Dear Friends,

Africa Development Promise's impact in Rwanda and Uganda would not be possible without the support of donors like you. We are excited to report that in 2015, we continued to enable rural women farmers reach their full potential through collective action, land ownership, adoption of modern agricultural technologies, access to financial services, new markets and trainings. What we observe unfolding on the ground are women farmers who are now more business savvy and confident about running their cooperative businesses.

For instance, the 22 member Epaphroditus Cooperative received training on mushroom spawn bag preparation (a commonly used method for mushroom growing around the world). In the past they purchased pre-made spawn bags for 3,500 Ugandan Shillings each — approximately US$1 — that yielded 2-3 kilos per bag. Finding a good market price was a challenge because of the low and inconsistent supply. Africa Development Promise facilitated training through the National Agricultural Research Organization (NARO) and now this group of women make and sell mushroom spawn bags in addition to growing mushrooms for sale. Next they plan to recruit more members who have seen what success can mean for their families.

Our journey over the past year has been exciting but not easy. The partnerships that we have developed in both countries have helped us maneuver through the complexities of development and at the same time we are all learning from each other. Africa Development Promise is a young, growing organization with the advantage of being flexible enough to adjust our plans to meet the unique needs of the women we serve. We believe strongly that partnering with other organizations that specialize in a particular field is more cost effective then developing the expertise ourselves. One such partnership that we are currently exploring is with IEEE Smart Village, a nonprofit organization that empowers off-grid communities through the creation of sustainable energy business. Access to energy will not only enhance agricultural productivity but will also increase the efficiency of household chores allowing girls to attend school rather than spend time collecting firewood.

2015 was a great fundraising year with financial support almost doubling. We are therefore thankful for the strong support from corporate and institutional donors who believe in Africa Development Promise and invested in our vision. They include the ERM Foundation, Henry E. Niles Foundation, MWH Global, Beyond our Borders, African Eyes Travel, IEEE Smart Village, the Posner Center, and others.

In the following pages, we want to share with you the information about the partnerships and initiatives we are exploring, our accomplishment in the field and our plans for the coming year. All that has been accomplished in the last year would not have been possible without the support of our donors, interns, volunteers and staff. We thank you all for making these results possible and look forward to working with you in the coming year.

Bjorn von Euler
Chair, Board of Directors

Monica LaBiche Brown
Executive Director
PARTNERSHIPS

No single organization can fully address the challenges of development on its own. Just as we encourage the cooperatives we work with to broaden their networks, Africa Development Promise is continuing to strengthen its network of strategic partners to leverage resources, expertise and funds. Here we highlight a few partners who have been critical to our work and allow us to strengthen the collective action of entrepreneurial women while developing innovative solutions to the challenges we encounter in the field.

ERM Foundation

ERM Foundation is an employee-led charitable organization that supports a wide range of sustainability initiatives that address environmental and community issues. The Foundation focuses on areas that align with the interests, skills and professional experience of its employees:

- Clean water and sanitation
- Low carbon development
- Conservation and biodiversity
- Environmental education
- Empowering women and girls.

For the second year in a row, ERM Foundation, has generously supported Africa Development Promise’s women’s agricultural cooperative empowerment programs in Rwanda and Uganda respectively. The grants totaling close to $40,000 provided crucial seed funding that enabled Africa Development Promise to strengthen the collective action of women farmers and help them realize their economic potential. For example, in Rwanda, funding helped install a new greenhouse with a water tank and irrigation system increasing crop yields and income for the members by 500 percent by the end of the first year.

IEEE Smart Village and Regis University
(Master of Development Practice)

IEEE Smart Village (SV) is a signature program of IEEE Foundation, the philanthropic arm of the Institute of Electrical and Electronic Engineers. Partnering with nongovernmental organizations, IEEE SV works empower off-grid communities through education and the creation of sustainable, affordable, locally owned entrepreneurial energy businesses. In addition, they connect communities, local and international partners to solve problems together through an education program – Learning Beyond the Light Bulb – offered through Regis University’s Master of Development Practice, in Denver, Colorado. The classes are also broadcast through online video conferencing service so students join from their own context. Africa Development Promise’s staff in Rwanda, Uganda and Denver and a board representative participated in this 8 month program, allowing us to further refine our strategic plan.

Bugesera District of Rwanda

Bugesera District is home to 365,000 people and approximately 75% practice subsistence agriculture. The district faces several challenges, among them, low agricultural productivity, limited income generating activities, lack of entrepreneurship and financial education especially for women. Africa Development Promise, has become a recognized partner of the District and project is showcased as a demonstration project.

