

edify

mid-year
report
2022

light



“Are we there yet...?”

It feels like the entire world has been playing a game of “Are we there yet...?” I remember playing this game with our daughters 20 years ago when they were young. It would not take long for the question, “Are we there yet...?” to start humming from the back of the car on a long road trip. I would respond with something clever like, “Just around the next corner,” knowing that we actually had 12 hours ahead of us.

Eventually they would grow weary and stop. It feels like the entire world has been stuck in a place of, “Are we there yet...?”

What we thought was going to be a couple of weeks of lockdown turned into a couple of months...which turned into a couple of years. Along the way, there was confusion, hopelessness, and darkness. It felt less and less like the game from our youth.

Most of our partner schools in Africa weren't meeting in person for 18 months, and most of Latin America for almost two years. Many of the proprietors we work with bore heavy burdens and asked difficult questions like, “How do we continue to educate our students when we can't meet in person?” Additionally, they felt the hopelessness of struggling to stay afloat with no revenue!

However, as always, the light continues to shine in the darkness. Our staff did an outstanding job of coming alongside these proprietors. They encouraged them, prayed with them, and helped them plan for a glorious future!

Over the past six months I've had the privilege of traveling to five countries where Edify operates: Peru, Rwanda, Uganda, and our two newest countries we've just opened this fiscal year--Panama and El Salvador! I heard testimony after testimony from school proprietors who are thankful for Edify staff reflecting Jesus to them during this dark season.

One school owner in Uganda went into a commercial bank and asked for a loan to keep his school open. They laughed at him and asked why anyone would loan him money when he's had no revenue for the past 15 months.

He couldn't believe it when an Edify staff person sought him out to ask if they could make him a small, low-interest COVID recovery loan to keep his school from shutting down. He kept telling me with amazement in his voice how grateful he was for our team.

Many others shared stories of trainings they attended on how to re-open their schools to be compliant with government requirements. Not only that, but how they could re-open their schools so that teachers and students would be emotionally, physically, and spiritually prepared.

Edify has experienced unprecedented growth during this season. We are now serving in 12 countries, growing from 5,831 schools a year ago, to 12,867 schools with 3.26 million students! There are several reasons that help explain this growth, but ultimately, I believe that in darkness we desire to find the light! In Psalm 139:12 it says of our God: “Even the darkness will not be dark to you; the night will shine like the day, for darkness is as light to you.”

I am so grateful for how our staff has worked over the past year and a half to bring hope and light into a dark time. I am also incredibly thankful for your support and partnership during this season.

So, “Are we there yet...?”

I have no idea what the future holds, but we certainly know *who* holds the future. Because of the hope we have, our team will continue to move forward with confidence serving teachers, proprietors and over 3 million students in our partner schools. Once again, thank you for the role that you play in this amazing story of light!

Blessings,



TIGER DAWSON | CEO and Co-Founder

EVEN THE DARKNESS WILL NOT BE DARK TO YOU; THE NIGHT WILL SHINE LIKE THE DAY, FOR DARKNESS IS AS LIGHT TO YOU.

PSALM 139:11-12 NIV

WHAT WE DO

Edify comes alongside entrepreneurs who offer quality Christ-centered education to children in their underserved communities. We partner with them using three key resources to help improve and expand their schools.

TRAINING

to equip school leaders and teachers to develop sustainable Christ-centered schools

