

Project Administrator's Report

The US dollar exchange rate had a significant effect on the funding available for FUNDACCO's work in 2016. Their budget for 2016 was, by necessity, \$49,879 (17.3%) less than the budget for 2015.

Project Spending (in US dollars)	2016	2015
Project Budget	\$238,231	\$288,110
Project Expenditures	\$224,692	\$304,973
% of Budget Used	94.3%	105.9%

This resulted in fewer projects being funded and completed in 2016.

Project Objective	# of Funded Projects		% of Total Expenditures	
	2016	2015	2016	2015
Provide Food/Clothing/Shelter	2	8	0.7%	21.7%
Economic Development	13	15	30.5%	20.2%
Schools/Supplies/Scholarships	30	31	8.7%	6.6%
Children & Youth Programs	1	2	3.9%	4.3%
Operating Medical Clinics	2	2	22.4%	19.9%
Administration & Other	4	5	33.8%	27.3%
Total Number of Projects	52	63	100.0%	100.0%

Project Notes

The top five projects funded for 2016 were (in US \$):

San Rafael Archangel Clinic - \$39,180

Belén Preschool - \$12,861

Institutional Strengthening – El Bloque Organization - \$11,995

Casa Esperanza Satellite Clinics - \$11,200.14

Youth & Children's Education & Development - \$8,799.32

2017 Budget

The currency exchange issue discussed in the Treasurer's report continues to affect our ongoing ability to fund the projects that FUNDACCO identifies and proposes. The budget for 2017 was set at \$100,000.00, a reduction of 58% from the final 2016 budget.

FUNDACCO continues to work very hard, through community consultation and discussion, to identify projects that will have the most meaningful and sustainable impact in the communities involved. The success of their work is completely dependent on your continued financial support. Thank you!

Jocelyne Durocher
Project Administrator

Roots of Change Foundation

2016 Annual Report



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813205077RR001

President's Report

Addressing the challenges related to maintaining the Foundation's twelve year history of success in raising funds for projects in Nicaragua was again at the top of the Board's agenda. Towards that purpose, the Board had sought the advice of several professionals who generously gave of their expertise and time pro bono with respect to charitable fundraising concerns. Their complimentary assurances that your volunteer Board's ongoing efforts to overcome both governance and fundraising issues have been very reassuring.

However, there remains a recurrent need to maintain and expand our support base. Personally introducing others to the Foundation as a collaborative exercise is the key to adding new members. Who are the family members, club members, professional and business acquaintances in your area who may be interested in being familiarized with the life changing work done by the Roots of Change Foundation?

Secondly, there is a fundamental leadership need. The Foundation's Bylaws stipulate that the Board, which governs and manages the Foundations' affairs, "...shall be composed of a maximum of twelve Directors...". At this time, there are eight sitting Directors; as of AGM 2018, there will be six, or fewer.

There is no doubt that there are numerous loyal and active supporters who have the capacity to organize, the enthusiasm to share ideas, the willingness to collaborate, and most important of all, who have bared their generous hearts. Please consider sharing the responsibility of providing leadership to your Foundation by becoming a Board director. The continued success of Fr. Denis' vision depends on it. Contact Eugene Malo, maloe0202@gmail.com, for further information.

May the Holy Spirit continue to inflame your hearts with compassion and generosity. Thank you.

Eugene Malo
President

Treasurer's Report

Although 2016 was a difficult financial year for the Foundation, we were again blessed by the exceptional generosity of our donors. Through your continued support, the Foundation was able to support existing projects and resource funding for new projects in Nicaragua. All projects are accomplished through our continuing partnership with FUNDACCO.

All transfer of funds to FUNDACCO in Nicaragua is in US dollars. Each time that we transfer funds, we must include the exchange rate to convert our Canadian dollars to US dollars. The weak Canadian dollar compared to the US dollar persisted throughout 2016 and resulted in additional costs of \$68,595 to the Foundation for funds transferred to FUNDACCO in 2016. Our 2016 financial statement shows a "Deficiency of revenue over expenditures for the year" of \$93,428. This deficiency has further depleted the meager reserves on hand.

Due to the exceptional generosity of our donors, we have been able to meet our annual financial commitments to FUNDACCO. However, the weak Canadian dollar compared to the US dollar has persisted into 2017 and continues to place a significant strain on our financial resources.

Thank you for helping us share the abundance we have with our less fortunate brothers and sisters in Nicaragua.

Mel Kammerer
Treasurer



