



CHILDREN'S EDUCATION FOUNDATION

A New Approach to Indigenous Education

2019 ANNUAL REPORT



A MESSAGE FROM OUR PRESIDENT



2019 was a year that could change everything for us. We were asked by the Ministry of Education in the province of Quispicanchis, Peru, to submit a proposal outlining how we would deliver our curriculum to all 680 regular school teachers in all 120 district schools. A pilot project approved by the Ministry will begin in late January, 2020, with training sessions for a select group of teachers and teacher trainers.

First, this is a huge endorsement of our “place-based” critical thinking curriculum. For a small charity like ours and for a product as complicated as critical thinking education, it will be a daunting task. But the potential rewards to students in Peru is massive. Our hope, of course, is that the first year will lead to wider and deeper deployment of our work.

Meanwhile, we changed our geographic reach this year. We made the difficult decision to end projects in the Peruvian jungle region and re-allocate resources to five new projects in the Bolivian jungle where we have been successful in building stronger partnerships with parents and community leaders. In total, we managed 20 Community Projects plus Teacher Training Programs and an Alma Alumni Program in both countries. We continued supporting the same six Partner Programs we have been managing for the past several years. In total, 30 programs!

How did we pull this off? With great people and with your support! Ian, our Program Director, continues to develop and train teachers in a curriculum which is leading edge worldwide. While I visited Bolivia this year, I was, as always, so impressed with his intellect, patience and most importantly, his love for the students.



Coqui and Octavio, our two Project Coordinators, provide excellent project management and our teachers get better every year. Our advisors here in Canada, Garfield and Laura Gini-Newman of the Critical Thinking Consortium and UofT, have lent a huge hand and next year will be key in helping us introduce the new Ministry of Education program in Peru. Learn more about their approach to Indigenous learning [here](#).

All of this costs money and we could not have done any of it without your generous financial support. The cost of paying our teachers has risen by 30% over the past two years. Once we became registered in Bolivia, we began paying full benefits plus President Evo Morale's mandatory two-month bonuses, so we now pay approximately US\$10,000 per year in both countries to recruit and retain high quality teachers committed to serving remote and underserved communities.

Thank you so much for your help!

2020 will be our most exciting year yet. Is our curriculum too difficult to implement in the regular school system? Will the teachers be inspired to teach in a new, creative way? Will the State's interest in Indigenous education be genuine? Will our curriculum one day be a part of all primary school classrooms throughout Peru and Bolivia?

Stay tuned!

Alan Harman

FOUNDER AND PRESIDENT
ALMA CHILDREN'S EDUCATION FOUNDATION

Mission Statement:

The Alma Foundation creates and implements play-based and project-based education programs utilizing local Indigenous knowledge and language to reinforce critical thinking, creativity, analytical reasoning and harmonious values to shape socially responsible and environmentally conscious individuals within Indigenous communities in Peru and Bolivia.

HOW DO WE DEFINE IMPACT?



CRITICAL THINKING

Analysis | Evaluation | Creation and justification of opinions



ACADEMICS

Mathematical reasoning | Comprehension | Writing | Sciences and Civics | Computer skills



VALUES & RESILIENCE

Personal - Introspection | Social - Empathy | Environmental - Stewardship & interconnectivity



HOURS INVESTED PER CHILD

By our teachers | By our parents



IMPLEMENTATION OF TEACHING METHODS

Alma teachers | State teachers



CREATIVITY

Divergent thinking and originality



PARENTAL ENGAGEMENT

Attendings at meetings | Implementation of Alma home strategy



COMMUNITY ECONOMIC DEVELOPMENT

Civic engagement and community cohesion | Creation of school rooms, buildings and other public works



ATTENDANCE

Percentage of eligibility students attending | Regularity

2019 PROJECTS - PERU & BOLIVIA



In 2019, we created and managed 20 after-school education projects - "Community Projects" - featuring our critical thinking curriculum with lesson plans drawn from local Indigenous context. We ran 18 primary school projects, all taught in a multi-grade format. Two were at the secondary school level with a focus on computer utilization and based 100% on local Indigenous culture. In Bolivia, all of the programs were taught in Spanish by local teachers. In Peru, lessons were given in both Spanish and Quechua.

