To our partners in the fight against extreme poverty:

In February 2013, a new chapter in Nuru’s mission began: Nuru started a second country project in Ethiopia. This expansion is the culmination of years of work and is a crucial step in the Nuru Model reaching proof of concept—which is our precursor to scaling to more and more countries. The Boreda Woreda region in Ethiopia exhibits need in all four core areas that Nuru addresses: 1) Hunger; 2) Inability to cope with economic shocks; 3) Preventable disease and death; and 4) Lack of access to quality education for children. By adapting our programs to a new environment and working with different populations and governments, Nuru is continuing to distill the core of our model for wider application.

Ethiopia’s proximity to Kenya has enabled us to foster cross-project cooperation among our teams in Nuru Kenya and Nuru Ethiopia and allows for easier international management that can be handled with less time and expense. Building a regional presence in both countries will enable us to begin developing strategies to address failed states and post-conflict areas in nearby regions once we have the capabilities.

For Nuru Kenya, our most significant milestone of 2013 was a joint effort to design, prepare, brief and initiate Project 2017, a strategic planning process that will streamline Nuru Kenya operations over the next three years - integrating our programs more closely together to make our model far more cost-effective and scalable. The process is designed to enable the project to become scalable and sustainable by 2017. Project 2017 includes three-year budgets and three-year operational roll-outs detailing scaling and the exit of Nuru International staff from Kenya. The staggered exit of Nuru International expat staff will begin in 2014 with the exit of Impact Program expats by the end of Q2.

We invite you to read this report and celebrate our progress in 2013. Thank you for partnering with us to create a world where every person has the ability to make meaningful choices to improve her life in a lasting way.

Stay in the fight,

Jake Harriman
Chief Executive Officer
Dear Investors:

2013 was a year filled with triumphs and challenges. As I look back on the year and the numerous hurdles we cleared while learning lessons that will serve us well in 2014 and beyond, I would like to share some highlights of 2013.

Our biggest challenges in Kenya were beyond our control—a lethal maize disease called MLND and a drought unlike any Kenyan farmers had experienced in years. Combined, these two issues meant spending an additional, unbudgeted $500K in Kenya. Additionally, we had to invest in order to grow—in a scaling plan for our agriculture loan, in a chili cash crop pilot for Social Enterprises and in establishing Social Enterprises in Kenya as a subsidiary and in the US as a holding company of Nuru International. We accomplished all of this and more while finishing the year with $300K of savings compared to our original budget. Having considerable overall savings while spending more programmatically demonstrates that Nuru operated with very lean overhead in 2013.

We had considerable success as well in tightening our finance and accounting processes in Kenya and the US and by building a robust system in Ethiopia. Our Nuru International 2013 audit had no findings; our audits and Form 990s are always available to the public on our website. We launched new budget and reforecast processes and created a financial dashboard which is shared quarterly with our Quarterly Report. 2013 again demonstrated our unwavering commitment to financial accountability and transparency.

Our financial sustainability engine, Social Enterprises, gained considerable ground in 2013. While the sustainability ratio took a substantial hit from the effects of drought and crop disease on the maize loan and dropped to 30%, Social Enterprises in Kenya was able to pilot African Bird’s Eye chilies, develop comprehensive plans to launch dairy and poultry businesses in 2014, and streamline processes in order for the consumer products business line to become profitable. The setup of Nuru Kenya Social Enterprises as a for-profit subsidiary of Nuru Kenya also laid the groundwork for a clear distinction between the for-profit business lines and the NGO.

Our success in navigating the challenges of 2013 and continuing to move forward would not have been possible without the continued generous support of our donors. Every dollar truly mattered.

I look forward to continuing to share our story with you. Thank you for joining us in the fight to end extreme poverty.

