OUR MISSION

**WORLD EDUCATION, INC.** is dedicated to improving the lives of the poor through education and social and economic development programs. World Education is well-known for its work around the globe in education (both formal and nonformal sectors); community development; school governance; girls’ and women’s education; integrated literacy; maternal and child health; microcredit and small enterprise development; HIV and AIDS education, prevention, and care; environmental education; refugee training; and monitoring and evaluation. World Education also works to strengthen adult literacy and education in the United States. Projects are designed to contribute to individual growth, community participation, institutional capacity, and national development.
DEAR FRIENDS,

For the last 65 years, World Education staff have been dedicated to its mission to educate, engage, and inspire individuals and communities around the world. We understand the factors that affect a student’s ability to succeed both inside and outside the classroom, and we use data to develop interventions that address all aspects of education.

Each and every day, we have an impact. We empower community advocates in Zimbabwe to help prevent gender-based violence; we offer youth in Cambodia alternatives to migration to prevent them from being trafficked; and we welcome new immigrants to the United States by teaching them skills to help them thrive in their new environment.

2015 has been a year of exciting expansion. We began 54 new projects, launched a storytelling site to give you a new lens through which to view our work, and initiated an innovation fund to bring education and opportunity to more people. But it was also a year of tremendous loss.

Richmond Mayo-Smith and David Kahler, two of World Education’s longtime champions, passed away. Yet their legacies continue to inspire us all.

This and every year, we recognize that our work is not done alone. With more than 600 staff working on 164 projects funded by 62 partners and supported by over a thousand individual donors, World Education is a global network for change. We are immensely grateful for the persistence and dedication of the World Education family.

Thank you.

Joel Lamstein, President          Louis Kaplow, Board Chair
This year, World Education created the Richmond Mayo-Smith, Jr. Visionary Fund to honor the memory and celebrate the life of an extraordinary educator and humanitarian. Richmond, or Dick, Mayo-Smith was instrumental in supporting World Education after its launch in 1951, while working alongside our founder Welthy Fisher in India.

World Education will use the fund to inspire and encourage our staff and partners to continue Dick’s legacy—openness to new ideas, creativity, and consistent encouragement to take risks in service of World Education’s commitment to improving education and the lives of the poor.

Thanks to the generosity of the Mayo-Smith family and many other donors, the fund will provide the vital resources our staff need to stay responsive, nimble, and relevant for the communities they serve.

*Literacy House outside Lucknow, India, circa 1950, where Dick first joined Welthy Fisher in her quest to foster adult literacy.*
IN 2015, WORLD EDUCATION LAUNCHED 54 NEW PROJECTS, INCLUDING:

**PIONEERING** the integration of clean energy principles and education through national junior high curriculum in Ghana.

**ESTABLISHING** a workplace education initiative offering work-oriented ESOL classes at a hotel in Boston.

**PROVIDING** pathways to accreditation so young migrants and refugees from Myanmar have access to formal education, whether their families settle in Thailand or Myanmar.

**REACHING** vulnerable children through schools and communities with life skills information, including gender-based violence prevention in Mozambique, one of the world’s poorest and most HIV-affected countries.

**HELPING** girls reach their full potential and achieve their DREAMS through a new initiative from USAID, Nike, and the Gates Foundation in four countries in Africa.
Since 2012, the USAID-funded Aprender a Ler (Learn to Read) project has helped 320,435 students develop basic reading skills.

MOZAMBIQUE

ASIA

Over the last five years, World Education has provided 22,575 youth—58% of whom are girls—with the technology skills they need to prepare for future employment through the ConnectEd project.

22,575
YOUTH

58%
ARE GIRLS

IN EIGHT COUNTRIES
NEPAL

Since the earthquake in 2015, World Education has built 435 TEMPORARY LEARNING CENTERS IN NEPAL to help children affected by the disaster continue learning.

UGANDA

NUMBER OF CHILDREN RECEIVING SERVICES INCREASED FROM 2,519 TO 53,095

Over the past five years, through Bantwana’s evidence-based LINKAGES AND REFERRAL model developed under the STAR-EC program, the number of vulnerable children in Eastern Uganda receiving health, HIV, and critical socioeconomic services increased from 2,519 to 53,095 (2,000%).

