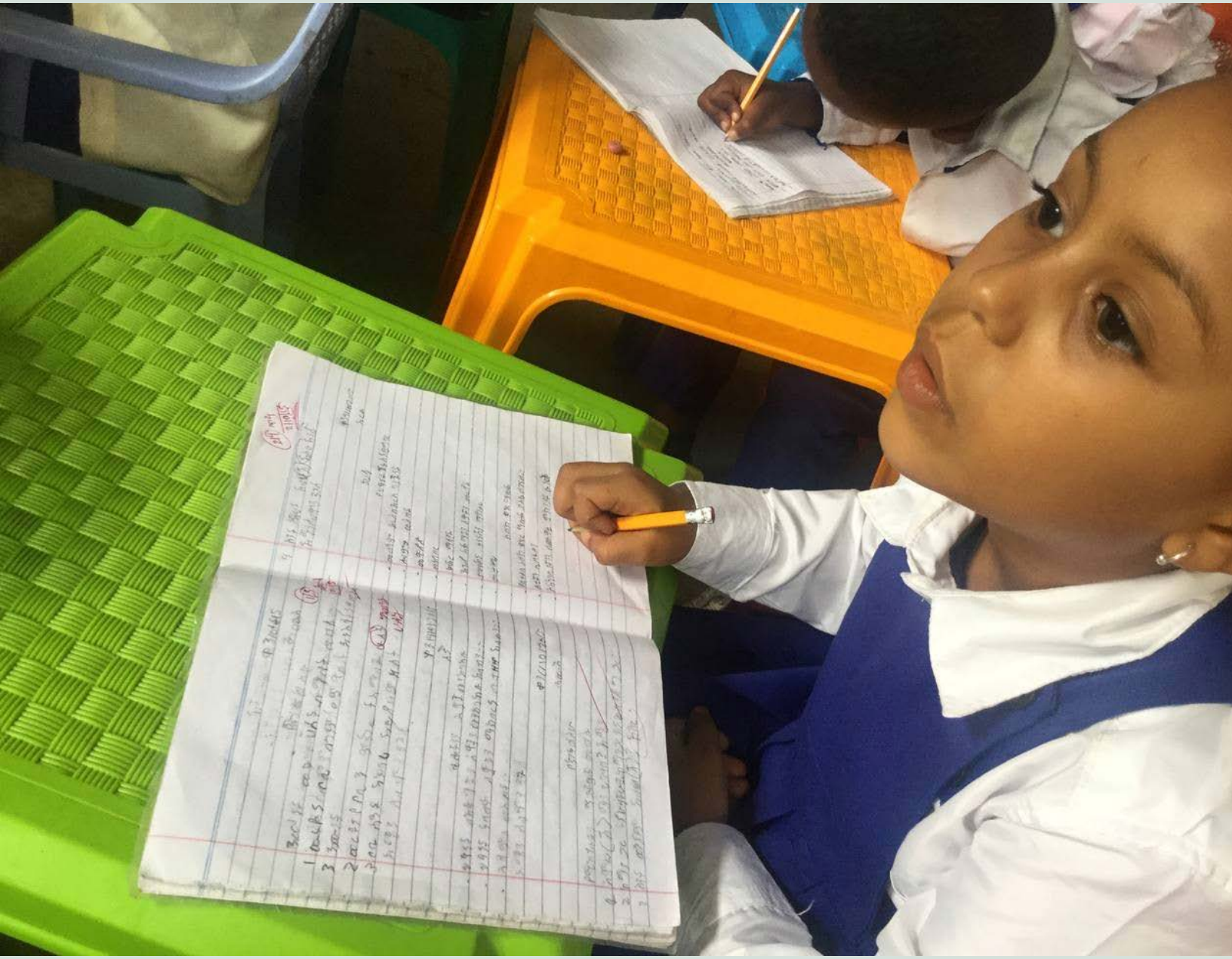
THE FREEGENET FOUNDATION

ANNUAL REPORT

2022-2023



INTRODUCTION

In its 19th year since its establishment in 2004, the Fregenet Foundation has accomplished so much and transformed the lives of so many. Kids from low-income families and neighborhoods have been given the opportunity to get an education and the promise of changing their lives and the lives of their families and communities. Over the last 19 years, the Fregenet LeHitsanat School in Addis Ababa has educated many hundreds of students from kindergarten to Grade Four while at the same time covering the entire expenses of feeding and clothing the students but also providing the educational tools they needed. The newly inaugurated Fregenet Dembi Elementary School in Bishoftu has welcomed the first batch of students, thereby continuing the Foundation's commitment to and investment in the education of Ethiopia's children.



