

THE FREGENET FOUNDATION

2023-2024 ANNUAL REPORT



INTRODUCTION

This year marks the 20th anniversary of the establishment of the Fregenet Foundation and the Fregenet Kidan Lehitsanat School. A lot has been accomplished over the past twenty years. These include the opening of a new state of the art school in Bishoftu, Oromiya Region; the commencement of a new modern school, to replace the existing over utilized one, in Addis Ababa; and the education and successful graduation of hundreds of students from our target clientele of those identified as underprivileged. In doing so, it's not hard to imagine the opportunities created for these young boys and girls, not to mention the parents and the community at large, and the lives transformed over these many years.



This is a commitment the Foundation made and kept from its inception. As always, such undertakings invite numerous challenges. However, guided by our conviction to our mission and the unwavering support of our partners and supporters, we were able to overcome these challenges.

Over the past twenty years, Fregenet Foundation has built a community of students, parents, caring teachers and supporting staff, and wide range of dedicated partners and donors. It is this community of care and compassion that forms the backbone of the Foundation, its entire operations and accomplishments since it came into being in 2004.



We would like to take this opportunity to extend our deep gratitude to all our supporters in and outside of Ethiopia for their compassion, solidarity, and support. Their commitment to stand by us, rain or shine, continues to make a huge difference. The foundation is strong and expanding, the number of students accessing education is increasing, the lives changed as a result of our education is truly inspiring.

MAIN ACCOMPLISHMENTS

STUDENT GRADUATION

On July 6, 2024, the Fregenet Kidan Lehitsanat Elementary School held a successful graduation of its KG3 students. The ceremony saw the graduation of 22 students, who are joining the list of hundreds of student alumni and their family members. The school's extended family which includes teachers, staff, parents, and invited guests attended the ceremony. The program began with the national anthem followed by traditional music and dance representing different regions and communities in the country.



This was followed by a report on the school's activities, accomplishments, and future plans presented by a representative of the local board of the Foundation. A key highlight of this graduation ceremony was a presentation by an alumna of the school. Iyob Elias, one of the attending alumni, shared an inspiring story of his and his friends' time at the school. Iyob joined the school at the age of four, was a member of the first batch to graduate from the

school in 2004, after which he completed his high school education and joined Gonder University where he got a bachelor’s degree in architecture. As a token of his gratitude, he donated his artwork on canvas to the school. This is a wonderful confirmation of the difference we are making. We believe that his story and the story of many other graduates of the Fregenet Kidan Lehitsanat School would continue to inspire generations of students.

NEW SCHOOL BUILDING AT THE NEW CAMPUS

One of the key achievements of the Foundation in 2023 was the acquisition of a new plot of land from the Addis Ababa City Administration. Subsequently, the Foundation completed a construction design for a new state-of-the-art school, courtesy of the generous support of the Blue Dot Design and Engineering Company. In 2024, the Foundation agreed with Engineer Yosef Atle’s generous offer to manage and lead the construction of a temporary building complex to house students who moved out of the old rental school facility when the second semester commenced. The understanding was that the Foundation would buy the materials and pay for labor. Engineer Yosef modified the plan, changed the construction materials as appropriate, and organized fundraising activities which raised cash and in-kind donations for



the school. Work on the temporary building structure was completed in just five months allowing the students to move there in February 2024.

This is an impressive feat of achievement both in terms of the quality of work done and time allotted for the project. It is expected that the new temporary structure would serve for the next five years and save the Foundation a significant amount of rental expenses while giving the school community ample time and space to smoothly conduct the teaching-learning process.

The Foundation expresses its deep appreciation to Engineer Yosef Atle, Ato Girma Seifu Maru (resource mobilizer), Ato Hailemariam Moges (vice chair of the local board), and Serwe Girma and the crew of his SIMBA Cleaning Services Company. Their dedication and generosity to the Foundation over the years has been key to its successes. They are our indispensable partners for which we are deeply proud and grateful.



In subsequent months, the Foundation was able to handover the old rental facility to the owners and reallocated money earmarked for rent to cover other essential expenditures. The Foundation was profoundly indebted to Ato Fekade Abebe and his family, the owners of the rental facility, which served our students and the community for more than eighteen years. His understanding and the generosity of his support have left a mark on the school's history.

We have now begun exploring fund raising opportunities to build our permanent state-of-the-art school. The cost for constructing the school would go as high as US\$5 million. When completed in two to three years, the school will be the Foundation’s second modern and fully furnished school complex, transforming the Foundation, by scaling up its operations and its outreach and offering high quality education to a larger number of students.



FINANCIAL REPORT

The Foundations would like to confirm that its financial health is sound although the need for more funding, considering its new projects, especially the construction a modern school in Addis Ababa, has increased substantially. We take this moment to thank our supporters and the Foundation’s management for the health state of our finances.

In the 2023/2024 budget year,

Total revenue for the year was \$30,874.19

Total expense for the year was \$52,837.43

The Foundation’s fund balance on fiscal year end, June 30, 2024, was \$61,591.83.

CONCLUSION

As we celebrate our twentieth anniversary, we take stock of the experience we acquired and the lessons learned to chart a better future for our students, current and future. Testimonials from our alumni have shown beyond any reasonable doubt that the Foundation is making a difference in the lives of our students, their parents, the community, and the country at large. We believe that the best way to create a future that is fair, free, and secure is to invest in education, especially the education of young children.



This we are committed to continue with commitment. But we need the continued assistance of our partners in Ethiopia, the US, and elsewhere. Our ability to offer free education while covering the full cost of food, stationery, clothing for the last twenty years is because of the contributions our supporters have made and continue to make with a deep sense of commitment and compassion. Our conviction to complete the construction of the Foundation's second modern and fully furnished school building complex, which is expected to cost about US\$5 million, rests on the support of our partners.

Your trust in us and support for our collective vision is of utmost importance to us as it forms the bedrock of our accomplishments now and in the future. We are deeply grateful and appreciate your continued support.



Thank you very much

The Fregenet Foundation

The Fregenet Foundation and its School Fregenet Kidan Lehitsanat admits 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 programs.

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