Nisha Chakravarty
Chief Financial Officer
Financial Dashboard

**FINANCIAL RATIOS**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Efficiency Ratio</td>
<td>0.77</td>
<td>0.77</td>
<td>0.77</td>
<td>0.79</td>
</tr>
<tr>
<td>Operating Reliance Ratio</td>
<td>1.45</td>
<td>1.05</td>
<td>0.92</td>
<td>0.85</td>
</tr>
<tr>
<td>Fundraising Efficiency Ratio</td>
<td>10.53</td>
<td>8.88</td>
<td>18.41</td>
<td>11.72</td>
</tr>
<tr>
<td>Sustainability Ratio</td>
<td>0.12</td>
<td>0.32</td>
<td>0.6</td>
<td>0.30</td>
</tr>
</tbody>
</table>

**BALANCE SHEET**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Balance*</td>
<td>755,173</td>
<td>1,223,248</td>
<td>737,768</td>
<td>208,901</td>
</tr>
<tr>
<td>Total Assets</td>
<td>1,573,369</td>
<td>1,951,920</td>
<td>1,415,062</td>
<td>5,105,218</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>70,092</td>
<td>74,553</td>
<td>98,811</td>
<td>152,957</td>
</tr>
<tr>
<td>Total Equity</td>
<td>1,503,077</td>
<td>1,877,367</td>
<td>1,316,251</td>
<td>4,952,261</td>
</tr>
</tbody>
</table>

**ANNUAL REVENUE* / ANNUAL EXPENSE**

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Annual Revenue</td>
<td>$786,330</td>
<td>$830,091</td>
<td>$296,000</td>
<td>$327,000</td>
</tr>
<tr>
<td>Total Annual Expense</td>
<td>$276,000</td>
<td>$276,000</td>
<td>$1,092,000</td>
<td>$1,188,000</td>
</tr>
</tbody>
</table>

**ANNUAL EXPENSES OVER 4 YEARS**

* All numbers are in thousands

**REVENUE* / EXPENSE**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Annual Revenue</th>
<th>Total Annual Expense</th>
<th>% of Expenses Covered</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$3,066,330</td>
<td>$2,121,442</td>
<td>145%</td>
</tr>
<tr>
<td>2011</td>
<td>$2,634,248</td>
<td>$2,518,393</td>
<td>105%</td>
</tr>
<tr>
<td>2012</td>
<td>$3,556,022</td>
<td>$3,885,481</td>
<td>92%</td>
</tr>
<tr>
<td>2013</td>
<td>$3,948,052</td>
<td>$4,734,497</td>
<td>83%</td>
</tr>
</tbody>
</table>

**REVENUE**

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>281,000</td>
<td>1,236,022</td>
<td>600,000</td>
<td>600,000</td>
<td>129,000</td>
<td>545,000</td>
<td>152,000</td>
<td>396,000</td>
<td>48,000</td>
<td>100,000</td>
<td>26,000</td>
<td>503,000</td>
<td>3,556,022</td>
</tr>
<tr>
<td>2013</td>
<td>560,000</td>
<td>203,052</td>
<td>645,000</td>
<td>475,000</td>
<td>281,000</td>
<td>126,000</td>
<td>229,000</td>
<td>423,000</td>
<td>241,000</td>
<td>344,000</td>
<td>122,000</td>
<td>299,000</td>
<td>3,948,052</td>
</tr>
</tbody>
</table>

* Unrestricted
1 Includes $649M time restricted revenue for 2014-2016
"What the M&E team strived for in 2013 was to capitalize on the systems we had previously developed to demonstrate progress toward sustained impact. I strongly believe that it’s not enough to make impact in the development sector; we must sustain it, and that’s what makes Nuru unique."

–Veronica Olazabal, Monitoring and Evaluation Director
boreda woreda

Launched in 2013

Launching a new country project offers the opportunity to test our Program Planning Process, an eight-step plan for co-creating and co-designing locally-relevant poverty solutions.

PHASE 1
Progress Towards Impact

<table>
<thead>
<tr>
<th>Relevance</th>
<th>Effectiveness</th>
<th>Impact</th>
<th>Scalability</th>
<th>Sustainability</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGRICULTURE</td>
<td>〇</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CED</td>
<td>Beginning in 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HEALTHCARE</td>
<td>Beginning in 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EDUCATION</td>
<td>Beginning in 2014</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Achieved 〇 On track: Early evidence of impact demonstrated; attributable impact assessment in progress. 〇 Not achieved 〇 Not yet measured

PHASE 2

In October, the Nuru Ethiopia team traveled to Nuru Kenya for a week-long information sharing exchange. The trip was a huge success and both teams gained key takeaways that will help drive more effective and efficient program design in their respective locations.