However, such an impressive achievement has not come easy. There were many impediments to overcome along the way with skill and patience. Every member of the Fregenet Foundation community contributed what they could in money, time, and other resources to the success of the Foundation. The work of education, especially the education of those without the resources, is a long-term commitment. The Fregenet Foundation expresses its heartfelt appreciation to all its partners in the US, Ethiopia, and elsewhere for their unflinching support over the last 19 years. Their faith in the vision of the Foundation and their multifaceted assistance have been vital to our work and the future of our vision. We assure you that your help has made a significant and lasting impact on the kids and also the Fregenet community as a whole.

MAIN ACCOMPLISHMENTS

STUDENT GRADUATION

The Fregenet LeHitsanat Elementary School held a successful graduation of its KG4 students on July 08, 2023. The graduation, which was the seventeenth, was attended by the school's extended family, which included teachers, parents, staff, and guests. The program began with a welcoming speech by the FKL Manager, while Ms. Messere Cholo, the FKL Director, led the program. Certificates of graduation were presented at the end of the event by W/ro Menbere Zena, former BOD member and staunch supporter of FKL. The event was full of shows, music, and dance, all courtesy of the young kids of the school.



The graduation brought the number of graduates from the school to over 600. We are extremely proud of our graduates, this year's and the years before, and believe that they will go far and become productive members of society.



STUDENT DAY CELEBRATION

An important event in 2023 was the celebration of Students' Day on January 28, 2023, at the recently acquired plot of land, which would be the site of Fregenet Kidan LeHitsanat's modern elementary school facility. The event was also an auspicious moment to introduce the future location of FKL to the FKL community. Attendees included current and former students of the school, family members, school staff, board members, local government officials, and guests.



The celebration's highlight was the presence of FKL's first batch of students from the year 2004, when the school began service, who now include college graduates, college seniors, and a couple with a family of their own. Everyone was thrilled to see them again after many years and witness their remarkable progress over the last 19 years. FKL's youngest students, ages 4 and 5, presented a moving mix of cultural dances, songs, poetry reading, a fashion show, and a musical drama. Tabi Gebre Hiwot, a long-time supporter of the Foundation, wrote a stirring account of her visit to the school entitled A Students' Day Celebration: One I'll Always Remember.









At the same time, Mr. Israel Tewodros, architect at Blue Dot, Architects & Engineers Plc., a partner company of the Fregenet Foundation, used the occasion to present to the audience a preliminary design of the future FKL School. Using 3D drawings and poster-size pictures, the architect described the prospective school's design, the size and structure of the building, and the programs. In their closing remarks at the end of the event, Elizabeth Asrat, representing the Fregenet Foundation, and Mekdelawit Fantaye, vice-chair of the FKL Board, thanked supporters and partners and urged them to continue and deepen their commitment and assistance, especially in light of the plan to start building a state-of-the-art facility in the heart of the city.







ANNUAL HEALTH CHECKUP

FKL carried out the annual health checkup of its students organized by Dr. Kalkidan Alachew was held on May 3, 2022, and on March 4, 2023. This was made possible through the generous support of our dedicated volunteers, Dr. Tewabech Bellege, Dr. Selam Bisrat, and Dr. Mulualem Nigussie, as well as two colleagues of Dr. Tewabech, Dr Bethlehem Damtie and Dr. Mulualem Nigussie. The pediatricians assessed the students' nutritional status and growth, evaluated their overall health and mental and physical well-being, and prescribed medications, which the school subsequently bought.

