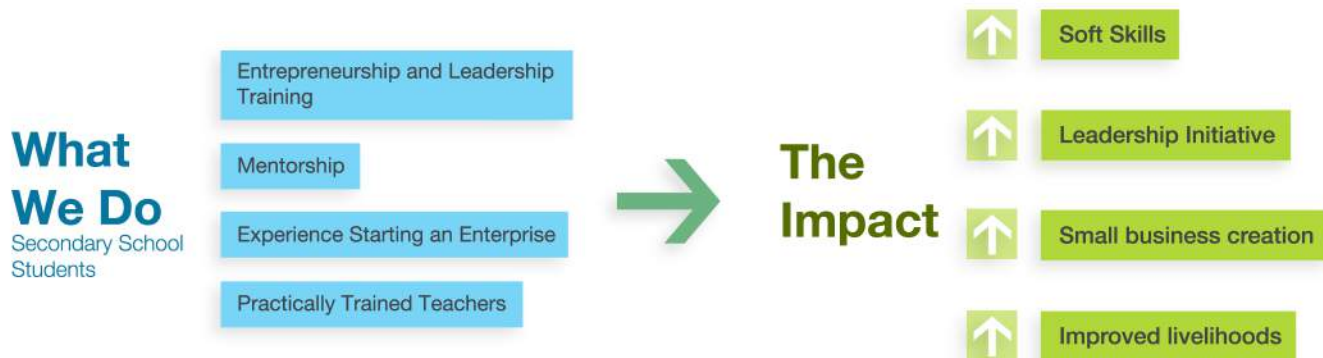
As we work towards our long-term dream of the education system in Uganda and beyond delivering a model like ours, we know that long-term success depends on building the capacity of teachers and administrators to deliver the model themselves and building our relationship with the Ugandan government.

Educate! Theory of Change

The memorization-based education system in Uganda, and much of the world, does not adequately prepare youth for the challenges they face after school: lack of employment and the means to improve their livelihood.

That's where Educate! comes in.

Our Theory of Change demonstrates how our model aims to impact life outcomes for students and create sustainable change.



We Did What?!

Impacted almost **7,000 youth** directly through Educate! programs.

Partnered with **54 schools**.

Worked in **10 Ugandan districts**.

Reached **25,000 additional students** through the national entrepreneurship curriculum.

Successfully recruited over **200 new schools** where the Educate! Experience will launch as we scale in 2014.

Demographic Breakdown



Joan Nansubuga: Serial Entrepreneur

Even before she entered Educate!'s Youth Business Experience (YBE), Joan was an entrepreneur. At age 16 she founded a small business making jewelry. Working with Educate! gave her the tools to take her business to the next level as well as the inspiration to start a new business, a toilet paper enterprise, giving back to her community.

How did Joan come to start a toilet paper enterprise? She started with the simple goal of helping her community. Then she combined it with her own frustrations of seeing large amounts of used paper burned in trash piles on street corners. Finally, she channeled her concern for the large amounts of youth in her neighborhood that had dropped out of school and were desperate for regular work. With all of these things in mind, when she learned of a paper recycling plant that created toilet paper from old paper scraps, Joan knew she had found her new business. Now, using the management skills she learned through Educate!, Joan buys scraps of paper, based on weight, from youth she has trained and organized to collect paper scraps who in turn make a decent earning. Joan then sells this to the recycled paper company who turns it into toilet paper that she sells to local shops and businesses for profit.

As if two businesses weren't enough for Joan, in the fall of 2013, Joan was also one of nine YBE Scholars selected for a pilot project to test the market for second-hand clothing sales. For the pilot project Joan was challenged to see how much second-hand clothing she could sell. Not only was Joan the first to sell out of her stock, but she made an enormous profit of 350,000 Ugandan shillings (approximately \$140 USD) in less than two weeks!

With her entrepreneurial spirit, we know these businesses are only the first of many for Joan, and that she'll continue to use the lessons, skills, and networks she gained from Educate!'s program to launch even more enterprises: "The whole business package that I have is because of Educate!. It is the foundation of all of my business efforts. Educate! has given me the ability to think big and know where to go from here."