edify

LOAN CAPITAL

to improve and expand school facilities

EDUCATION TECHNOLOGY

to enhance learning outcomes and employability

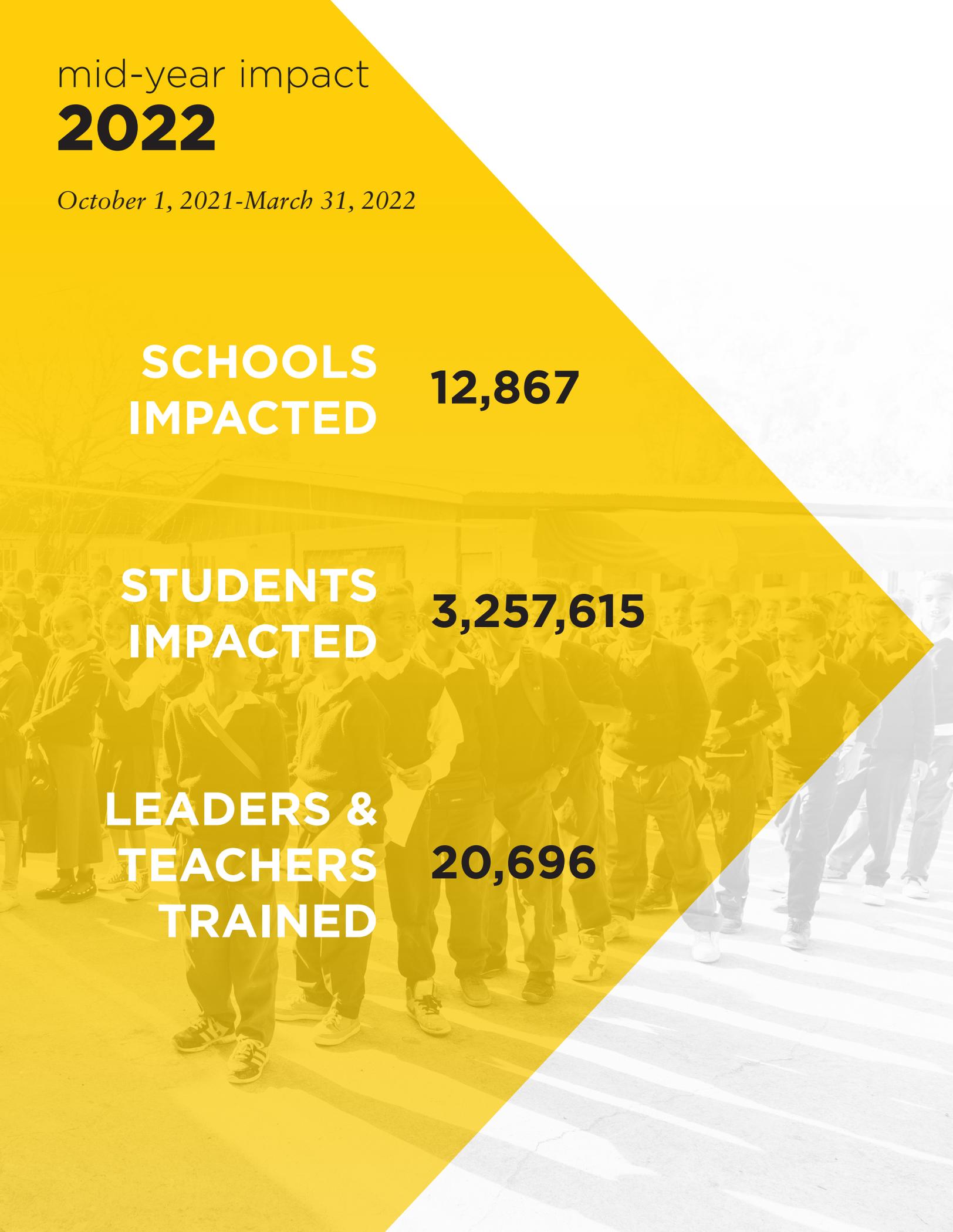
mid-year impact
2022

October 1, 2021-March 31, 2022

**SCHOOLS
IMPACTED** **12,867**

**STUDENTS
IMPACTED** **3,257,615**

**LEADERS &
TEACHERS
TRAINED** **20,696**



expanding our
reach

PANAMA

Began operations in November 2021



“It fills me with joy to be the daughter of two educators and to positively impact Panamanian education...I understand that changes begin with small gestures, and no matter how small my contribution might be, I am convinced that God can do wonders for the children of my country.”

- Arcky Salgado,
Country Director

EL SALVADOR

Began operations in March 2022



“Edify’s contribution in El Salvador is very valuable. It is already having a high impact on schools and communities through the improvement in the quality of education and Christian transformation that they’re receiving.”