Nuru Ethiopia kicked off the seven-month Program Planning Process (PPP) for the Agriculture Program. The PPP begins with conducting a Strengths and Needs Assessment (SNA) in the community; developing a problem statement and program goal; analyzing best practices and case studies; and creating a program proposal including a Logic Model, one-year rollout and budget, staffing model and M&E system.

from a Nuru farmer

My name is Ermias Gona and my wife and I live in Dubano Bulo, Ethiopia. We have six children, five boys and one girl. For me and this whole kebele, life has been more difficult than in past years. Continue reading on the next page.

Leadership 〇
“In 2013, Nuru culminated plans that have been in development for nearly four years: Nuru Kenya exit and the start of Nuru Ethiopia. Nuru International began turning over operations to Nuru Kenya and is starting to build up operations in our second country project, Nuru Ethiopia. These two fundamental steps are crucial in our reaching proof of concept and support our efforts to continue learning and adapting the Nuru Model to provide meaningful choices to more and more people living in extreme poverty.”

— Aerie Changala, Director of International Operations

A number of people in this kebele, including myself, are not getting enough food to feed their families. It makes me feel worried and stressed. I was trying to borrow food from friends and neighbors. If it’s not available, I’ve tried some micro-businesses in addition to agriculture. But even if I know how to do these businesses well, I lack the startup money to begin.

The major sicknesses we face are malaria, diarrhea, pneumonia and cough. In the past, my wife faced malnutrition when she was pregnant. We usually get sick 2-3 times per year. If it’s during a time when we have enough money, we will go to the local clinic. But if it’s during the season when we don’t have enough, we will just stay in bed because we can’t afford any treatment.

I was sending my children to school, but when times get tough, I am making them drop out from the school. If there’s no food, the children cannot go, and we cannot afford to buy the books and materials because we need to use the money to eat. When Nuru came to my kebele, I was very excited. I’ve never been a member of any organization. I have huge hope for the future with Nuru.

The result of the Agriculture PPP was developing farmer-owned, farmer-run, for-profit agricultural cooperatives in Nuru Ethiopia. These cooperatives will generate profits by operating both the agriculture input loans and crop commercialization business lines and pay dividends to its member farmers. Farmers in three kebeles were registered and mobilized into cooperatives to prepare for their first planting with Nuru Ethiopia in the 2014 belg season (short, moderate rainy season from March to May). The M&E team will conduct a baseline of household agricultural activities in early 2014.

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Construction of Village Aggregation Centers (VACs) has begun. The VACs will be used by cooperatives working with Nuru to use as operational hubs, to store agricultural inputs and to commercialize crop outputs from farmers during 2014.

Country Program Director Bereket Akele submitted the first annual review of Nuru Ethiopia to the Ethiopian government and passed with outstanding marks. Government officials noted that they are impressed with how Nuru works with local leaders to truly understand the needs of the community and work alongside and in support of existing government initiatives.

Many Ethiopian farmers experience low agriculture yields due to ineffective planting methods.

Nuru Ethiopia Senior Management

Bereket Akele, Country Program Director
Biruk Enaro, Leadership
Bethelehem Gelgelo, M&E
Alemseged Lukas, Agriculture
from a Nuru farmer

My name is Joyce Magembe and I live in Nyansase, Kenya.

I have 5 children. Their ages are 24, 17, 13, 8 and 6. The oldest is attending college in Nkpeya. My husband, Francis, passed away. I have been a Nuru member for almost 5 years.

In 2013, Nuru Kenya faced two significant challenges: a lethal maize disease that affected crops throughout East Africa, and a prolonged drought at the height of the growing season. Despite the potential of catastrophic crop loss and prolonged hunger season for Nuru farmers, Nuru Kenya’s local leaders devised and implemented a comprehensive education and containment program that mitigated risk and insulated our farmers from devastation. Additionally, significant progress was made in our CED, Healthcare and Education programs to prepare us for Phase 1 of expat exit in 2014.
After a challenging season involving drought, erratic weather and our hard won 98.4% containment of a crop disease called MLND, the Nuru Kenya Agriculture Program team focused on loan repayment for the 2013 long rains loan. Nuru Kenya is preparing to offer a diversified crop package in 2014 which will include drought-tolerant brown sorghum and finger millet as well as maize, the staple food in Kuria. Thousands of farmers received training at base education events and farmers who live in early planting areas received their 2014 agricultural input loan.