In these two visits, the physicians conducted detailed evaluations for over 55 students whose teachers selected for their nutritional status, age-specific mental and physical development, and other health issues raised during the examination. Sante Medical Center in Addis Ababa assisted in collecting and analyzing blood, urine, and stool samples free of charge. Seven students were referred to tertiary hospitals in the city for further treatment. The Fregenet Kidan LeHitsanat School and the Fregenet Foundation are deeply indebted for the generous assistance provided by all the medical professionals and Dante Medical Center.

GENEROUS DONATION FROM ZEMEN BANK

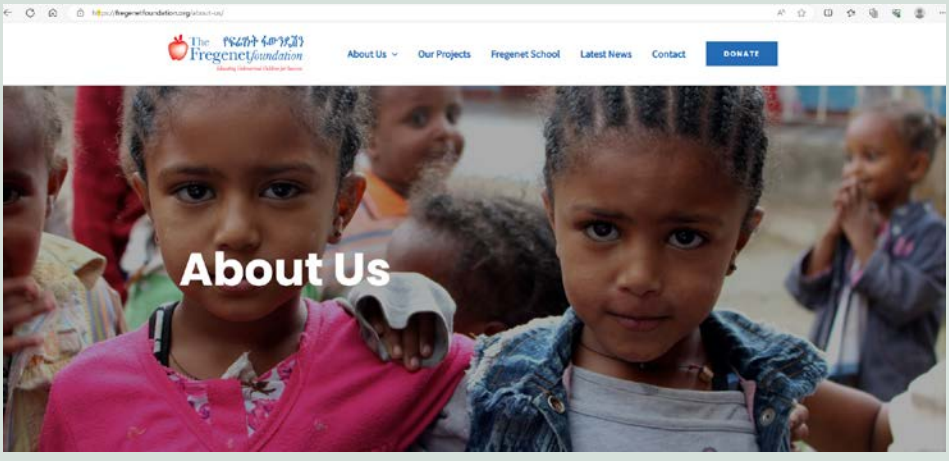
The Fregenet Foundation was one of three non-profit organizations to receive generous financial support from Zemen Bank of Ethiopia, one of Ethiopia's premier banks. The donation was made public on May 27, 2023, on the occasion of the inauguration of the 32-story headquarters of the Bank. Government officials and other dignitaries, including Mr. Mamo Miheretu, Governor of the National Bank of Ethiopia, were present, and the ceremony was widely covered in the local media. Such substantial support will go a long distance to helping us fulfill our promise when the Fregenet Foundation came into being in 2004 – a deep commitment to extending educational opportunities in Ethiopia with a particular focus on young children from poor backgrounds. We are incredibly thrilled, and we want to warmly acknowledge Zemen Bank and its leaders for their trust in our mission and support to make a noble vision a reality.





FREGENET FOUNDATION NEW WEBSITE

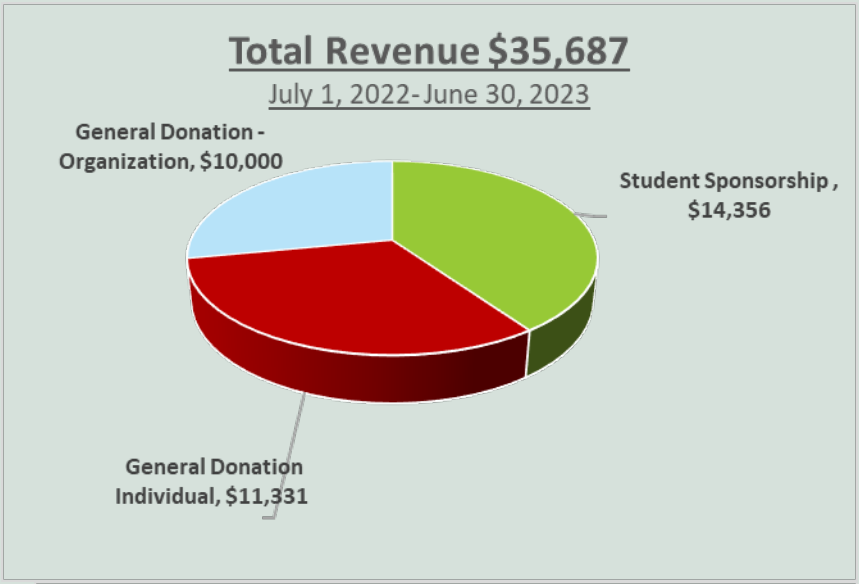
The Fregenet Foundation is pleased to announce the launching of a newly upgraded website, which was designed by Rennican, a web design and development company headquartered in Addis Ababa, Ethiopia. The new website will enhance our online presence by improving accessibility and functionality. Such a user-friendly digital platform, with its fresh and modern design, enhanced content, and new features such as improved donation experience, news updates, and annual reports, is expected to provide a seamless and engaging experience for all our visitors. We thank Rennican for their excellent work and our esteemed partners' continued support.