In both Bolivia and Peru, we implemented Teacher Training Programs which included an intense two week in-person training session at the beginning of the school year and regular monthly full-day sessions delivered either in person (by our Program Director and/or Project Managers) or via live remote access.

We ran our Alma Alumni Programs in both countries supporting students attempting to enter post-secondary school or attending colleges or universities.

Finally, we continued our support of six partner charity projects in Iquitos Peru, Cusco, Peru, and La Paz, Bolivia.

BOLIVIA

Bella Selva, Cerritos, Cotoca, El Masi, Las Palmeras, Manguita, Monte Cristo, Naranjito, Nuevo Amanecer, Poza Honda, San Juan De Mocovi, Villa Alba, Teacher Training, Alma Alumni.

PERU

Antisuyo, Chumpe, Huadhua, Huatha Laguna, Karhuacalla, Lacco, Usi, Teacher Training, Alma Alumni.

You can read more about the projects [here](#).

COMMUNITY PROJECTS

Two successful after-school academic reinforcement programs, **Karhuacalla's Eco-Garden (Peru)** and **San Juan de Mocovi's Traditional Cookbook for Kids (Bolivia)**, demonstrate how we challenged primary school students to deepen their knowledge and understanding of mathematics, communication, sciences, and computer skills in order to complete fun, culturally-based projects that promote critical/creative thinking and harmonious values.

In **Karhuacalla**, 24 students designed, implemented, and managed an eco-garden that contributed fresh produce to their school lunches. The project was designed to have a positive environmental impact and demonstrate respect for Pachamama, the Quechua embodiment of Mother Earth. Students determined the most nutritional products that could be grown in their community that would also provide the most diversity in their diet.

They created rituals based on ancestral and living cultural activities to ask permission of the land to cultivate and to determine which materials and techniques would be used in the eco-garden. They created the most appropriate soil and irrigation schedule for each plant, using compost and other eco-friendly techniques to design a garden that wouldn't only produce, but would promote a healthy world and worldview.



COMMUNITY PROJECTS



Parents involved in constructing the garden perimeter were enthused by their children's practical knowledge based on what they themselves had taught them during interviews and student-parent sessions. The community is still enjoying nutritious food that the garden continues to produce!

In **San Juan de Mocovi**, 20 students created a cultural cookbook of traditional dishes to be shared with kids from other cultures. Students were challenged to investigate their physical and cultural ties to food, their agricultural calendar, and write interesting and easy-to-use recipes for four nutritious and balanced traditional dishes. This required interviewing parents, converting non-standardized measurements to standardized measurements, writing and editing instructive and descriptive texts, learning about nutrition and the nutritional value of local ingredients, and more.



Parents provided the ingredients and allowed us to cook in their houses. It was an unexpectedly beautiful way to incorporate parents even deeper into the project because we had to meet with them to discuss our teaching techniques to assure that they didn't simply tell the students how to cook or cook the dish for them. We needed the students to explore the logical sequence of a step-by-step recipe, test out measurement conversions, and practice collaboration amongst their peers in order to improve upon previous attempts each time they cooked a dish.

The parents went above and beyond expectations and were truly immersed in the project. The smiles on their faces as their children cooked the traditional dishes was proof enough that students were learning more than only academics in those kitchens.

TEACHER TRAINING



We are told by our advisors that it takes six years to implement a true critical thinking curriculum and that everywhere in the world the greatest barrier to success is the ability of teachers to deliver such a challenging curriculum. It is very different from the education approach our teachers grew up with in Bolivia and Peru; therefore, we feel teacher training is an important and necessary part of our work.