IMPACT INDICATOR  

% Food Insecurity Experienced During Peak Hunger Season: 

<table>
<thead>
<tr>
<th>Year</th>
<th>Nuru Farmers</th>
<th>Non-Nuru Farmers</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>2013</td>
<td>41%</td>
<td>53%</td>
<td>12%</td>
</tr>
</tbody>
</table>

% Change in Crop Yield Over Baseline: 

<table>
<thead>
<tr>
<th>Year</th>
<th>Nuru Farmers</th>
<th>Non-Nuru Farmers</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>123%</td>
<td>5%</td>
<td>118%</td>
</tr>
<tr>
<td>2013</td>
<td>-49%</td>
<td>-63%</td>
<td>13%</td>
</tr>
</tbody>
</table>

Before Nuru came in I had a difficult life. My husband, Francis, passed away. I did not have enough food to eat and I could not afford to have my kids attend school. Neighbors in my community all around were all facing the same challenges. Many were getting sick from malaria and diarrhea. People from Nuru taught us how to boil water and sleep under mosquito nets and the importance of washing our hands after using the latrine. Since then we have not gotten sick as much.

Before Nuru, I worked very hard in my field but was only able to get 5 sacks of maize per acre. Nuru trained me how to farm better and my first harvest I received 16 sacks of maize per acre. One of biggest challenges was last year when there was very little rain. We tried but (were) not able to harvest much. Last year was hard, but we had enough food to eat.

I am in a savings club. We call ourselves the “Nyanasase Simba Group” because we are strong (“simba” means lion). We meet every week and we collectively save. It’s easy for me to save and is good in case we have an emergency need. I have bought a dairy cow and am dreaming of building a better house.

From savings, I am able pay for kids school fees. Their reading and writing has really improved. My oldest is in college and wants to one day become a teacher. I encourage my kids to take time, not get married too young and to study hard.

“I like the teachers from Nuru that come to our school. They are very nice and friendly. My favorite thing to study is English. When I grow up I would like to be a teacher.”

~Daughter, Rebecca (6 years)
Nuru International’s CED Program received the 2013 Mifos award sponsored by Google for “Most Innovative Microfinance Institution” meeting all three selection criteria for our innovative use of technology; innovative service offerings; and innovative participation. In Kenya, the CED program scaled to five sublocations in Masaba and Ikerege Divisions. The team completed auditing and reconciliation of group savings accounts and also drafted a group constitution to streamline Nuru members’ obligations, responsibilities and rights while participating in the group savings and loan programs. The group constitution was successfully adopted by 100% of CED members, as witnessed by their signing of the constitution.

Healthcare trained a new team of Field Officers and scaled home visits to Mabera Division. With the implementation of the Telerivet SMS platform, Healthcare has the ability to send tailored messages from Field Officers to households based on individual healthcare needs and requests as well as send wider-reaching messages during social marketing campaigns.
As a complement to the Monitoring and Evaluation team’s completion of the 2013 Uwezo Assessment used to assess literacy levels, the Education team conducted video interviews with 18 teachers and 21 students at 7 of 12 outreach schools; the interviews spoke positively of Nuru. 50 teachers from 11 of 12 outreach schools also participated in an end-of-year survey; 100% said they have seen a positive impact on student literacy rates as a result of Nuru’s Outreach Program.

As of May 2013, Nuru Kenya Education Program increased outreach time to one hour per class per week at all partner schools and implemented a classroom observation tool to assess the quality of instruction from Nuru facilitators. Consultants from Harvest Learning Group partnered with Nuru Kenya to develop learning progression maps for Nuru curriculum using Common Core State Standards. Education Program leaders George Bardi, George Nyamweya, Victoria Tissian and Tinyi Johnson attended and presented a poster at the “8th Pan-African Reading For All” conference in Nairobi from August 12-16, 2013.