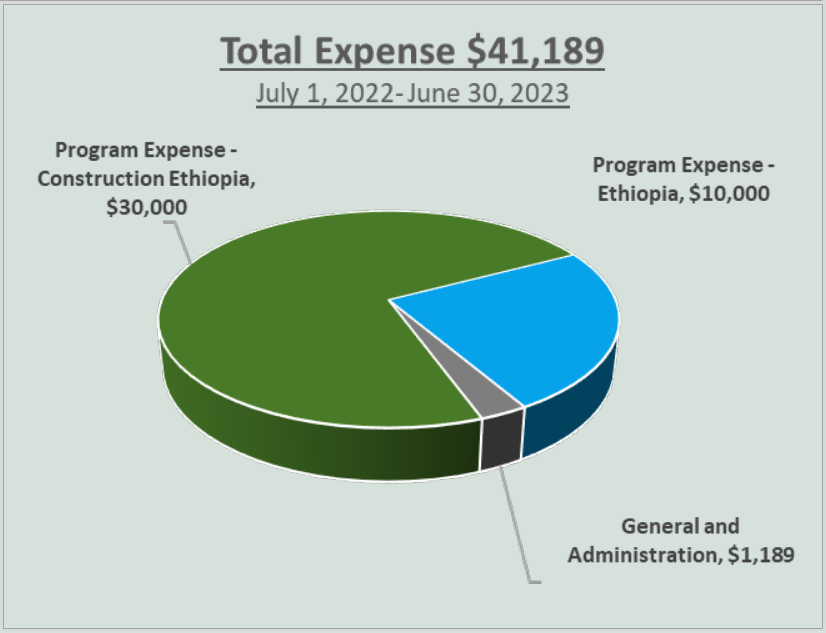


https://fregenetfoundation.org

FINANCIAL REPORT

The financial health of the Fregenet Foundation has been sound, although the challenges it has faced over the last three years have put considerable pressure on its funding activities. We thank our supporters and the Foundation's management for the healthy state of our finances.





The Foundation's fund balance on fiscal year end, June 30, 2023, was $83,555.









CONCLUSION

The last three years since the onset of COVID-19 have presented a serious challenge to our operations, especially fundraising in support of school expansion. Regardless, thanks to the support of our partners, we have been able to keep the school going and continue providing the assistance students and the school community needed urgently at the time. We paid salaries, and we provided food and educational materials. At the same time, there were very encouraging developments, including the inauguration of our new school in Bishoftu, which began service in September 2022, and the start of a new project to build a state-of-the-art school facility in a new plot provided by the Addis Ababa City administration.



As you all very well know, our story is a story of overcoming challenges and making progress in the pursuit of a deeply virtuous objective, which is providing education to those without, a gift that could be life changing. However, our ability to prevail despite multiple adversities is rooted in the unreserved commitment and support of our partners. Your trust in us and our collective vision is of utmost importance to us. Your support, which comes in different ways, has sustained us over the years and helped us transform many lives. We are deeply grateful, but we need your continued support.