Our program starts with an intense two-week session in Cusco, Peru and Trinidad, Bolivia. This is followed with once per month in-person day sessions. The training sessions are run by our Program Director, Ian McGroarty, and local experts.

In addition, in recent years, our project managers and even our outstanding longer-term teachers have also led certain sessions. The Government of Peru recognizes our Teacher Training Program and awards graduates with a certificate.

In 2019, we invited our student teachers to join our teacher training sessions. In total, we provided training to 44 teachers. Not all of these teachers will be with us for more than one year but we feel that even the teachers who end up in the regular school system will take with them a skill set that will inform their teaching and lead to positive social change.

ALUMNI PROJECTS

In addition to providing high quality education to students in remote Indigenous communities, we saw an opportunity to support certain outstanding students in their desire to pursue post-secondary school education.

The barriers for Indigenous students are enormous. They come from cultural and linguistic backgrounds different from kids in the cities where the universities and colleges are located. Entrance exams are written in a vernacular foreign to our students. They face racism and other non-educational barriers. For our female students, it can be unsafe.

Our Alumni Program provides an apartment for students to live in and the oversight, support, and care of our project managers to help them navigate the challenges of entering post-secondary educational facilities and adapting to life in Cusco or Trinidad.

In 2019, we had four Alumni participants in Bolivia and five in Peru.



One of our first alumni from four years ago, Karina, is about to graduate from university in Medellin, Columbia.

PARTNER PROJECTS

We have had the great fortune of observing meaningful work being done by local social entrepreneurs in Peru and Bolivia. We identified six such organizations seven years ago and have been supporting their work with intellectual capital and financial resources to pay teachers' salaries ever since. All continue to have a positive and lasting relationship with the marginalized communities they serve.

Iquitos, Peru - El Manguare and La Restinga

Cusco, Peru - Biblioteca Kallpanchis

La Paz, Bolivia - Alalay, Sariry and Tayuantinsuyo

ALALAY FOUNDATION

Alalay has been rescuing street children in Bolivia for the past 20 years. Maria Esther is a 17-year-old student supported by Alalay since 2011.

Her mother left to start a family with another man when Maria Esther was only four years old. After her mom's disappearance, Maria Esther's dad turned to alcohol, neglecting to feed and care for his children.

Eventually, the government intervened and placed the children in a series of temporary homes, but it wasn't until Maria Esther was taken in by Alalay that she finally found a loving family and the chance to go to school.

Today, Maria Esther is in her last year of high school. She feels motivated and empowered to set a good example for her siblings. She is studying English because one day she wants to "finish university, have a good job and travel the world."



KEY ACCOMPLISHMENTS



In 2019, we saw improvement in every area of assessment including creativity, critical thinking, mathematics, and literacy.

PROGRAM INDICATORS	
# Teacher's Trained	35
# Students Participating	480
# Indirect Beneficiaries	640
Attendance	92%
Parental Participation	71-100%
Improvement in Critical and Creative Thinking	77%
Improvement in Mathematical Logic	84%
Improvement in Literacy/Language	79%

KEY ACCOMPLISHMENTS

In Bolivia, we contracted a professional psychologist to assess the impact of our work on mental, spiritual and social well-being. A summary of the findings is presented in the table below.

PSYCHOLOGICAL ASSESSMENT	
Relationship among classmates	Promoting teamwork and practicing harmonious personal, social, and environmental values in Alma projects is correlated and appears to have a causal link to a reduction in bullying and improved relationships between classmates.
Parental physical and psychological abuse	Promoting the participation and seeking the knowledge of both parents as well as practicing harmonious personal, social, and environmental values in Alma projects is correlated and appears to have a causal link to a reduction in physical and psychological abuse between parents and their children.
Family relationship: mother and father	Promoting the participation and seeking the knowledge of both parents as well as practicing harmonious personal, social, and environmental values in Alma projects is correlated and appears to have a causal link to a reduction in physical and psychological abuse between parents and their children.
Social relationships in the community	Promoting the participation and seeking the knowledge of both parents as well as practicing harmonious personal, social, and environmental values in Alma projects is correlated and appears to have a causal link to a reduction in physical and psychological abuse between parents and their children.
Institutional assistance	Alma's focus on empowering community members to develop proposals and solicit participation from local authorities and institutions is correlated and appears to have a causal link to improved perception of availability/implementation of institutional assistance from local government and authorities.