Photo: Rebecca Richards

"The whole business package that I have is because of Educate!. It is the foundation of all of my business efforts."

- Joan Nansubuga

Proven Impact

Educate!'s monitoring and evaluation efforts prove that our model works.



Against a baseline of students entering Educate!'s program, we have seen the following impact in graduates 1-2 years out of the program (28-40 months older):

160% increase in our Graduates' monthly incomes, growing from \$9 to \$23.

56% of Graduates run businesses, a 34% relative increase over those who start the program.

44% of Graduates with a business employ at least one additional person.

94% of Graduates have a business, have a job or are attending university.

	Average Income	Students with Businesses Started
Pre-Educate!	\$9 per month	 41.3%
Educate! Graduates	\$23 per month	 55.5%
Impact	↑ 160% increase	↑ 34% increase

Study Background: Educate!'s impact evaluation compared baseline survey results from a randomized control trial (RCT) of 944 students before they began Educate!'s program against a sample of 303 Educate! Graduates who were one or two years out of the program when surveyed (either 28 or 40 months older than baseline students). Note that 73% of Educate! Graduates with a business are in a form of tertiary education and thus continue to have similar educational time commitments as pre-Educate! students who are 2-3 years younger .



Photo: Alec Jacobson

Changing Lives, Transforming Education

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www.experienceeducate.org

Scaling Purposefully

2013 was a transformational year for Educate!. We optimized our model to prepare for piloting scale in 2014 – testing our newly comprehensive model at scale in Uganda.

Our new model is:

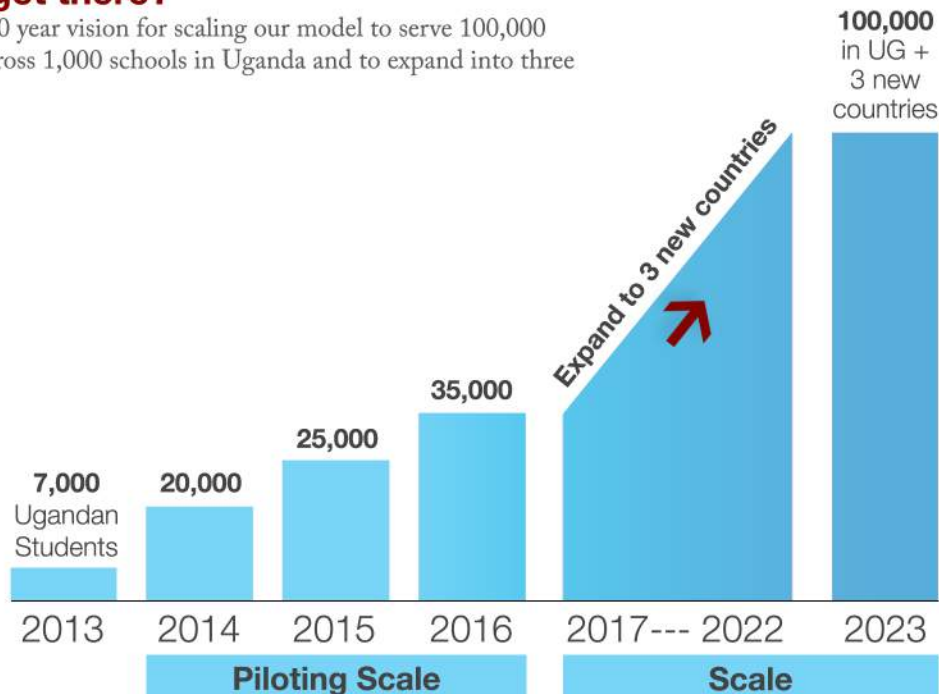
- **Highly-replicable**
- **Cost effective**
- **Partially financially sustainable – each school will contribute \$200 in 2014**

Educate!'s long-term goal:

To fully incorporate our experience-based education model into Uganda's national education system and expand throughout Africa.

How do we get there?

We've developed a 10 year vision for scaling our model to serve 100,000 students annually across 1,000 schools in Uganda and to expand into three new countries.