THANK YOU VERY MUCH

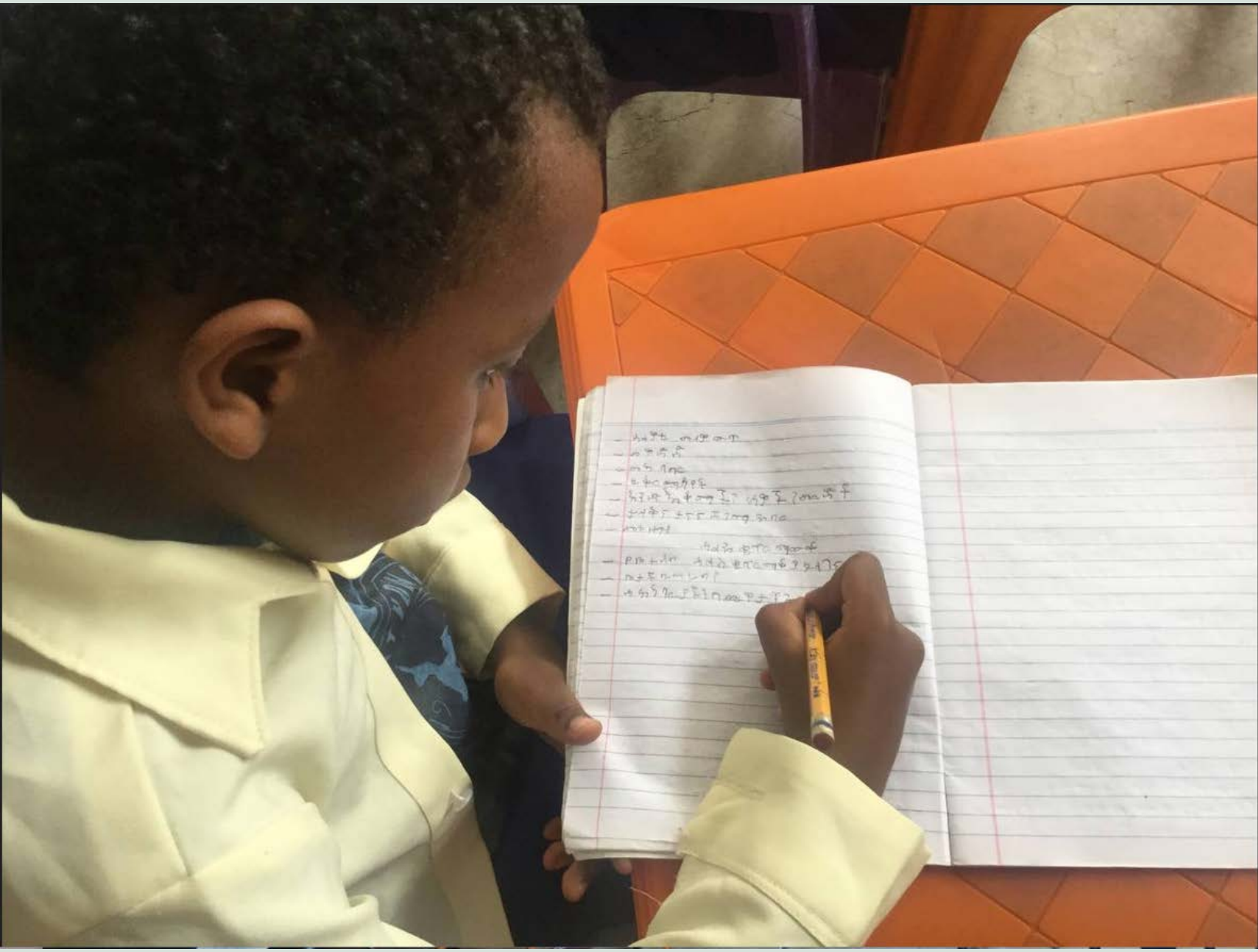




The Fregenet Foundation

The Fregenet Foundation and its School Fregenet Kian Lehitsanat admit students of any race, color, national and ethnic origin, gender, disability, and religion to all the rights, privileges, programs, and activities generally accorded or made available to students at the school. It does not discriminate based on race, color, national and ethnic origin, gender, disability, or religion in the administration of its educational policies, admission policies, scholarship and loan programs, and athletic and other school-administered program.

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Educating Underserved Children for Success