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<table>
<thead>
<tr>
<th>PERFORMANCE METRICS</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td># of public primary school children reached</td>
<td>3,806</td>
<td>4,063</td>
</tr>
<tr>
<td>Number of schools where the Nuru Education outreach program is working</td>
<td>9</td>
<td>12</td>
</tr>
<tr>
<td>Number of educational outreach sessions per class per year</td>
<td>n/a</td>
<td>21</td>
</tr>
<tr>
<td>Number of active trained Nuru facilitators</td>
<td>n/a</td>
<td>28</td>
</tr>
<tr>
<td>Average student-to-facilitator ratio</td>
<td>n/a</td>
<td>8:1</td>
</tr>
</tbody>
</table>

CHILDREN AT STANDARD 2 LITERACY LEVEL IN KURIA WEST DISTRICT, 2012-2013

As of May 2013, Nuru Kenya Education Program increased outreach time to one hour per class per week at all partner schools and implemented a classroom observation tool to assess the quality of instruction from Nuru facilitators. Consultants from Harvest Learning Group partnered with Nuru Kenya to develop learning progression maps for Nuru curriculum using Common Core State Standards. Education Program leaders George Bardi, George Nyamweya, Victoria Tissian and Tinyi Johnson attended and presented a poster at the “8th Pan-African Reading For All” conference in Nairobi from August 12-16, 2013.
Sustainability

The Nuru Model is designed to deliver a self-renewing and self-sustaining pipeline of leaders and finances to enable lasting change in extremely poor, remote, rural communities.

Local Leadership
Meet two local leaders who deeply understand servant leadership and are effectively modeling it in Nuru Kenya:

Jane Omanga, Leadership Program Manager
Q: How would you describe the type of leaders Nuru is working to develop?
A: When we talk about leadership, people think of a leader in broader perspective, but in Nuru we look at the kind of servant-leadership in a leader we’d want. In servant leadership, we want a leader who’s humble, a leader who’s there for his/her people, a leader who’s able to take feedback positively, whether it is positive feedback or critical feedback. A leader who is leading by example, a role model to the team. And we’d also want a leader who is able to learn from the people, because we say that leaders are not 100% know-it-all. [We are developing] leaders who learn a lot from the people they work with—in that way they learn if they accept feedback positively, learning from their mistakes.

Tom Juma Nyongesa, Agriculture Program Manager
Q: What makes Nuru’s Leadership Program effective at equipping leaders?
A: By making it clear that leadership development is a strategic priority especially with the exit plan, Leadership Program focuses on the founding virtues of Nuru Kenya. This provides a uniform foundation to all staff irrespective of their previous working places. Servant leadership sums it all. Community first.

Social Enterprises
Nuru International incorporated Nuru Social Enterprises (NSE), a U.S. based holding company that will be the majority owner of Nuru Kenya Social Enterprises and Nuru Ethiopia Social Enterprises. Our CFO, Nisha Chakravarty, will make the transition to become the President of Nuru Social Enterprises in 2014.

Nuru Kenya Social Enterprises, now a for-profit subsidiary of Nuru Kenya, secured unsubsidized fertilizer at a competitive rate for 2014 input issue—which decreases our dependence on the government-subsidized fertilizer we have purchased in years past. The African Bird’s Eye Chili pilot program progressed as 177.5 acres of chili were successfully transplanted to the field with plans to harvest starting in January 2014.

NSE also secured a partnership with Kiva to invite lenders to fund agriculture loans to Nuru farmers. Nuru farmer profiles appeared on Kiva’s website in November.

Healthcare commodities, formerly a small products business line housed in the Healthcare Program, is now overseen by Nuru Kenya Social Enterprises (NKSE) and launched in an expanded format concurrent with the opening of a flagship storefront at the Nuru Kenya Regional Training Center.

