

The President & Members  
Board of Directors  
EES/EHS Alumni Association of America  
Unites States of America

Greetings:

We are pleased to report on the status of the financial activities of the Association as of August 31, 2015/2016. The report consists of actual activities dating from September 1, 2015 to August 31, 2016 and projected financial activities dating from September 1, 2016 to August 31, 2017. It is our hope that by the end of fiscal 2016/2017, we will do away with the paper version of reporting, instead, we shall make the report available to our members electronically. That will give them the opportunity to have access to the report before the Convention. Secondly, as customary, we will continue to post the report to our website for the public consumption and for those of you who miss the opportunity of not getting to your electronic copy can always get the information via the website.

We thank you for giving us the opportunity to be a part of such noble efforts of giving back to our Alma Mater.

William C. Paasewe  
National Treasurer  
EES/EHS ALUMNI ASSOCIATION OF AMERICA

### **FINANCIAL ACTIVITIES REPORT**

The Financial Activities Report for the EES & EHS Alumni Association of America analyzes the status of the finances as at August 31, 2015/2016. The numbers reflect a 12 months' period of activities beginning September 1, 2015 to August 31, 2016. The report consists of the following: statement of the net effect of cash receipts and disbursements, Statement of receipts, and Statement of operations expense.

Budgeted receipts for 2015/2016 were \$17, 380, compared to actual receipts of \$7,692. This picture, certainly, demonstrates an unrealistic approach to budgeting, however, several factors that appeared convincing resulted to the over-statement. The numbers were derived based on the assumption that attendance at the Philadelphia Convention will improve over what was experienced in Maryland. The assumption was based on (1) that the Maryland convention motivated a lot of interest, hence an increase in the next

convention; and (2) that Philadelphia was central to a larger population of the membership, and hence commuting would not be a problem. It was further assumed that the Memorial Wall project was becoming much more attractive, hence, will contribute to increase in sales. Other assumptions that factored into generating the numbers include, the credit card method of payment, which is convenient and the membership further motivation of the Association's continuous efforts to keep the teachers' payroll current. These assumptions and hopes have not materialized as expected.

The receipts are comprised of the following accounts: reconstructions funds, \$250.00; Annual dues, \$3,250, Donations to Teachers' salaries, \$1,612; General donations, \$1,000 and a mini rally for \$1,205.

As indicated in previous financial reports, the original commitment to funding the payroll has shifted from the 2010 commitment level of \$20,683 to a level lower than \$10,000. During the visit of the Association's delegation to Liberia in August of this year, a Memo of Understanding was signed in which it was agreed that our Association ( America ) will resume funding the payroll at the original agreed amount. Against that background, a brief analysis of the payroll numbers is included below.

Total payroll cost yearly for school administrators, teachers and support staff is \$36,672. This amount comprises of \$20,952 for the High School and \$15,720 for the Elementary School. The funding of the total cost of \$36,672 was shared in a three-way arrangement: 43.6% or \$15,989 funding by the Diocese and 56.4% or \$20,683 funding by the Alumni Association. Of the 56.4%, the US Chapter funds 60% or \$12,409 and the Liberia Chapter funds 40% or \$8,273.00. This means that if the America Chapter will continue to participate in this arrangement at the full level, members will have to become much more committed in paying dues. That will be the only way we can participate at the level expected.

Additionally, the low level of receipts is also making it difficult to undertake other projects that are critical. In 2014 we budgeted to purchase a 20kv generator, we also budgeted to carry out repairs work at the high school building due to damage caused by erosion, but none of those projects were carried out.

There is a dire need to raise funds, if the Association is to continue to fund payroll and carry out projects.

The pages that follow comprise the financial data and notes to the accounts.

## **BUDGET**

This is the budget for the fiscal period 2016/2017 and is comprised of cost of operations which totals \$5,295; cost of various projects totaling \$17,000; and cost of payroll totaling \$12,392. The budget also carries total projected receipts of \$21,695. The details of these numbers are presented under each sub-section.