HEAR FROM OUR STUDENTS & PARENTS



"I am very happy to attend and learn in a fun way with Alma, I really like how the teachers teach us so that we can be challenged and learn. I like learning here very much because our opinion is respected and also because we are bettering ourselves learning the topics taught in the classroom."

- Azumi, Karhuacalla

"At first, I was afraid to speak in front of my classmates. As lessons went on at the project I felt comfortable and wanted to talk. Today, the project has helped me gain trust in myself and in my classmates. I always participate now and whether I'm right or wrong my classmates listen to me."

- Jhon, Huadhua



"I take time to ask my daughter questions about what she's learning in the Alma program. Most of the time she knows the answers and when she doesn't, we sit together to read the material the teacher taught her. We learn together and I can see her improving."

- Robert, father of Lisbeth

HEAR FROM OUR TEACHERS

"It has been an amazing experience teaching the children how to use computers, something I know will help them later in trying to get jobs. My students are doing amazing and they are a joy to teach and because of that I love my work."

- Rojer, Lacco



"I like it when the parents of my students are appreciative and involved in their children's education. They get interested and involved and help their children succeed."

- Gustavo , Cusco

"I chose the education career because I like to teach and teach children everything I can know, I am motivated by the interaction with children, their thoughts that surprise me and that is why I am here to be a critical, analytical and reflective teacher."

- Abigail, Antisuyo



"During my time teaching for the Alma Foundation I have learned a lot from Alma's methodologies, and from the children. It is great to see the progress of each child, both in academic areas as well as in critical and creative thinking. I have been able to see the world from their eyes and understand and identify with them. I identify with them, because I had a very similar childhood, and I like to share with them the experiences I had to get to where I am as a teacher despite the difficulties I have had."

- Susan, Huathua Laguna

THANK YOU



As a small charitable organization, we depend on the generosity of individual donors and support from our partner organizations, as well as the many hours of work provided by our talented and dedicated volunteers behind the scenes and at our annual fundraising party in Toronto.

Thank you for continuing to support children's education in Peru and Bolivia!



ALMA BOARD OF DIRECTORS



ALAN HARMAN

Alan is the Founder and President of Alma. He is a Director and Portfolio Manager at ScotiaMcLeod where he has managed socially and environmentally responsible portfolios since 1987.



ANATOL VON HAHN

Anatol is the former Group Head, Canadian Banking, at Scotiabank. Anatol has been involved in several charitable initiatives and currently sits on the board of Ronald McDonald House and UNICEF.



SANDY HOUSTON

Sandy is the President of the Metcalf Foundation and has worked as a consultant and advisor in the private, public and not-for-profit sectors.



ROB DJURFELDT

Rob Djurfeldt is the Managing Director of Wellington-Altus Private Wealth. He has lived in several South American countries and shares our passion for the welfare of children in those countries.



MICHAEL MCCARTHY

Michael is a senior executive at Flybits. He has held senior management roles in Fortune 500 software companies for 25 years.



TREVOR TOWNSEND

Trevor is a Senior Wealth Advisor at Genuity. After visiting our remote communities in 2013, and witnessing our work, Trevor began fundraising and organizing events for Alma.



ANA MARIA VILLARAN

Ana Maria is a real estate consultant and formerly Director for Retail Investment Products at Scotiabank. Ana Maria manages all Partner Projects for Alma and runs our “Kids for Alma” program.



DAN DONNELLY

Dan is SVP Compliance, Canadian Banking & Global Wealth Management at Scotiabank. He is also on the board of Dixon Neighbourhood Homes, and has previously been involved with Big Brothers and Covenant House.