A Model Built to Scale

In 2013, our team focused on heavy research and development of our model, including:

- Reviewing existing research and problem-theory design to better understand our target population.
- Connecting with 10 global organizations to gather other approaches to youth entrepreneurship and leadership development.
- Visiting and learning from 19 leading organizations in India to understand successes in scaling for long-term impact.
- Launching four (3-6 month) experiments with various ideas for re-design.

The Result? A more effective and efficient program model, built to scale.

Financial Sustainability:

Starting in 2014 Educate! partner schools will be asked to contribute an annual fee of \$200 per year. This fee-for-service will allow Educate! to retain investment from the communities that we serve, gauge commitment, and acquire a portion of funding directly from the product we deliver.

Each part of our model has been designed with **exponential empowerment** in mind. Our consolidated model combines the most effective aspects of our program and will provide the most value for Graduates, new students, and teachers and administrators at partner schools. It will also be easy to replicate and scale.

Educate! Scalable Program Model



Youth Business Experience

Recent Educate! Graduates will deliver Educate!'s model and receive:

- Fellowship
- Additional training and mentorship
- Capital injection for business

Experience Association

10-20 schools in an area; 2 teachers and 1 administrator per school receive:

- Training in business and leadership
- Training in mentorship



**Mentor
Fellow**



**School
Teachers**



The Educate! Experience

40 students/school, delivered by Mentor Fellows, 1 mentor for 3 schools:

- Leadership and entrepreneurship course
- Mentorship
- Student Business Club - practical experience starting a business

60 students/school, delivered by Experience Association members:

- Experience-based teaching
- Practical projects and activities
- Student Club support
- Small group mentoring

100 Students/School

Silaj's Creative Solution

Silaj, an Educate! Scholar, spent many hours a day commuting to and from his secondary school on his bicycle. Many of his peers thought biking that far for school was not worth the effort, but when Educate!'s Back Home Challenge was announced, Silaj found a way to prove them wrong.

Educate!'s Back Home Challenge encourages Educate! participants to use their entrepreneurial skills to create a social enterprise in their home communities. Silaj had long noticed that many in his village were dropping out of school because they couldn't afford school fees and were discouraged by the poorly-run schools. Silaj knew that if there was an affordable alternative education program, people would participate.

Utilizing the skills he had learned as an Educate! Scholar, Silaj set out to create just such a program. He surveyed parents and youth and came up with a detailed plan for making his school a reality, all beginning with a 30,000 shilling (\$12 USD) loan from his school's micro-finance club to purchase a high-quality soccer ball.

With the real soccer ball—not just one made of cloth that his peers usually played with—Silaj gained the attention of local youth who would join him for games while he shared ideas on entrepreneurship, encouraging them to form business teams to earn income. Together, the students decided to make clay bricks, selling them for a total profit of 1 million Ugandan shillings (\$400 USD). The young participants and the community now saw their success and how, together, they could build something big.

They used the profit from brick sales to build the first two rooms of the schoolhouse. Silaj then rallied the community to collect funds and support to complete the school. He also created an advisory board composed of top local leaders and community members. Once completed, Silaj ensured all students could pay by establishing a tiered-fee system and alternative payment methods such as working on the school's vegetable garden.

The design of Educate!'s model enabled Silaj to exponentially impact his community. Today there are over 500 students at the Sironko Modern Nursery and Primary School.