The team developed business plans, specifically for dairy and poultry farms, with expectations to launch new business lines in 2014. Building of a poultry shed to house over 2,000 baby chickens will commence in January 2014.
In 2014, our senior leadership will undergo a transition. Philip Mohochi is planning to retire in July, but he will remain a critical leader in his position on the Nuru Kenya Board of Directors. Pauline Wambeti joined Nuru in September 2013 as Impact Program Director and will train under Philip for six months before assuming the role of Executive Director in July 2014. Pauline has a diverse and extensive background in community development, having worked in various regions of Kenya. Prior to joining Nuru in September 2013, she worked at the United Nations Environment Programme (Regional Office for Africa), providing support on policy and project development, partnership building and resource mobilization. Previously, as a Program Officer at NDPE Kenya, Pauline was the team leader for the PEPFAR funded NPI-SHAP consortium in South Nyanza and later implemented the APHIA Plus western workplace interventions in Kisii and Migori Counties. Her earlier work experiences include a stint at K-Rep Bank as a Business Development Officer and later SME/Retail Officer; and a Program Facilitator for Doctors of the World-Spain. We are excited for the next chapter under Pauline’s leadership.

In May 2014, Chairman Philip Mohochi was traveling from Migori to Kuria with his brother, Robi, when a matatu (bus) tried to pass, swerved and hit them in a head-on, three-car collision. Philip and Robi died instantly. We deeply grieve our loss and will not let Philip’s vision die. He will continue to be an inspiration to all of us.

In 2007, Nuru was a vision that hadn’t found a home. After spending that summer in Kenya and meeting Philip Mohochi who would later become Chairman of Nuru Kenya, Jake felt alive knowing that he and Philip would work together to make their shared vision a reality, starting in Kuria, Kenya. >>
# Kenya Financial Information

**PUBLIC SUPPORT AND REVENUES**
- Grants and Donations: 1,449,703
- Program Revenue: 594,722
- Total Revenues: 2,044,425

## EXPENSES AND LOSSES

**Program Services**
- Healthcare Program: 72,481
- Education Program: 76,152
- Community Economic Dev: 49,185
- Agriculture Program: 343,678
- Social Marketing: 5,052
- Leadership: 39,090
- Monitoring & Evaluation: 61,571
- Social Enterprise: 510,544
- Cost of Goods Sold: 614,895
- Total Program Services: 1,768,397

**Management and General**
- Total Expenses: 2,141,935

**ASSETS**
- Cash: 149,668
- Program Loans Receivable: 805,200
- Program Inventories: 469,746
- Fixed Assets: 564,457
- Total Assets: 1,988,871

**LIABILITIES AND EQUITY**
- Current Liabilities: 821,087
- Change in Net Assets: 3,636,010
- Total Liabilities and Net Assets: 1,988,871

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*Kenya International is a 501(c)(3) non-profit, public benefit charity and meets all 20 Better Business Bureau Charity Standards. Kenya International has been awarded the Independent Charities Seal of Excellence for certifying, documenting and demonstrating that we meet the highest standards of public accountability, program effectiveness and cost effectiveness. “Nuru” is a Kiswahili word meaning light.*

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# US Financial Information

**PUBLIC SUPPORT AND REVENUES**
- Grants and Donations: 7,817,171
- In-Kind Donations: 528,522
- Investments: 24,496
- Interest: 320
- Total Revenues: 8,370,509

## EXPENSES AND LOSSES

**Program Services**
- International Development: 3,319,736
- Awareness: 412,493
- Total Program Services: 3,732,229

**Management and General**
- Fundraising: 336,959
- Loss on Disposition of Assets: 1,038
- Total Expenses: 4,734,499

## NET ASSETS
- Change in Net Assets: 3,656,010
- Net Assets, Beginning of Year: 1,316,251
- Net Assets, End of Year: 4,952,261

Prepared by Elizabeth Atherton, CPA.

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*Audited by: Obwanga and Associates, Certified Public Accountants (CPAK). All figures in U.S. Dollars.*

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*Kenya is a 501(c)(3) non-profit, public benefit charity and meets all 20 Better Business Bureau Charity Standards. Kenya International has been awarded the Independent Charities Seal of Excellence for certifying, documenting and demonstrating that we meet the highest standards of public accountability, program effectiveness and cost effectiveness. “Nuru” is a Kiswahili word meaning light.*

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Audited by: Obwanga and Associates, Certified Public Accountants (CPAK).

