



Annual Report 2019 – 2020



Note from Our Founder

As I reflect on the challenges of 2020, I'm also inspired by the incredible heroism and resilience of our supporters and volunteers. COVID-19 has brought to light the non-inclusive nature of the world – children in impoverished communities who are often marginalized and forgotten. We are living a historical moment during which these problems are so severe and so obvious – we are forced to acknowledge them. 60 million children of primary school age are out of school today.

It is a crisis, but it is also an opportunity. I've seen love and compassion on the rise during these trying times. This is an inflection point for real systemic change. I can't help but ask myself the question – how can we support entrepreneurs in fragile communities who are giving out-of-school children access to primary education? We don't want things to return to normal. We want to build back better.



Kunal S. Doshi, Founder





Note From Our Executive Director

We are humbled by your resilience. On behalf of the students and communities whose lives you touch more than you will ever know, thank you. Despite job losses, health complications and school closures, you were still there, supporting us every step of the way. Our team members continued to raise their hand, each dedicating 900+ hours of their time to ensure we did not let the students we sponsor down. During an unprecedented year, we didn't just achieve our goal, *we exceeded it*. We received Guidestar's Platinum Seal of Transparency and crossed the \$500K mark for the first time, putting us in the top 30% of charities in the US.

I want to live in a world where every child has access to educational institutions that shape their identities as much as mine did. I'm confident we've found those educational institutions in our partner schools. Despite a lack of technological resources and a reduction in staff, our partner schools redesigned the way they delivered education and provided for their students. They were the glue that held their communities together. What a privilege it is to work with people who empower the vulnerable and define quality education as extending far beyond the quality of classroom instruction.

When Kunal founded Brighter Children, he made a promise to educate the future leaders of tomorrow, to support founders and teams that lifted up communities. We will carry that vision forward together.

Nicole Calandra, Executive Director





Our Work

The Education Crisis

60 million children today do not attend primary school, and vulnerable communities around the world are most impacted.

In these communities we serve, it costs an average of \$360 for a child to go to school for one year, though families often make less than that and can face significant additional obstacles. These include class and gender discrimination, abject poverty, illness, natural disaster, food and water shortages, domestic and community violence, and much more.

Children who don't receive an early education are 70% more likely to engage in violent crimes. They are significantly more likely to face exploitation. Not educating girls translates into a loss of \$15 to \$30 trillion in lost earnings and productivity for the world economy.

Education lifts children, their families, and communities out of generational poverty.



Our Purpose



WHO WE ARE

At Brighter Children, we believe in a world where every child has access to quality early education. Our mission is to identify and support educational entrepreneurs who provide quality education to vulnerable children in some of the most impoverished communities in the world.



WHAT WE DO

We invest in education entrepreneurs who are reimagining a world we know is possible with access to quality early education. We then provide those children who are at-risk of dropping out of school with annual scholarships. On average, it costs \$360/year to sponsor the education of a child whose family often has less disposable income than that.



HOW WE WORK

We undergo a thorough diligence process to identify and screen entrepreneurs who are leading high-potential school systems and have years of experience delivering quality education with support from their local community. Our team works closely to ensure that every dollar is accounted for and then provides reports back to our donors. 100% of all public donations are used to sponsor the education of vulnerable children.

Our Value Proposition

Our development model combines the principles of venture capital with charitable giving to drive holistic, sustainable and scalable impact. As a venture philanthropy firm, we use the charitable donations we receive to support education entrepreneurs who are helping us co-create a world our hearts know is possible.



VENTURE PHILANTHROPY

No single organization can solve complex social problems on its own. That's why we invest in a portfolio of diverse education entrepreneurs who are advancing on-the-ground results in their local communities. Instead of treating charities like charity cases, we think of them and invest in them as businesses - helping them scale, become more efficient, and deliver a better Return on Investment (ROI).



FOCUS ON ENTREPRENEURS

We identify education leaders with organizations creating scalable positive impact. We bet that these education entrepreneurs have charted a path to fundamentally transform the lives of out-of-school children in impoverished communities and choose to invest at their inflection point towards scale.



MULTI-YEAR SUPPORT

These organizations need to spend their time and resources growing, not fundraising. Ongoing support allows schools to deliver quality education, target 100% graduation rates, and provides short-term and long-term financial stability and flexibility.



DEEP ADVISORY SUPPORT

Our support is geared towards building the leadership capacity of education entrepreneurs and their ability to make strategic choices as they navigate change and growth.



STAGE

We focus on organizations typically too early-stage to attract large donors or foundation grants. Our investment allows partner schools to scale and ultimately secure a path to sustainable funding.



Brighter Children's Partner Visit to Village Project Africa



Stories from the Field



AMIL SHAH

"These students are incredibly gifted; on and off the field. We often worry about little things, but they're happy to kick a soccer ball around. And in the same token, they're equally excited and grateful to be learning. It was an honor to spend time with these students; their determination, humility and appreciation is astonishing. I continue to smile knowing that these children, like with the soccer ball, will run with this opportunity to learn."