FINANCIAL SUMMARY



Revenue							
2012	2013	2014	2015	2016	2017	2018	2019
\$145,000	\$600,000	\$353,000	\$277,000	\$815,000	\$600,000	\$788,000	\$567,000

Program Expenditures							
2012	2013	2014	2015	2016	2017	2018	2019
\$113,000	\$134,000	\$212,000	\$229,000	\$476,000	\$580,000	\$542,000	\$422,000

Non-Program Expenditures							
2012	2013	2014	2015	2016	2017	2018	2019
\$15,000	\$15,000	\$46,000	\$36,000	\$65,000	\$70,000	\$26,000	\$29,000

FINANCIAL SUMMARY



Revenue

2017	2018	2019
\$600,000	\$788,000	\$567,000

Program Expenditures

2017	2018	2019
\$580,000	\$542,000	\$422,000

Non-Program Expenditures

2017	2018	2019
\$70,000	\$26,000	\$29,000

FINANCIAL STATEMENTS & AUDITORS REPORT



2019 was a good year for fundraising and our expenses came in below budget because we cancelled our program in the Loretto (jungle) area of Peru and because one of our Bolivia projects was cancelled and a few others were delayed. In 2019, we continued to be very vigilant about expenses and still have no office or overhead expenses.

By far the most material piece of information to report is that 2019 marked the final year in the five year \$200,000/year commitment we received in 2014 from a private foundation. This single grant accounted for approximately 35% of our revenues over the past five years so its termination will have a large impact on our revenue and expense structure in 2020. While we have been able to build up a one year funding surplus and have a one year reserve fund, we will need to find new sources of revenue over the coming years to replace the large single donor.

FINANCIAL STATEMENTS & AUDITORS REPORT

ALMA CHILDDREN'S EDUCATION FOUNDATION Statement of Financial Position With Previous Year Comparison As of December 31, 2019

	Dec 31, 19	Dec 31, 18	\$ Change	% Change
ASSETS				
Current Assets				
Chequing/Savings				
1010 - Bank of Nova Scotia - CDN Acct	111,250.50	153,898.84	-42,648.34	-27.71%
1015 - Scotia Bank - USD Acct	34,073.16	33,261.06	812.10	2.44%
1020 - Scotia McLeod - CDN Acct	335,944.74	463,049.95	-127,105.21	-27.45%
1025 - PayPal Acct	160.23	553.73	-393.50	-71.06%
1030 - Scotia McLeod - USD Acct	624,859.51	382,575.45	242,284.06	63.33%
1040 - Scotia Bank - USD Exch	197,679.95	150,740.73	46,939.22	31.14%
1090 - Bolivia Bank Acct	0.00	58,734.91	-58,734.91	-100.0%
Total Chequing/Savings	1,303,968.09	1,242,814.67	61,153.42	4.92%
Other Current Assets				
2143 - GST Rebate Receivable	148.56	275.51	-126.95	-46.08%
2144 - PST Rebate Receivable	435.73	768.85	-333.12	-43.33%
Total Other Current Assets	584.29	1,044.36	-460.07	-44.05%
Total Current Assets	1,304,552.38	1,243,859.03	60,693.35	4.88%
TOTAL ASSETS	1,304,552.38	1,243,859.03	60,693.35	4.88%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
3020 - Accrued Expenses	7,143.07	3,678.00	3,465.07	94.21%
Total Other Current Liabilities	7,143.07	3,678.00	3,465.07	94.21%
Total Current Liabilities	7,143.07	3,678.00	3,465.07	94.21%
Total Liabilities	7,143.07	3,678.00	3,465.07	94.21%
Equity				
30000 - Opening Balance Equity	1,130,278.96	1,130,278.96	0.00	0.0%
32000 - Retained Earnings	109,902.07	-108,958.10	218,860.17	200.87%
Net Income	57,228.28	218,860.17	-161,631.89	-73.85%
Total Equity	1,297,409.31	1,240,181.03	57,228.28	4.62%
TOTAL LIABILITIES & EQUITY	1,304,552.38	1,243,859.03	60,693.35	4.88%

