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February 25<sup>th</sup> 2017

To the HACODEFU family,

Dear all,

### **RE: 2016 ANNUAL REPORT**

It's my pleasure and privilege that I write to express my heartfelt gratitude and appreciation on behalf of HACODEFU for your continued and unwavering support for our charitable efforts. We are very pleased to report that we continued our progress on a remarkable trajectory towards our endeavored mission to support the disadvantaged in our society through merit and need based academic scholarships. The Intervening year 2016 was perhaps our best as of yet, during this period, we were able to raise our stakes from the previous 6 years of existence. Through our joint and concerted efforts and by God's grace, once again we managed to double the efforts by expanding our scholarships recipient's pool from 58 in 2015 to 110 in 2016. Together, we continued on a steady path of academic funding, infrastructure development and capacity enhancement initiatives in the Hamisi region.

#### **Finances:**

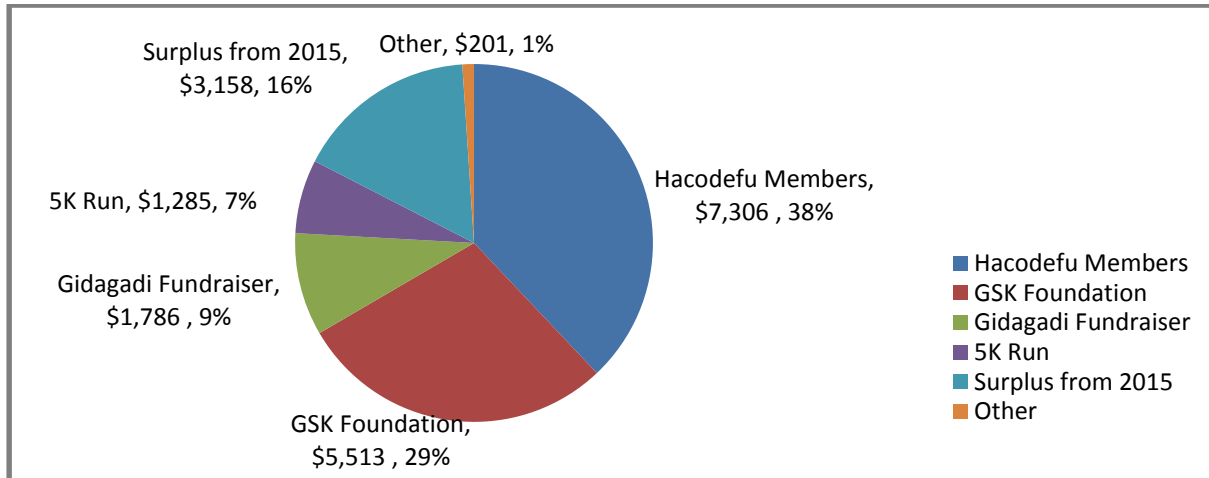
##### **I. Revenues:**

HACODEFU received a total of **\$19,249** in 2016. Figure 1 summarizes the sources of our revenues in 2016.

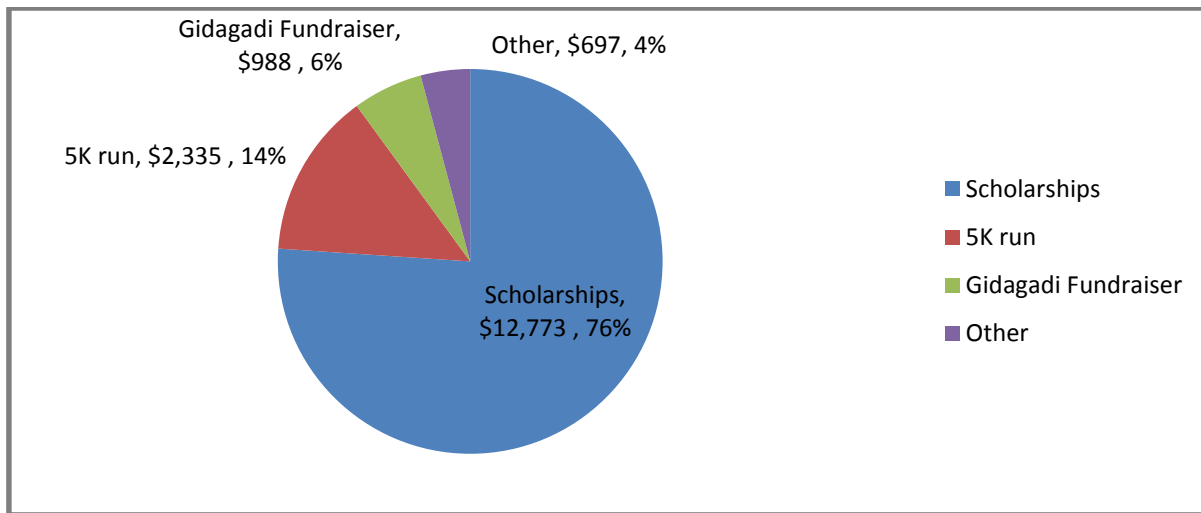
##### **II. Expenditures**

A total of **\$16,793** was expensed in 2016, of which **\$12,773** were scholarships' awards for 2017 academic year. Figure 2 summarizes the expenditure distribution in 2016.