The numbers of graduates and former students of the Episcopal Elementary and Episcopal high schools residing in the Americas is estimated around 200. For the past three years, we have averaged around 25 active participants. Of that average, we have further averaged around 10 of the members who are consistent in paying their reconstruction funds along with their yearly dues. In 2015/2016, payment of reconstruction funds was the most challenged. Records from prior years indicate the downward slope in paying the reconstruction. As an approach to motivating members and to continue to meet the needs, especially the payroll, it was agreed at the Philadelphia's Convention that instead of the individual's payment of \$150 for reconstruction, each region will pay \$1,000 towards the reconstruction. This means that the only individual payment will be the yearly membership due.

Our past experience will suggest that the current budget is unrealistic. That may be the case, however, a new campaign of reaching out is being put in place and it is hoped that with concerted efforts, we will make some significant inroads. Additionally, other assumptions include:

- Recent delegation to Liberia is encouraged by the level of commitment on the part of the Diocese, as well as the Liberia Chapter, hence, this has brought new life into the activities of the Association and may not only motivate active participation of members, but will also encourage donors to manifest more interest in helping the Association.

- Forge newer alliances, such as the one with the Williams Co. ( Tulsa ), an arrangement through one of our donors, Mr. James King and his wife Pahika Sellers. Through their arrangement, EES/EHS became a matching 501c3 with the Williams Companies.
- It is also assumed that the pending rally in Indiana will yield good results.

### **The details of the budget**

**Cash Statement Budget** Summarizes cash inflow and outflow. It also shows the total cash balance brought forward as at the end of August 2015/2016. The ending balance as at August 31, 2015/2016 indicated is \$14,968 (See the breakdown below).

Checking Account 4428	1,200.00
Checking Account 8980	3,768.00
Reconstruction 9523	10,000.00

The balance of \$ 10,000 in the Reconstruction account \$10,000 represents funds for the purchase and shipment of a pick-up truck for use by the school.

**CASH RECEIPTS BUDGET:** Reflects estimates of receipts from reconstruction initiatives, annual dues, donations, Memorial wall, and Mini-rally. Total budgeted from receipts for fiscal 2016/2017 is \$21,695. It is estimated that about 46% of the budgeted cash receipts will be generated from due payment and reconstruction; 28% from the mini rally and about 11% from donations. Also included in the projected receipts is a total of \$2,300 representing funds to be raised from a Memorial Wall drive.

**PERSONNEL COSTS FUNDING:** This budget has remained at the same level from the previous year. This entails funding of salaries/wages and housing allowance for principals, administrative staff, teachers and support staff. The total budgeted personnel cost for 2016/2017 is \$12,409. This amount includes \$7,090.00 for the High school, and \$5,319 for the Elementary school. Both amounts include \$670.00 and \$609.00 respectively for housing allowance for principals, teachers and support staff. The combined personnel costs to the Alumni Associations of America and Liberia are

estimated to be \$20,683. This amount represents 57.8% of total personnel costs.

**PROJECT COSTS FUNDING:** This entails funding a minimum of one project every year. For this fiscal year, two projects have been considered in this budget. The projects include roof repairs of the Elementary school at a cost of \$ 4,500; and \$2,500 for repairs due to erosion at the high school. This amount has been brought forward with the hope that funding will be raised.

The total budget for project cost funding is 17,000. Of this amount, \$10,000 represents the cost and shipping of a pick-up truck to Liberia for the campus use.

**OPERATIONAL COSTS:** Entails the costs of operating the Alumni Association of America. These costs include; professional fees, shipping, travels, postage, office supplies and newspaper ads. The total of operational costs for 2016/2017 is \$5,295. Of this total cost, \$2,800 represents a follow-up trip to Liberia in the event the need arises. Other cost elements in the operations budget include: professional fees, \$1,225; and TLC/Newspapers ads, for \$250.

**CONCLUSION:** We have begun to build some good alliances, which we hope will help to grow our funding base. We are also making every effort to continue working with Liberia so that the level of cooperation and collaboration will continue to strengthen and remain effective. This cannot be done without your commitment and in the spirit of camaraderie. We are, therefore, encouraging you to get committed so together we can make a difference.

William C. Paasewe  
National Treasurer  
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