FINANCIAL STATEMENTS & AUDITORS REPORT

ALMA CHILDDREN'S EDUCATION FOUNDATION Statement of Operations With Prev Year Comparison January through December 2019

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
4010 - Don - Tax Receipted	375,297.96	604,020.00	-228,722.04	-37.87%
4011 - Don - Monthly Tax Receipted	19,636.25	28,079.45	-8,443.20	-30.07%
4013 - Don - Securities Tax Receipted	17,603.90	6,891.50	10,712.40	155.44%
4016 - Don - No Tax Receipt	14,000.00	31,977.24	-17,977.24	-56.22%
4070 - Income from Fundraising	24,104.87	26,419.49	-2,314.62	-8.76%
4340 - Direct Public Support				
4020 - Don - Gifts fm Charities/Founda	87,205.83	59,444.66	27,761.17	46.7%
4344 - Gifts in Kind - Goods	786.00	0.00	786.00	100.0%
Total 4340 - Direct Public Support	87,991.83	59,444.66	28,547.17	48.02%
4480 - Indirect Public Support				
4482 - United Way, CFC Contributions	20,514.79	24,809.59	-4,294.80	-17.31%
Total 4480 - Indirect Public Support	20,514.79	24,809.59	-4,294.80	-17.31%
4500 - Investments				
4050 - Interest and Investment Income	32,730.15	20,118.71	12,611.44	62.69%
4503 - Unrealized gain/loss on investm	12,003.93	-57,349.24	69,353.17	120.93%
Total 4500 - Investments	44,734.08	-37,230.53	81,964.61	220.15%
4640 - Other Types of Income				
4643 - Miscellaneous Revenue	0.00	172.23	-172.23	-100.0%
Total 4640 - Other Types of Income	0.00	172.23	-172.23	-100.0%
Total Income	603,883.68	744,583.63	-140,699.95	-18.9%
Expense				
5000 - Administration and General				
5008 - Board Expenses	710.08	710.08	0.00	0.0%
5012 - COMMUNICATION AND POSTAGE	0.00	14.57	-14.57	-100.0%
5016 - Consulting Expenses	8,500.00	8,717.04	-217.04	-2.49%
5018 - Bank Fees and Charges	2,459.53	1,385.46	1,074.07	77.52%
5020 - Accounting and Legal	2,494.56	2,650.47	-155.91	-5.88%
5025 - Audit Services	4,980.90	3,152.06	1,828.84	58.02%
5031 - Paypal fees	601.40	34.43	566.97	1,646.73%
5032 - Exchange Loss/Gain	36,128.74	-43,588.98	79,717.72	182.89%
5070 - Travel and Transport	0.00	0.00	0.00	0.0%
5090 - Website Expenses	1,486.35	685.11	801.24	116.95%
Total 5000 - Administration and General	57,361.56	-26,239.76	83,601.32	318.61%
5600 - Development				
5620 - Fundraising Expenses	7,803.69	9,313.17	-1,509.48	-16.21%
Total 5600 - Development	7,803.69	9,313.17	-1,509.48	-16.21%
6000 - International Programs				
6548 - Program Over Head	0.00	0.00	0.00	0.0%
6549 - Salary - Prog Coordinator	0.00	0.00	0.00	0.0%
6550 - Salary - Program Director	0.00	0.00	0.00	0.0%
6551 - Prog - Travel Expenses	0.00	0.00	0.00	0.0%
6569 - Prog - Fundacion Sariry	18,891.99	21,407.03	-2,515.04	-11.75%

FINANCIAL STATEMENTS & AUDITORS REPORT

ALMA CHILDDREN'S EDUCATION FOUNDATION Statement of Operations With Prev Year Comparison January through December 2019