**Figure 1: Sources of Revenue 2016**



**Figure 2: Distribution of Expenditure in 2016**



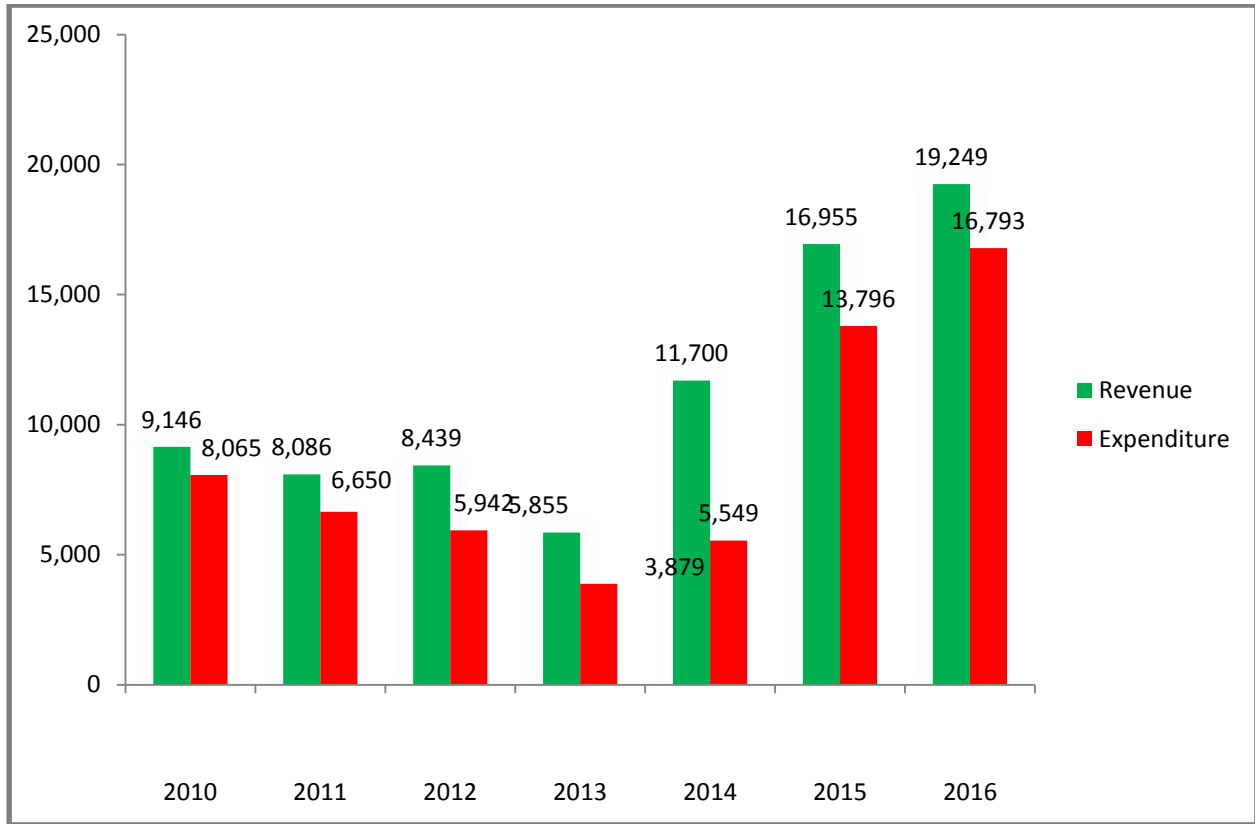
### III. Surplus Revenue

There was a net surplus of **\$2,456** that was carried forward to the 2017 financial year as an opening balance.

### IV. Financial Tracker 2010-2016

Figure 3 tracks our financial revenues and expenses since our inception in 2010 to 2016.

**Figure 3: HACODEFU Finances 2010- 2016**



**Projects:**

**A: Education**

There was one more student who had a direct admission to a public university in 2016. We now have seven HACODEFU alumni who have joined public universities in Kenya. We will continue to keep track of the students who have benefited from our scholarship initiative and keep you informed of the success rates in joining tertiary learning institutions and those being absorbed into the labour force.

**I) Scholarships and University Housing**

We awarded 110 scholarships to bright needy students from Hamisi.

**II) Laptop Donation**

We donated one laptop to the one student who qualified to join Universities.

**B: 5K Run**

In the spirit of trying different fundraising activities, we hosted our first 5K run in Nashville Tennessee on October 15<sup>th</sup> 2016.

**C: Fourth Annual Fundraiser**

The fourth annual fundraiser was held in Gidagadi on 17<sup>th</sup> 2016.

## **Sustainable Fundraising Opportunities**

Despite hiccups along the way, we will continue looking for opportunities that will provide sustainable cash flow to maintain an average of 100 bright needy high school students every year. We started extending scholarships institutions of higher learning with HACODEFU alumni.

Donations are being accepted through our Safaricom Till number 577136 and our website 24/7. With your unwavering selfless moral and financial support, we hope to continue transforming the academic standards and fortunes of our youth in Hamisi. In 2017, HACODEFU plans to:

1. Sustain the number of students who are awarded scholarships to an average of 100
2. Continue to research and develop other sources of funding

Thank you for taking time to share in our achievements of 2016 and being an integral part of the unfolding beautiful success story of a bright future for the forgotten needy child in Hamisi. We hope and pray that you will continue to support us in transforming the academic fortunes of these young ones in Hamisi.

Sincerely



Gilbert Marava Shanga, Ph.D. MBA

President of HACODEFU