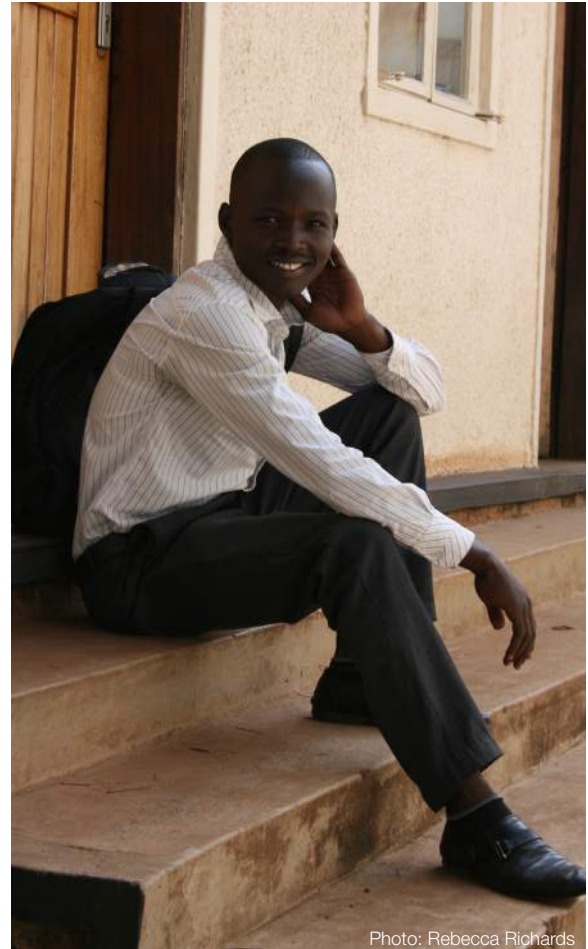


Photo: Rebecca Richards

The design of Educate!'s model enabled Silaj to exponentially impact his community.



Advocacy THROUGH ACTION

Going Big!

At Educate! we've set ourselves no small goal of transforming the education system in Uganda. Through our **five-year advocacy plan** we are working to:

1. Integrate Educate!'s model through the national curriculum and exam.
2. Earn accreditation for Educate!'s teacher training model.
3. Increase the weighting of entrepreneurship as a prerequisite for university admission.
4. Create an advocacy body made up of secondary school teachers who push for experience-based education at the national level.

So how are we doing?

- **45% of Ugandan schools** now have active Student Business Clubs based on Educate!'s model.
- **We helped change the national exam** so that it now evaluates what students actually do in their business clubs and their experience assessing markets.
- **Educate! organized a National Association of Teachers & Headmasters** with over 400 active members to promote and lobby for experience-based education.
- Educate!'s Advisory Board now includes the **Director of the Ministry of Gender & Labour** and the **Commissioner of the Ministry of Education** as members and Educate! advocates.
- **We were approved by the Commissioner of Uganda's Secondary Schools** to pilot placing Educate!-trained teachers in government-aided schools as full-time teachers.
- **Educate! advocated for curriculum reform** and inclusion of mentorship, life-skills, and portfolio-based continuous assessment to the National Curriculum Development Centre.

Exponential Empowerment at Gamatui Girls School

In the year since Educate! has operated at Gamatui Girls School in the Kapchorwa district, major changes have occurred in the attitudes and livelihoods of both Scholars and teachers.

Teacher Training and Exponential Impact

Although initially skeptical whether students could balance academics with launching a business, teachers and administrators quickly bought into the Educate! model. After establishing the relationship, Educate! trained the most promising teachers on how to reinforce the Educate! curriculum in their classes and in the Educate! Student Business Club. The girls were very eager to participate and received training on skills such as liquid soap making and large-scale snack distribution to begin team enterprises. The teachers were so inspired by the revenue the girls received for their efforts that they soon started their own savings group with several teachers even launching side businesses to earn supplemental income.

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The students were also determined to share Educate!'s teachings with the rest of the school. The upper secondary students began to mentor the younger lower secondary girls on entrepreneurship and community outreach, inviting the younger girls to observe their Student Business Club meetings and teaching them leadership skills.

Community Engagement

Kapchorwa is an agricultural community and most of the students now have businesses selling vegetables, soap or other products at local markets. Many of these young entrepreneurs never imagined starting businesses before Educate! was incorporated into the curriculum since it is rare for women in rural Uganda to run their own businesses independently. It is even more rare for adolescent girls to pioneer a network of well-planned, successful businesses. In order to garner community support, Educate! and the Gamatui Girls School conducted outreach efforts connecting Scholars with community members for collaboration on sales. The girls took the marketing skills they learned with Educate! into the community and brought their neighbors on board.