	Jan - Dec 19	Jan - Dec 18	\$ Change	% Change
6575 - Prog - Alalay	12,683.27	8,550.04	4,133.23	48.34%
6576 - Prog - Hope Biblioteca Kallpamch	7,871.66	11,878.12	-4,006.46	-33.73%
6578 - Prog - Manos Unidos	7,871.66	12,839.72	-4,968.06	-38.69%
6583 - Prog - Tuksa	0.00	12,703.73	-12,703.73	-100.0%
6584 - Prog - El Manguare	7,871.66	12,839.72	-4,968.06	-38.69%
6590 - Prog - Asociacion La Restinga	7,871.66	12,839.72	-4,968.06	-38.69%
6592 - Prog - Huadhua	14,423.57	19,198.56	-4,774.99	-24.87%
6594 - Prog - Alma Alumni	11,269.84	11,086.24	183.60	1.66%
6605 - Prog - Nuevo Amanecer	51,675.82	23,371.26	28,304.56	121.11%
6606 - Prog - Temprana Villa Alba	12,447.28	9,535.75	2,911.53	30.53%
6607 - Prog - Las Palmeras	4,781.41	36,357.63	-31,576.22	-86.85%
6610 - Prog - Cotoca and La Manguita	19,274.07	37,200.89	-17,926.82	-48.19%
6611 - Prog - Monte Cristo	30,571.25	22,426.08	8,145.17	36.32%
6612 - Prog - San Martin De Porres	0.00	26,750.97	-26,750.97	-100.0%
6616 - Prog - Camioneta	23,990.64	7,387.40	16,603.24	224.75%
6617 - Prog - Chumpe	22,614.92	12,887.14	9,727.78	75.48%
6618 - Prog - Capacitaciones	14,842.72	0.00	14,842.72	100.0%
6619 - Prog - Abtao	0.00	14,063.68	-14,063.68	-100.0%
6620 - Prog - Karhuacalla	20,155.63	18,962.71	1,192.92	6.29%
6621 - Prog - Huadhua Lagunas	20,295.35	19,237.21	1,058.14	5.5%
6622 - Prog - Laco	22,609.93	12,896.99	9,712.94	75.31%
6623 - Prog - Jordan	0.00	14,381.97	-14,381.97	-100.0%
6624 - Prog - Vargas Guerra	0.00	14,040.79	-14,040.79	-100.0%
6625 - Prog - Nuevo Miraflores	21,647.43	21,993.78	-346.35	-1.58%
6627 - Prog - Manguita	8,603.91	18,789.99	-10,186.08	-54.21%
6628 - Prog - Tahuantinsuyo	0.00	4,921.92	-4,921.92	-100.0%
6629 - Prog - Asociacion Civil Alma	22,539.88	0.00	22,539.88	100.0%
6630 - Prog - Galaxia	3,780.26	11,750.29	-7,970.03	-67.83%
6631 - Prog - Naranjito	11,991.06	6,623.30	5,367.76	81.04%
6632 - Prog - Bella Selva	20,189.23	5,140.22	15,049.01	292.77%
6633 - Prog - Poza Honda	11,443.12	8,839.66	2,603.46	29.45%
6634 - Prog - Cusco	0.00	27,482.87	-27,482.87	-100.0%
6635 - Prog - Colcha Kolibri	0.00	1,864.40	-1,864.40	-100.0%
6636 - Prog - Perlita	0.00	17,088.84	-17,088.84	-100.0%
6637 - Prog - 28 de Julio	0.00	17,082.51	-17,082.51	-100.0%
6638 - PROG - EL MASI	10,448.84	8,228.92	2,219.92	26.98%
6640 - Prog - San Juan De Mocovi	13,206.45	0.00	13,206.45	100.0%
6641 - Prog- Comunidad Los Puentes	7,521.34	0.00	7,521.34	100.0%
6642 - Prog - Comunidad El Cerrito	8,352.23	0.00	8,352.23	100.0%
6647 - Prog - Comunidad de Remanso	9,752.07	0.00	9,752.07	100.0%
Total 6000 - International Programs	481,490.15	542,650.05	-61,159.90	-11.27%
Total Expense	546,655.40	525,723.46	20,931.94	3.98%
Net Ordinary Income	57,228.28	218,860.17	-161,631.89	-73.85%
Net Income	57,228.28	218,860.17	-161,631.89	-73.85%