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*All Figures in U.S. Dollars*
In spring 2012, Fairmont Senior High School in West Virginia organized an entire week of events to raise funds and awareness for Nuru International; they called it Nuru Week. Dave Forman, the Class President for the United States Naval Academy Class of 1998, saw the video on Facebook and was inspired by these students. He had graduated with Nuru’s founder, Jake Harriman, and thought, “What if we did something similar to honor our classmate at our 15-year reunion?” The result was a commitment by the “Great ‘98” class to raise $98,000.

As the year progressed, Jake’s classmates personally donated, raised funds, invited their employers to match their donations and a few even ran the 38th Marine Corps Marathon with Team Nuru International. At their November reunion, they celebrated life long friendships, committed lives of service and the $110,439 they raised to invest in Nuru’s work to provide meaningful choices to those living in extreme poverty.

Nuru is grateful to the Class of 1998 for their inspiring efforts and tremendous generosity.

The Leona M. and Harry B. Helmsley Charitable Trust

The Leona M. and Harry B. Helmsley Charitable Trust, one of the largest foundations in the country, selected Nuru to be one of their first two recipients of a brand new initiative working to help Vulnerable Children in Sub-Saharan Africa.

Their donation, which is the largest donation Nuru has received to date, will be focused specifically on helping us reach proof-of-concept for our work in Kenya. Their grant of $4,680,506 over the next three years will cover most of our costs for building out Nuru Kenya and setting up our operations to scale there without foreign funding.

As we build out our new project in Ethiopia, we’re putting procedures in place to help the Nuru model be easily transferable to new communities and to other NGOs and governments who want to use it to end extreme poverty in their context. Because of The Helmsley Charitable Trust grant and the support of our committed donors, we’re able to take a huge step towards seeing the end of extreme poverty in our lifetime.
Donor Recognition

LEADER $1,000,000 - $10,000,000
Anonymous

Alfred and Jane Vernon
Gene Sykes
Anonymous
Peter and Amy Wagner
Gayla and Kevin Compton

TORCHBEARER $10,000 - $100,000
Anonymous (4)
Alan Waxman
David Fischer
David and Lavila Nancarrow
Don and Katie Faul
Erol Foundation
Heather Haaga

Hoku Foundation
Jay Zimmerman
Joe Gerberman
John and Melissa Hancox
John Hurley
Krishnan-Shah Family Foundation
Marie Halley

Mukesh Patel
Mulago Foundation
Peery Foundation
The Craig and Susan McCaw Foundation
William Duhamel
Tawseel Family Fund
The Franklin and Catherine Johnson Foundation

LEADER $1,000,000 - $10,000,000
Anonymous (2)
Abigail Hills
Rob and April Pack
Ben and Melissa Garnett
Bitty and James Williams
Brandon Prugh
Brattie Sewangion
Ryan and Stacey Reid
Cameron King
Camee Bailey
Charles Spanosley
Charles Stitz
Cheryl Messenger
Chris Lagioia
Cristoforo Larzo
Christopher Lang
Christopher Doggett
Chris Lagioia
Cheryl Messenger
Charles Steitz
Charles Spenceley
Carrie Batson
Cameron King
Bryan and Stacey Kidd
Billy and Jamie Williams
Rob and April Pack

VISONARY
$100,000 - $300,000
Alex and Polly Ryerson
Gene Sykes
Anonymous
Peter and Amy Wagner
Gayla and Kevin Compton

LEAD INVESTOR
$10,000 - $100,000
Gayla and Kevin Compton
TORCHBEARER
$10,000 - $100,000
Peter and Amy Wagner
Gayla and Kevin Compton
The following reports, which outline our methodology, baseline and impact to date, are available on our website:

- Nuru Kenya Agriculture Impact Assessment: Results of the 2013 Harvest Yield Survey (January 2014)
- Nuru Kenya Healthcare Impact Assessment: Results of the 2013 Healthcare Surveys (February 2014)
- Nuru Kenya Education Impact Assessment: Results of the 2013 Education Surveys (February 2014)

A recalculation of the Safe Water, and Sanitation and Malaria scorecard in the “2013 Nuru Healthcare Impact Assessment FINAL” report resulted in an adjustment of 1 percentage point, from a 25% to 24% score.