UNITED STATES

3,400 EDUCATORS TRAINED TO REACH STUDENTS IN 35 STATES

For nearly a decade, World Education has organized the Effective Transitions in Adult Education Conference, where 3,400 educators develop their skills to teach adult learners in more than 35 states through the National College Transition Network.
# Financial Statement

## Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>1,536,759</td>
</tr>
<tr>
<td>Investments</td>
<td>36,945</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>2,292,146</td>
</tr>
<tr>
<td>Field Advances</td>
<td>2,339,341</td>
</tr>
<tr>
<td>Equipment (Net After Depreciation)</td>
<td>21,886</td>
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<tr>
<td>Other Assets</td>
<td>7,104</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>6,234,181</strong></td>
</tr>
</tbody>
</table>

## Liabilities & Net Assets

### Liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable &amp; Accrued Expenses</td>
<td>1,166,400</td>
</tr>
<tr>
<td>Program Advances</td>
<td>2,574,035</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>3,740,435</strong></td>
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</table>

### Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>2,488,746</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>5,000</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>2,493,746</strong></td>
</tr>
</tbody>
</table>

## Total Liabilities & Net Assets

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>6,234,181</strong></td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td><strong>6,234,181</strong></td>
</tr>
</tbody>
</table>

## Revenue

### Private Support Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Contributions</td>
<td>164,395</td>
</tr>
<tr>
<td>Restricted Contributions and Grants</td>
<td>11,712,824</td>
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<tr>
<td>Interest and Dividends</td>
<td>4,393</td>
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</tbody>
</table>

### Governmental Programs

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>USAID</td>
<td>17,599,228</td>
</tr>
<tr>
<td>Other U.S. Government</td>
<td>2,369,232</td>
</tr>
<tr>
<td>Commonwealth of Massachusetts</td>
<td>569,823</td>
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</tbody>
</table>

### Government-Custodian Funds

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>USAID</td>
<td>5,080,955</td>
</tr>
<tr>
<td>Other</td>
<td>747,965</td>
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<tr>
<td><strong>Total Support and Revenue</strong></td>
<td><strong>38,248,815</strong></td>
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</tbody>
</table>

## Expenses

### Program Services

<table>
<thead>
<tr>
<th>Region</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>8,141,586</td>
</tr>
<tr>
<td>Africa</td>
<td>6,977,468</td>
</tr>
<tr>
<td>Other International</td>
<td>15,112,009</td>
</tr>
<tr>
<td>Domestic</td>
<td>1,629,076</td>
</tr>
<tr>
<td><strong>Total Program Services</strong></td>
<td><strong>31,860,139</strong></td>
</tr>
</tbody>
</table>

### Supporting Services

<table>
<thead>
<tr>
<th>Service</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and General</td>
<td>6,442,346</td>
</tr>
<tr>
<td>Fundraising</td>
<td>284,401</td>
</tr>
<tr>
<td><strong>Total Supporting Services</strong></td>
<td><strong>6,726,747</strong></td>
</tr>
<tr>
<td>Unallowable Expenses</td>
<td>28,000</td>
</tr>
</tbody>
</table>

## Total Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrealized Net Investment Loss</td>
<td>-</td>
</tr>
<tr>
<td>Decrease in Unrestricted Net Assets</td>
<td>-366,071</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>-</td>
</tr>
<tr>
<td>Revenue over Expenses</td>
<td>-366,071</td>
</tr>
<tr>
<td><strong>Fund Balance, July 1, 2014</strong></td>
<td><strong>2,859,817</strong></td>
</tr>
<tr>
<td><strong>Fund Balance, June 30, 2015</strong></td>
<td><strong>2,493,746</strong></td>
</tr>
</tbody>
</table>

This financial statement was extracted from our audited financial statements prepared by Fougere, CPA. Copies of the full financial statements are available upon request.

World Education is deeply grateful to all of the institutions and individual donors whose support makes our work possible.
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We are grateful to the individuals, families, and organizations that support World Education! Due to space limitations however, we cannot include everyone who supported World Education in 2015.

Welthy Fisher Society:
Named for our founder, WFS recognizes the generosity and long-term commitment of people who donated one-time gifts of $25,000 or greater in 2015, as well as donors whose cumulative giving in 2015 met or exceeded $25,000.

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