FINANCIAL STATEMENTS & AUDITORS REPORT

ALMA CHILDREN'S EDUCATION FOUNDATION STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2019

	FY 2019 Unaudited	December 31, 2018
REVENUE		
Donations	427,324	670,968
Gifts from Other Charities	107,721	84,254
Investment Income (Loss) - Note 1	8,605	6,358
Fundraising and Other Income	24,105	26,592
Total Revenue	567,755	788,173
EXPENSES		
International programs	481,490	542,665
Fundraising	7,804	9,313
Office and general expenses	21,233	17,335
Total Expenses	510,527	569,312
EXCESS OF REVENUE OVER EXPENSES	57,228	218,860
NET ASSETS , beginning of the year	966,476	747,616
NET ASSETS , end of the year	1,023,704	966,476

FINANCIAL STATEMENTS & AUDITORS REPORT

ALMA CHILDREN'S EDUCATION FOUNDATION STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31, 2019

	FY 2019 Unaudited	December 31, 2018
CASH FLOW FROM OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	48,623	212,502
Investment Income (Loss)	8,605	6,358
	<u>57,228</u>	<u>218,860</u>
Changes in Non-Cash Working Capital		
Prepaid Expenses	-	1,945
Accounts Receivable	460	(54)
Accounts Payable & Accrued Expenses	3,465	(458)
	<u>3,925</u>	<u>1,433</u>
NET INCREASE (DECREASE) IN CASH DURING THE YEAR	61,153	220,293
CASH AND CASH EQUIVLENTS, beginning of the year	634,796	255,793
<u>CASH AND CASH EQUIVLENTS, end of the year</u>	<u>695,949</u>	<u>476,086</u>
<u>CASH AND CASH EQUIVALENTS IS REPRESENTED BY:</u>		
Cash and equivalents	697,862	634,796
Increase in Short-term Investments	(1,913)	(158,710)
	<u>695,949</u>	<u>476,086</u>
Notes1: Investement income (loss) is is composed of :		
Dividends and interest received	32,730	26,027
Unrealized gain (loss) on investments	12,004	(63,257)
Currency exchange gain (loss)	(36,129)	43,589
	<u>8,605</u>	<u>6,358</u>

FINANCIAL STATEMENTS & AUDITORS REPORT

ALMA CHILDREN'S EDUCATION FOUNDATION STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2019

	FY 2019 Unaudited	December 31, 2018
ASSETS		
CURRENT		
Cash and Cash Equivalents	697,862	634,796
Investments	606,105	608,018
Accounts Receivable	584	1,044
Total Assets	1,304,551	1,243,858
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued expenses	7,143	3,678
	7,143	3,678
NET ASSETS		
Internally restricted	600,000	600,000
Unrestricted	697,408	640,180
	1,297,408	1,240,180
Total Liabilities and Net Assets	1,304,551	1,243,858

APPROVED BY THE BOARD

_____	Director
_____	Director

FINANCIAL STATEMENTS & AUDITORS REPORT

ALMA CHILDREN'S EDUCATION FOUNDATION BALANCE SHEET ACCOUNT ANALYSIS AS AT DECEMBER 31, 2019

Accounts Receivable

GST Receivable	148.56
PST Receivable	435.73
Total	584.29

Prepaid Expenses

City of Toronto: Spring 2020 FR Event	-
Total	-

Accounts Payable

Provision for Audit Fees	4,000.00
ZBR Financial Services (Dec/19)	678.00
Ian McGroarty - Dec/19 pay and exp.	2,465.07
Total	7,143.07

Deferred Revenue

Manjis Holdings Funds	-
Total	-