



FOUNDATION
FOR THE POOR INC.



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prepared by: Joey Cecilia del Prado, March 2022

Executive Summary

The Non-profit organizations and other businesses have dealt with waves of constant change and uncertainty especially at the peak of pandemic, it was difficult to conduct fundraising activities because of the restrictions and with people losing jobs and businesses closing, there is no way we can get the heart of the public to extend help at this time. Throughout forced closures of businesses, months of remote work, and inconsistent reopening plans, nonprofits have constantly adjusted by implementing strategies like virtual nonprofit fundraising to stay afloat.

Creating ways to thrive, especially during a pandemic is no easy task, but businesses are now looking at new, innovative ways with how they operate. However, Foundation for the Poor Inc.(FFP) has managed to lift its spirit high, looking for ways on how to raise funds. The traditional solicitation and fundraising were out of the question. Looking for unique platforms – through the partnership of a local supermarket, McCaffrey's Markets and promoting the smile.amazon and ACN online stores shopping were most effort was spent during this year.

With God's providence, during those challenging times, doors open for Foundation for the Poor Inc. (FFP) to participate in the Donation Match programs that kicked-off with a good soul from Comcast donating for Moldova Project and followed by a donor from Intel then J&J and Merck. This allowed FFP to expand its mission areas with the newly added country, Nigeria.

With US market opening to address economic struggles, we are still left with POVERTY as an on-going global issue since pandemic greatly hit the poor nations, which happens to be our mission areas. What was found as an ultimate cause of POVERTY is the lack of access to education in those countries. Their respective governments don't have concrete educational programs to address the need.

While global leaders try to address this issue, Foundation for the Poor Inc (FFP)., found its way to contribute to the solution. FFP believes that any effort big or small can still make an impact to solve the problem. FFP established its main effort to promote education and make it available to the underprivileged children. Majority of the FFP's Projects gear towards education.

2021 Projects

HAVEN OF HOPE- HOH

Have of Hope (HOH), a rehabilitation center provides facilities of residential facilities for 30 with physical disabilities, special school for children with intellectual disabilities and community-based rehabilitation center. Along with this, at HOH, youth with intellectual disabilities have job-oriented training, physiotherapy, and motor skills learning.

During the pandemic, HOH continued to serve these children and ran an extra mile to specially educate each one of them over the phone since they did not have smartphones. Teachers customized their learning material, keeping in mind of their situation. The staff regularly visited the home of the children to ensure their academic progress as well as to ensure their physical and mental well-being.

Tress/Roofing was accomplished last year to give more space for the rehabilitation of the children. This same space is open for use by the community.





IREZE FOUNDATION

The Foundation supports programs aimed at infrastructural development, economic development, health education & job creation in rural regions of Nigeria.

Because responsibility for the welfare of the family in general and of the children in particular tends to fall disproportionately on women in rural African communities, the Foundation supports programs aimed at empowering women in those communities through poverty alleviation.

A Fundraising was conducted last quarter of the year for The Project: RENOVATION FOR THE SECONDARY SCHOOL EDUCATION – ST AUGUSTINE’S MODEL – PROJECT COST: \$ 27, 593.

The Renovation of the SECONDARY SCHOOL EDUCATION – ST. AUGUSTINE’S MODEL SECONDARY SCHOOL was established by the Catholic Diocese of Okigwe and approved by the government in 2001. It has 13 classrooms, Functional Chemistry, Physics and Biology Lab, Ongoing Construction of Administrative Block.

Please find pictures below. Renovation is currently done. Phase I is completed and Phase 2 is in progress.



BETTERWAY AFRICA INTERNATIONAL

Betterway Africa International (BAI) is a non-profit organization established on 8 September 2009 in Cameroon. BAI is dedicated to give the impoverished children in their community the opportunity to get educated. The project responds to critical need to provide children appropriate classrooms for schooling, enabling the end of the use of unfinished private properties availed by some community members. The lack of adequate classroom structures has been a major factor preventing many children from benefiting from kindergarten education and often waiting till elementary school-age or older to commence education.

Grant of 8K was awarded to BAI last year 2020 which was being used for the roofing of the building, see pictures below. FFP continues to raise funds this year of 9K to complete this project. The whole project will provide 4 classrooms furnished with desks, tables and chairs for the teacher and lockers for storage.



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Financial Statement

This report covers the fiscal year of 01/31/2021 to 12/31/2021

EIN:82-2139405

Accounting Method:



CASH IN BANK



ACCRUAL



OTH

A. Gross Revenue

1.	Online Donations	23,420.00
2.	Mail Check Donations	12,041.20
3.	Cybergrants	1,221.00
4.	Benevity	673.15
5.	Online Store Revenue (ACN & AMAZON)	423.88
6.	McCaffreys Program	1,666.25
7.	Others	1,595.73
8.	Shares in Value	
9.	Total Gross Revenues	10,100.76
		51,141.97

B. Expenses

10.	Foundation Group	850.00
11.	Government Fees	225.00
12.	Sphere	1,328.08
13.	Merchant	131.59
14.	Authorize. Net	58.55
15.	Postage/Mailing	492.26
16.	Supplies	1,008.34
17.	Website	252.00
18.	Merchandise/Materials	131.96
19.	Zoom	158.89
20.	ACN Online Store	324.00
21.	Grants Awarded to Ireze Foundation & Moldova Project	15,458.89
22.	Grants Awarded to Heaven of Hope	10,400.00
23.	Caring For Friends/Other Programs	1,405.37
24.	Operations: Gas	100.00
25.	Operations: Utilities - Electricity & Internet	100.00
26.	Total Expenses	32,424.93

27.

28.	Excess/Deficit for the year	18,717.04
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C. Changes in Net Assets or Fund Balances

29.	Fund balances at the beginning of the year2021	30.	Charles Schwab	2,591.49
	Acct Balance (Stocks in Value)			2,033.62

31. Fund balances	23,342.15
32. Grants Left to be Awarded to Ireze Foundation	13,134.00
33. Ending Balance/Funds that can be Allocated	10,208.15

I hereby certify, to the best of my knowledge, that the financial statement above is accurate and correct.

Signature of Authorized Officer

Signature of Authorized Officer

Joey Cecilia del Prado

Natalie Caruso

Print Name and Title

Print Name and Title