Empowering the Next Generation of Girls

Since the arrival of Educate!, the students of Gamatui Girls School have learned how to manage their time, write business plans, fundraise and market themselves to build a better future. They're more confident and have raised expectations about what girls and women can accomplish. The students at Gamatui Girls School have also set an example for younger girls in their community. Local girls who might never have dreamed of starting their own enterprises now see the smart, confident Educate! students as role models to emulate.



Photo: Alec Jacobson

Changing Lives, Transforming Education

Youth Business Experience (YBE)

Educate!'s YBE provides **advanced business training, mentorship, access to networking opportunities, micro-franchise and market linkages and various ways to access capital** to the top 100 Graduates of the Educate! Experience with the highest potential for growth as entrepreneurs.

Who we impacted:

Educate! mobilized 100 young entrepreneurs to build partnerships, grow their businesses, and form supportive networks this year.

Successes:

- **98%** overall attendance rate.
- **41%** of participants earned over \$40 per month and **20%** of all participants earned over \$100 in monthly profits.
- **14 Business Incubation Groups** formed, including investment and credit schemes.
- **5 micro-franchise partnerships formed** with BRAC, Living Goods, Solar Sisters, Barefoot Power and DLight Power.

Ali and Saphi's Film Company

Ali Kirunda and Saphi Mubiru, 2014 YBE participants, have always been involved in theater and performance in Jinja, their hometown. Once Educate! partnered with their school, St. John's Wakitaka Secondary, the best friends began to explore a dream they had always shared: to start their own film and theater production company. Using the entrepreneurial skills they learned through the Educate! curriculum and the guidance they received from their Educate! Mentor and school coordinator, Saphi and Ali decided to make films, in the local languages of Luganda and Lusoga, and in English, about social issues affecting their community.

To date, they have created dozens of films covering issues such as alcoholism, domestic abuse, HIV, greed and child abuse, all with a delicate touch of humor. Their business has evolved in many ways including the progression from using phones to film their movies to hiring a crew and renting film equipment to create a more professional product. The two have also learned how to work through the challenges of a start-up film company. To generate revenue, they sell DVDs of their movies to local shops and vendors. To complement their film efforts, they also perform numerous stage dramas and comedies with positive messages that address social norms.

As YBE participants and Educate! Mentors, Ali and Saphi are continuing to network with peers and learn the business skills required to create a profitable film company. They are currently working to officially register their company, a process that might have seemed too daunting to navigate without the guidance of Educate! staff.



Innovations in Monitoring and Evaluation

Throughout 2013, Educate! improved and expanded our M&E capabilities to ensure that we are using data to improve our model and fully understand our impact.

Mobile Phone Based Data Collection

Educate! developed a sophisticated mobile phone based data collection system that gives real-time analytics. Starting in 2014 we have daily program progress updates! These technologies allow Educate! to gather regular information, such as attendance records and confirmation that the weekly lesson was taught, from remote parts of the country while still being cost effective. The use of mobile technology allows Educate! to quickly and continually collect and analyze program data so our model can be improved throughout the term.

Secondary Skills Assessment Tool (SSAT)

We're building the first-ever rapid impact reporting tool to measure student improvement in entrepreneurship and employability skills. The SSAT will become an alternative national standard for practical life skills of graduates. This tool rapidly measures educational outcomes for secondary schools in Sub-Saharan Africa.

Randomized Control Trial

Educate! is working on one of the first randomized control trials (RCT) on youth education programs in Sub-Saharan Africa. The RCT, which is in partnership with Innovations for Poverty Action, began in March 2012 and in 2013 we conducted midline surveys. Preliminary midline results will be compiled and analyzed in 2014.



Copylefting: It's Only Right!

Educate!'s Leadership and Entrepreneurship Curriculum

Educate! believes in paying it forward. We are grateful to organizations like **the African Leadership Academy (South Africa), The Posse Foundation, Echoing Green, Ashoka (US), Cornerstone (Uganda), Private Education Development Network (Uganda), and the Transformative Action Institute (US)** who helped us develop our curriculum. We show our gratitude for their help and support by continuing to share our curriculum with everyone working for a common goal.