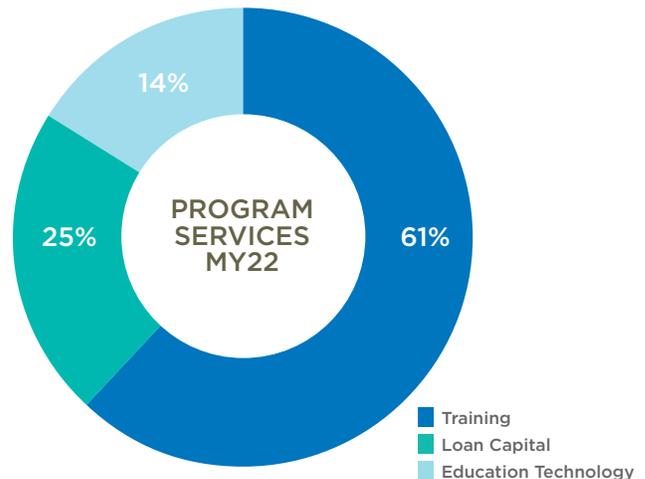
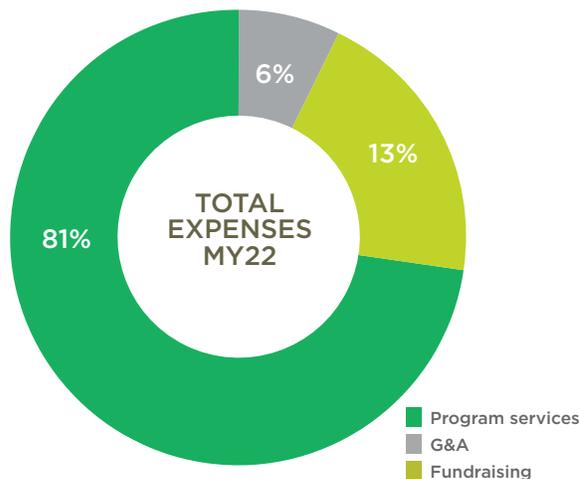
- Rafael Duarte,
Country Director

STATEMENT OF REVENUES & EXPENDITURES (GAAP)

Mid-Year Ended March 31, 2022

	<u>Mid 2022</u>	<u>Mid 2021</u>	<u>Mid 2020</u>
SUPPORT AND REVENUE			
Individual donors and foundations	5,124,787	3,528,302	2,649,494
Government	0	0	0
Gifts in kind*	85,790	95,607	86,737
Interest income	1,600	97	1,959
Miscellaneous income	1,385	24,939	25,272
Total support and revenue	<u><u>\$5,213,563</u></u>	<u><u>\$3,648,945</u></u>	<u><u>\$2,763,462</u></u>
EXPENDITURES			
Program services	3,180,671	2,075,484	2,283,018
Funds for loans to schools	1,048,897	586,849	208,915
Total program expenditures	<u><u>\$4,229,568</u></u>	<u><u>\$2,491,933</u></u>	<u><u>\$2,401,751</u></u>
Supporting activities:			
General and administrative	294,630	236,790	203,783
Fundraising	663,044	578,697	603,518
Total expenditures	<u><u>\$5,187,242</u></u>	<u><u>\$3,477,821</u></u>	<u><u>\$3,299,234</u></u>
REVENUE LESS EXPENSES	<u><u>\$26,321</u></u>	<u><u>\$171,124</u></u>	<u><u>\$(535,772)</u></u>

*Gifts in kind include \$49,564 of donated professional services from the University of San Diego for school leadership training, \$36,000 of donated professional financial services, and \$226 of donated event supplies.



BALANCE SHEET (GAAP)

As of March 31, 2022

	<u>Mid 2022</u>	<u>Mid 2021</u>	<u>Mid 2020</u>
ASSETS			
Current assets:			
Cash and cash equivalents	2,754,865	3,227,422	647,598
Restricted cash from donations	1,329,473	1,398,426	1,455,729
Prepays and other assets	360,936	291,053	222,247
Total current assets	<u>\$4,445,274</u>	<u>\$4,916,900</u>	<u>\$2,325,574</u>
Noncurrent assets:			
Board designated cash reserve	2,101,447	1,000,418	856,236
Notes receivable schools, net of current portion	0	0	13,224
Other long term assets	5,868	8,426	13,667
Property and equipment - at cost, net	162,820	198,211	17,293
Total long term assets	<u>2,270,135</u>	<u>1,207,055</u>	<u>900,420</u>
Total assets	<u><u>\$6,715,409</u></u>	<u><u>\$6,123,955</u></u>	<u><u>\$3,225,994</u></u>
LIABILITIES AND NET ASSETS			
Liabilities:			
Accounts payable and other liabilities	170,538	131,773	97,621
Net assets:			
Unrestricted	2,951,131	3,395,127	799,115
Board designated cash reserve	2,101,447	1,000,418	856,236
Restricted cash from donations	1,329,473	1,398,426	1,455,729
Net investment in property and equipment	162,820	198,211	17,293
Total net assets	<u>6,544,871</u>	<u>5,992,182</u>	<u>3,128,373</u>
Total liabilities and net assets	<u><u>\$6,715,409</u></u>	<u><u>\$6,123,955</u></u>	<u><u>\$3,225,994</u></u>

Copies of the complete, audited financial statements are available on our website, edify.org/financials.



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edify.org

1-855-463-3439

