

2017 ANNUAL REPORT TO DONORS

Project Objective	# of Projects		% of Ttl Expenditures	
	2017	2016	2017	2016
Provide Food/Clothing/Shelter	1	2	0.4%	1.1%
Assisting Persons/Economic Devel	16	13	43.5%	46.1%
Schools/Supplies/Scholarships	18	30	19.9%	13.1%
Children & Youth Programs	1	1	7.7%	5.9%
Operating Medical Clinics	2	2	28.5%	33.8%
Total Number of Projects	38	52		

Project Notes

Construction of the Fr. Denis Hébert Preschool project in Las Lomitas was completed and officially opened in January 2018. This project was entirely funded by an anonymous donor.

The San Benito Bakery project was funded by a group from the Conseil Scolaire du Nord-Ouest. A delegation from this group travelled to Nicaragua to assist in the building process.

A total of 5 delegations travelled to Nicaragua in 2017, fully funding the projects they accepted and embraced.

We are happy to report that in 2017, Roots of Change formed funding partnerships with both the Society of St. Vincent de Paul and with Rotary Club International. Our common interests in assisting the poor in a sustainable manner make these partnerships possible, and an excellent fit.

2018 Budget

The general budget for 2018 is \$100,000.00 USD. Additional funding may be added based on designated donations or specific fundraising by donor groups. 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.

Jocelyne Durocher, Project Administrator

OUR VISION

To bring hope to the poor in Nicaragua.

OUR MISSION

Roots of Change raises and provides funds to our Nicaraguan partner FUNDACCO.

Incorporated and Registered as a Canadian Non-Profit Society in November 2005

Founded by Fr. Denis Hébert, born and raised in Villeneuve, Alberta. Served as a missionary in Nicaragua for 22 years. Deceased April 2015.

CRA Registered Charity No.
81320 5077 RR0001

canada.ca/charities-giving



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**Fr. Denis Hébert Preschool
Las Lomitas, Nicaragua**

Presidents Report

Although little is in our local news about the current political situation in Nicaragua, the unrest is affecting FUNDACCO's ability to carry out their work outside of Managua as well as their movements within the capital. This is mainly due to road blocks and demonstrations that have made travel difficult and dangerous. The Roots of Change is monitoring the situation closely and will continue to stand in solidarity with the people of Nicaragua who are demanding change from the repressive government of President Daniel Ortega and his Vice-President wife Rosario Murillo.

A heartfelt thank you goes out to all those who attended and supported the Foundation at our 2018 fundraiser held on June 9th. The event was a resounding success with over \$22k being raised to support water and other projects in Nicaragua. Special thanks go out to Dianne Lundy for her painting of Father Denis; to Marc Kennedy for donating his Olympic jersey; to Jacqueline Doll for the table runner and placemats; to the Knights of Columbus for another excellent meal and to all those who contributed to the success of the event.

On June 11th the Roots of Change held its Annual General Meeting. Elections were held resulting in changes to the Board of Directors. It is my pleasure to welcome David Fr chet as Vice President, Lucille Damer as Secretary, Ken Handford as Projects Administrator, and Lloyd Arcand as Member at Large. I'm happy to once again serve as President of an organization which has been dear to my heart since its creation. I'd also like to thank the three members who have retired from the board for their dedication and many years of service: Eugene Malo who guided us as President for nine years, Rita H bert as Secretary the past five years, and to Raymonde Schile for 13 years as Community Liaison Coordinator.

As your new President, I look forward to working with the current Board of Directors to continue Father Denis's mission and we will ensure that the organization continues to be open and transparent to our supporters.

Our bylaws state that all donors are considered members of the Roots of Change and we encourage those who are interested in learning more about the administration of the organization to attend our board meetings which are always open to our supporters.

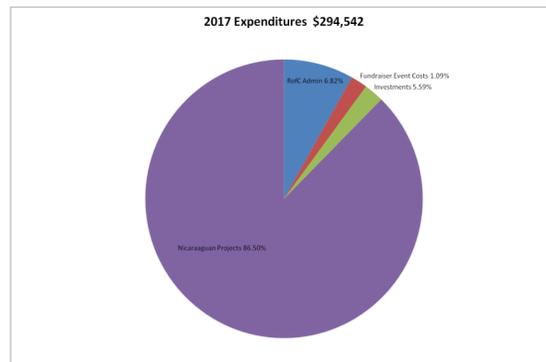
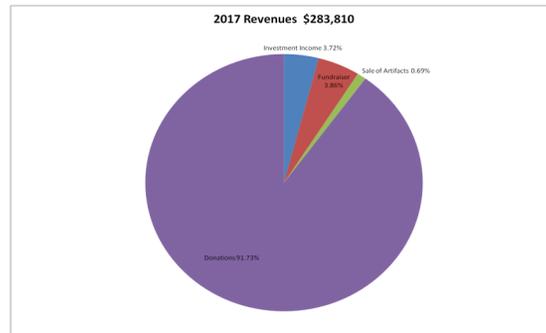
In closing, we ask that you keep the people of Nicaragua in your prayers as they struggle for freedom within a country governed by a repressive and corrupt regime. Your continued financial support will be needed more than ever once the unrest has subsided.

Rick LeBlanc, President

Treasurer's Report

Our 2017 financial year was again difficult for the Foundation. However, we continue to be blessed by the exceptional generosity of our donors. Through your continued support, the Foundation is able to support existing projects and resource funding for new projects in Nicaragua. All projects are accomplished through our continuing partnership with FUNDACCO.

All



transfers of funds to FUNDACCO in Nicaragua are in US dollars. Each time that we make a transfer of funds, there is an exchange rate cost to convert our Canadian dollars to US dollars. The weak Canadian dollar compared to the US dollar continued throughout 2017 and resulted in additional costs of \$58,900 to the Foundation for funds transferred to FUNDACCO in 2017. Our 2017 financial statement shows a "Deficiency of revenue over expenditures for the year" of \$10,732.

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 again persisted into 2018 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

Project Administrator's Report

The US dollar exchange rate continued to have a significant effect on the funding available for FUNDACCO's work in 2017. The budget for 2017 was 1.1% less than the 2016 budget. Actual Expenditures were 8.8% less than in 2016, largely due to 1 project which was not entirely completed in 2017, and 2 others which were deferred to 2018. **Please note: these figures do not include the costs for visiting delegations, which are fully funded by the travelling groups.

Project Spending (in USD)	2017	2016	Variance
Project Budget	\$235,658	\$238,231	-1.1%
Project Expenditures	\$204,979	\$224,692	-8.8%

The top five projects funded (US\$) for 2017 were:

San Rafael Archangel Clinic - \$42,743
 Fr. Denis H bert Preschool - \$19,930
 Youth & Children's Education & Development - \$15,901
 Casa Esperanza Satellite Clinics - \$15,799
 San Benito Bakery - \$12,839