We are completely open-source with our curriculum. What does that mean exactly? We copyleft it, the opposite of copyright – to ensure that we have synthesized and developed a curriculum that can have **the greatest impact possible around the world!**

We are grateful for our many partners that continue to work with us to translate, refine, and improve our curriculum such as the Congo Leadership Initiative, COBURWAS, and AfricAid. Some notable developments include:

The Kenya Education Fund recently used Educate!'s Short Course Curriculum in a week-long Career, Reproductive Health and Entrepreneurship Workshop for 100 Kenyan high school graduates.

The Pan African Institute is using the first term of the Educate! curriculum to inspire young girls and boys to rewrite their visions in life.

Much of the curriculum can be applied across cultures and many of our copylefting partners tailor the case studies and other aspects of the curriculum to their local contexts.

Where in the World Are We?

The Educate! curriculum has been shared with organizations all over the world:



Awards and Recognition 2013/2014



Clinton Global Initiative

Educate! participated in the 2013 Clinton Global Initiative where we announced our commitment to scale Educate!'s transformational experience-based education model to reach 35,000 Ugandan high school students across 200 schools over the next two years.



Educate! Co-Founders Recognized for Second Year in a Row

For the second year in a row, our co-founders were named to Forbes magazine's Top 30 Under 30 Social Entrepreneurs, joining a cadre of top global innovators and entrepreneurs who are "reinventing the world right now."



Accolades for YBE Entrepreneurs

The Unreasonable Institute of Kampala awarded Educate! entrepreneur Joseph Milton Kwoleky a \$50 USD personal grant and a \$300 USD venture grant for his proposal to develop an eco-friendly, peddle-powered machine for irrigation and washing clothes.



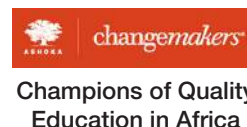
Aero Lillian Olok was the top winner at the Global Business Lab Award out of 200 competitors. The award provides office space, seed capital, and technological and legal assistance for launching an international African craft franchise.

Exciting Partnerships



- The Entrepreneurship Centre at Makerere University Business School
- Traidlinks offered entrepreneurs in Hoima work space, computers, and mentorship
- DFCU Bank has helped over 45% of YBE entrepreneurs open youth savings accounts
- BRAC clubs are linking female YBE entrepreneurs to community support groups and micro-lending schemes

Past Awards



Governing and Advisory Boards

Educate! Co-founders

BORIS BULAYEV - Co-founder and Executive Director

ERIC GLUSTROM - Co-founder and Board Member

ANGELICA TOWNE - Co-founder and Country Director

Board of Directors

TIM ARMOUR - CEO, Cure Alzheimer's Fund

BORIS BULAYEV - Co-founder and Executive Director, Educate!

ERIC GLUSTROM - Co-founder, Educate!, Founder, Watson University

KEVIN M. HORAN (Chairman) - Vice President of Human Resources and Corporate Services, International Lease Finance Corporation

LISA ISSROFF - The Issroff Family Foundation

BRIAN MAKARE - Serial Entrepreneur

DEREK WITTENBERG - Managing Director at Ion Partners LLC

U.S. Advisory Board

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GRETCHEN DYKSTRA - Former President, 9/11 Memorial Foundation, Times Square Alliance

JIM ELLMAN - Lawyer

DEBORAH FARRINGTON - Founder and General Partner, StarVest Partners

SUE KUNZ - Entrepreneur and CEO, BioVantage

ANTHONY MARX - President, New York Public Library

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ROBERT NELSON - Author and Consultant, UN's International Labour Organisation

SCOTT SHERMAN - Executive Director, Transformative Action Institute

JIM SMITH - Hedge Fund Manager

KARTI SUBRAMANIAN - Partner, Vera Solutions

ANN VENEMAN - Former Executive Director, UNICEF

PETER WIRTH - Keefe, Bruyette & Woods

Uganda Advisory Board

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HERBERT BARYAYEBWA - Director, Ministry of Gender, Labour and Social Development

H.E. BONNEY KATATUMBA - Pakistani Consul to Uganda

JAMES BULENZIBUTO - Founding Member, Elimu Trust and Public Relations Officer, Kyambogo University

MULINDWA ISMAIL - Commissioner, Ministry of Education

ERIC KREUTTER - Administrative Director and CFO, Cornerstone

TIM KREUTTER - Founder & Director, Cornerstone

EMILY LUTYENS - Founding Uganda Country Director, Educate!