“It is indeed a pleasure to have committed organizations like Africa Development Promise, working alongside the district to address both gender and economic empowerment issues. It is important for us to foster women’s entrepreneurship if we are to address rural poverty reduction”

The Honorable Emmanuel Nsanzumuhire,
Mayor of Bugesera District
When Benard Okoth joined the National Agricultural Research Organization (NARO) in Kawanda, Uganda he found that his values matched closely with the goals of the organization. He had always wanted to research appropriate, cost effective technologies that would increase agricultural productivity, provide food security, and foster economic growth. With East Africa embracing market-friendly policies, the time was right to explore options that would provide primary producers with resources that would improve their livelihood. As head of the business incubation unit in Kawanda, Benard helps start-up organizations and cooperatives by providing technical assistance, consulting, mentoring and other services.

When the members of the Epaphroditus Cooperative approached him about mushroom production training, Bernard was impressed with their commitment and hard work. Like many primary level agricultural cooperatives, Epaphroditus lacked capital resources, training, extension services and had weak links with the broader agricultural sector. Though the cooperative registered over 7 years ago, they have only become active in the last two years after receiving support from Africa Development Promise. Growing mushroom for commercial production is Bernard’s expertise, so he is delighted to work with this group of women. Together, they have developed a training plan to help them reach their objectives of boosting mushroom production, recruiting community members for an out-grower scheme and reaching a wider market. By developing a mushroom out-grower scheme the cooperative not only grows their own business but provides opportunities for community members to earn additional income.

Most recently, Bernard conducted a training on mushroom garden production. As a result, this group of women is now able to make their own mushroom gardens, thus reducing their input costs and increasing their margins. They also now sell mushroom gardens to community members outside the cooperative in addition to growing mushrooms for sale. Since completing their training, the group have made 1100 mushroom gardens on their own. It costs approximately 2500 Ugandan shillings to make a garden and they are now selling fresh mushrooms at 5000 Ugandan shillings per kilo. Through Bernard’s connections, they have made strong links with a local market in the capital city, Kampala.

“I am a strong believer in the agricultural cooperative movement. A strong part of my career has been working with women, helping them form Savings and Credit Cooperative Societies. It is a sure way to ensure that rural women save or start a small business. I am pleased to see Africa Development Promise’s efforts in this area.”

Her Excellency Oliver Wonekha, Ugandan Ambassador to the United States

Speaker at Africa Development Promise’s event – Journey for Sustainable Development
STRENGTH

There are many qualities that can help you succeed and for Immaculee Mujawamariya, it was the sheer strength and determination to keep her family together. Her life became extremely complicated when her husband left her and their seven children. With no money and limited formal education, it was difficult to make ends meet but Immaculee was determined to have a better life for herself and her children.

Needing to earn an income immediately she took on a job as a daily-wage-earning construction worker. At first she had concerns because construction work is hard, dangerous and it is a male-dominated occupation but to her delight she found herself working side-by-side with many other women who were committed to earning an income. Through the relationships that she built with these women she was able to find construction sites that needed manual laborers. But this was never her dream job, she always wanted to have a commercial business of her own.

Recognizing the power of cooperative, especially circles of support and trust among women, she decided to join the Koperative Ingabo Ikingira Ubukene (aka Shield that Protects from Poverty) six year ago. Their collective goal was to improve the life and increase the income for every member of the cooperative by growing and selling tomatoes and bell peppers. At first she was discouraged because the cooperative rented a plot of land where they had previously grown tomatoes in an open field and for many years, the Bugesera District was hit by severe drought spells which led to crop loss.

But things have changed. With support from Africa Development Promise, the cooperative now owns two greenhouses and purchased land. For Immaculee, the future looks brighter. She is in the process of building a new home and is proud that her children are in school or working. Recently, her son, (Name), got married and she is looking forward to grandchildren.

Being in a cooperative has been a blessing – they provide each other with support and strength in difficult times and celebrate accomplishments together.
EVENTS AND OUTREACH

Nina and Glenn’s wedding
Africa Development Promise would like to give a special thank you and congratulations to Nina Miller and Glenn Webb. At their wedding on March 24th, 2015 the couple generously asked guests to donate to Africa Development Promise in lieu of traditional wedding gifts. We are humbled and honored to have such kind supporters.

Journey to Sustainability: The Nexus of Food, Water and Energy
Presented by MHW Global and Robert & Virginia Bayless. On June 25th, 2015, Africa Development Promise brought together academic, business, and international development executives to focus on how and why we need to consider an integrated approach to the fundamental development building blocks of water, energy, agriculture, and food security. Panelists, including featured guest Her Excellency Oliver Wonekha, Ugandan Ambassador to the US, shared real-world solutions that could be used on international and local levels.

Colfax Marathon
Twenty volunteers came out to run for and support Africa Development Promise in the Colfax Marathon relay in May of 2015. Three teams ran the relay, helped fundraise, and got the word out about the important work of Africa Development Promise, both in-person and in a segment featured on KDVR FOX 31 News.

Africa Development Promise Day
Governor John Hickenlooper proclaimed June 25th to be henceforth Africa Development Promise Day. This day observes the work that we are doing in Rwanda and Uganda and our outreach, fundraising, and education efforts that help raise global awareness of Coloradans and increases participation in our interconnected world.