ARAMANZAN MADANDA - Lecturer in Women and Gender Studies, Makerere University and Founding Member, Mt. Masaba High School (Educate! partner school)

MARGARET MADANDA - Lecturer, Makerere University

WILLIAM MATOVU - Country Director, Heifer International

CYNTHIA N. MPANGA - Head of Corporate Affairs, Standard Chartered Bank

PAUL MUGAMBWA - Founder, Motion Gardeners

IRENE MUTUMBA - Founder/Executive Director, Private Education Development Network; Ashoka Fellow

PETER NYEKO - CEO, Kampala Diplomatic School

AERO LILLIAN OLOK - Founder, Generate for Generations

EDWARD SSEBUKYU - Assistant Commissioner of Private Secondary Schools, Ministry of Education of the Government of Uganda

COLLINS HY TUGUMISIRIZE - Founder & Executive Director, Afroeducare

BEN WAIRA - Associate Governor, East Africa Rotary

JONAH WALUSIMBI - Head Teacher, Greenhill Academy (Educate! partner school)

Thank You!

We would like to acknowledge the following individuals and entities, and extend a sincere thank you to all of our supporters, big and small, for fueling our mission during the 2013 calendar year.

\$100,000+

Anonymous
Segal Family Foundation

\$25,000-\$99,999

Barr Foundation
ECOM Foundation
Planet Wheeler
Project Redwood
Vitol Foundation

\$10,000-\$24,999

Thomas Barry
Bedrock Foundation
Ed and Amy Brakeman Gift Fund
David and Lisa Issroff
Arthur Koenig
Leonardo LoCascio
The Marty Tomberg Charitable Fund, a
part of the Tomberg Family Philanthropies
Kathleen Pattillo
Red Empress Foundation
Peter Wirth

\$5,000-\$9,999

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Deborah Farrington
Jon Freeman
Healthy World Foundation
Imago Dei Fund
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Varkey GEMS Foundation
Bruce Watson and Sandy Selinski
Derek Wittenberg
Don and Ellen Zack



Financials

January 1, 2013 - December 31, 2013

Statement of Activities

Revenue

Individual Contributions	204,604
Corporations and Foundation Contributions	741,446
Special Events (net of expenses)	14,215
Program Fees	30,315
Other	<u>4,858</u>
Total Revenue	\$995,438

Expenses

Programs	825,056
Fundraising	131,169
General and Administrative	<u>44,463</u>
Total Expenses	\$1,000,688

Change in Net Assets **(\$5,250)**

Adjustment for Valuation of Net Assets	3,306
Change in Net Assets	(1,944)
Net Assets at Beginning of Year	<u>\$671,940</u>
Net Assets at End of Year	\$669,996

Statement of Financial Position

Assets

Current Assets	710,444
Fixed Assets	<u>4,687</u>
Total Assets	\$715,131

Liabilities and Net Assets

Current Liabilities	45,135
Net Assets	<u>669,996</u>
Total Liabilities and Net Assets	\$715,131

Support an Educate! Scholar

Educate! is an experience that changes lives and transforms the education system.

\$25 covers materials to develop one young leader and entrepreneur

\$50 provides seed capital to a top young entrepreneur for a month

\$125 develops one young leader and entrepreneur

\$250 develops two young leaders and entrepreneurs

\$1,000 develops eight young leaders and entrepreneurs

\$5,000 develops a whole school of 40 young leaders and entrepreneurs for a year

100% of your investment goes directly to programs.

To support our Scholars today, please visit www.experienceeducate.org/investing

Educate!

P.O. Box 12302

Denver, CO 80212

**Help one person change their life and
help a generation to change the world.**

EDUCATE!

DEVELOPING YOUNG LEADERS & ENTREPRENEURS IN AFRICA