Dance with Purpose
On December 11th, 2015, Africa Development Promise held its annual holiday party, Dance with Purpose at the Posner Center for International Development. Guests came dressed in traditional African clothing and celebrated the end of a phenomenal year with the band Cloud Kickers International.
INDEPENDENT AUDITORS’ REPORT

May 4, 2016
Board of Directors, Africa Development Promise, Denver, CO

We have audited the accompanying financial statements of Africa Development Promise, which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Africa Development Promise as of December 31, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

ICL, LLC
Chicago, IL

AFRICA DEVELOPMENT PROMISE
Statement of Financial Position
December 31, 2015

ASSETS
Cash and cash equivalents $27,116
Accounts receivable 625
Total assets $27,741

LIABILITIES AND NET ASSETS
Accounts payable $8,183
Total liabilities $8,183
Net Assets:
Unrestricted 19,558
Temporarily restricted
0
Total net assets 19,558
Total liabilities and net assets $27,741

Statement of Functional Expenses

<table>
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<th>Program</th>
<th>Management &amp; General</th>
<th>Fundraising In-Kind</th>
<th>Fundraising Cash</th>
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<td>$35,000</td>
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AFRICA DEVELOPMENT PROMISE
Statement of Activities
Year ended December 31, 2015

REVENUE AND SUPPORT:

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<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>2015 Total</th>
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<td>Individual contributions</td>
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<td>Foundation grants</td>
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<td>$13,500.00</td>
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<td>Special events</td>
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<td>In-kind contributions</td>
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<td>$35,764.00</td>
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<td>Net assets released from restrictions</td>
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<tr>
<td><strong>Total Revenue and Support</strong></td>
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<td><strong>-$18,700.00</strong></td>
<td><strong>$112,860.00</strong></td>
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EXPENSES:

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<th>Unrestricted</th>
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<tr>
<td>Program services</td>
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<td>Supporting services: Management and general</td>
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<td>Fundraising</td>
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<td><strong>Total Expenses</strong></td>
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CHANGE IN NET ASSETS

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<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>2015 Total</th>
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<td><strong>Net assets, Beginning of Year</strong></td>
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<td>$18,700.00</td>
<td>$18,459.00</td>
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<tr>
<td><strong>Net assets, End of Year</strong></td>
<td>$19,558.00</td>
<td>$0.00</td>
<td>$19,558.00</td>
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</table>
## A HEARTFELT THANK YOU TO OUR SUPPORTERS

### Ambassador
ERM Foundation  
African Eyes Travel

### Partner
Beyond our Borders  
(a donor advised fund of the Women's Foundation of Colorado)  
Bjorn and Sharon von Euler  
Henry E. Niles Foundation  
MWH Global  
Nina Miller and Glenn Webb’s Wedding Celebration  
Posner Center for International Development, International Collaboration Fund  
Stephen and Jacques Hamilton

### Advocate
Elbert Dean and Lorethia Brown  
Jean Nicholson  
Julie Labonte  
Marvin Floyd  
Nkechi O Mbanu  
Paul Wolman  
Robert and Virginia Bayless  
Starbucks Foundation

### Champion
Cynthia B Mick  
E. Dean and Monica LaBiche Brown  
Evalyn Tandon  
Jeff DePree  
John Miller

### Friend
Allison Broas  
Andrew M Katarikawe  
Anna A. Brackett Rev. Trust  
Audrey Alonzo  
Beat Doctors  
Bernardo Piciche  
Bill Obermeier  
Boyers Coffee  
Bistro Barbes Restaurant  
Carol Devers  
Caroline Diroll  
Charles P. Ridgway  
Christine Francescani  
Community First Foundation Grants  
Daisy Minter  
Daniel Clark  
Daniel Gladden  
Deborah Taverner  
Djuana Harvell  
Donald Miller  
Eileen Lambert  
Elizabeth Holdeman and Daniel Wessner  
Emmanuel Lubuye  
Glenn Webb  
Guy Beauchemin  
Hannah Bernal-Hinman  
Hossein Razavi  
Isaac Hunsaker  
Jeffrey Kass  
Jennifer Forman  
Judy Blum  
Julie Karleskint  
Katherine Wasberg  
Katja Neubauer  
Kenneth Stockman and Jessica Kelley  
Kenneth Thompson and Deborah Brink  
Larc Pickett  
Laureen Fee  
LeAnn Fickes  
Leonard Newson  
Lora Saeler  
Lucian and Lauren Deaton  
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Michael Wright  
Montoya Whiteman  
Peggy Newman  
Peter Mason  
Pietro Raiser  
Roth Consulting International  
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Ryan Sergent  
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Sharon Otto  
Sheila Lewis  
Simone LaBiche  
Sierra Hutchinson  
Stacey Cruise  
Susan Richardson  
Terri Richardson  
Tony Tapia  
Tricia Sergeson  
William D Betts, Jr.  
Wylia Sims  
Yvette M. Hunt