IAN SWANSON

"Simone wants to be a doctor and to eventually be able to help her family and friends, and like many children around the world she has great hopes and dreams for her future. She is also amazing at coloring and never crosses the lines - unlike me. Through Brighter Children, we can share our success and give something back, and just maybe give someone else such as Simone the opportunity to do something great."



KEVIN BOGDANOV

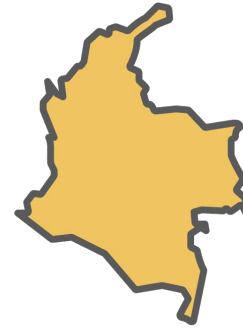
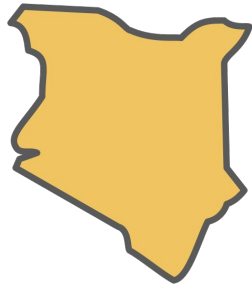
"Alexander Jagona is incredible. He is bright, curious, and conscientious. Given a second chance, he does not take it for granted. In the 5th grade at Heritage school, he invests over 60 hours each week studying and learning (and drawing). Sitting with him and watching him express his curiosity and playfulness, whilst exhibiting humility and appreciation, gives me hope for the next generation of students in Makutano."



Our Impact

Impact by the Numbers

Brighter Children launched 7 years ago by sending 13 children to school. This year, Brighter Children reached the distinguished top 30% of charities¹ and received Guidestar's Platinum Seal of Transparency!



4 Partner Schools

VILLAGE PROJECT AFRICA

Makutano, Kenya

EDUCATE GIRLS

Rajasthan, India

COLOMBIA CHILDCARE

Santa Marta, Colombia

STUDENTS HELPING HONDURAS

El Progreso, Honduras



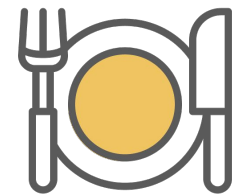
500

CHILDREN SPONSORED IN
COLOMBIA, HONDURAS,
INDIA & KENYA



694K

HOURS OF EDUCATION
DELIVERED



102K

NUMBER OF
MEALS SPONSORED

¹ Based on EOY cash position

COVID-19: Its Impact, Our Response

Shin Fujiyama has been working in the poorest regions of Honduras since founding [Students Helping Honduras \(SHH\)](#) in 2007. Since our initial investment in 2013, SHH has grown tremendously. According to Shin, “when we [SHH] started to partner with Brighter Children, everything changed. When we started the school, we had 48 students in just three grades. We now have over 270 students all the way from preschool to high school...”

Brighter Children was quick to see the pandemic was going to wreak havoc on our partner schools. SHH lost 90% of revenue sources due to Covid-19 as the majority of its funds comes from student sponsored trips and student-led campaigns. **We are proud to say we were one of SHH's most stable sources of funding during this time.**

Not only did we provide SHH with financial support, but we provided moral support as well. We initiated multiple check-in calls with Shin to reaffirm our support to him, his students and teachers. Unfortunately, our planned trip to Honduras in April 2020 had to be rescheduled. We look forward to the day we can play soccer with the students, enjoy meals with the teachers and latin dance with Shin!



COVID-19: Learning Continues at Partner Schools

Our partner schools have been ensuring that the students continue to learn in a safe environment. Teachers are trying to deliver uninterrupted learning via WhatsApp and virtual centers. We commend our partner schools for supporting their teachers and communities during this difficult period.



KENYA

From keeping in constant contact with vulnerable students, and ensuring they are well fed, to paying the teachers and staff, Village Project Africa (VPA) has been facing the challenging situation with determination.



INDIA

Educate Girls (EG) in India is responding to the risks posed by the pandemic by reaching out to the volunteers and the communities they serve. As most girls and their families face dire economic and health conditions due to loss of income streams, EG has been focusing on advocacy and communication to ensure their well-being.



COLOMBIA

At Colombia Childcare (CCC) virtual classes are going well despite limited resources like the internet, laptops and cell phones. Students are bravely overcoming the social strife alongside their own problems owing to the pandemic.



Since 2013, Brighter Children has funded over
2.8 million hours of education for 2,000+ children.





Our Family



Our Team

FOUNDER & BOARD OF DIRECTORS

Kevin Bogdanov

Kunal Doshi

Shawn Small

Suzy Peng

ADVISORY BOARD

Adam Sobol

David Wright

Joe Hanssen

Marcus Yoder

Stephanie Greiner

Andrew Keating

Glen Lally

Mahesh Shah

Mary Lynn Clark

Susan Elliott-Bocassi

Barbara Spengler

Ian Swanson

Maneesh Subherwal

Sanjay Vatsa

Wiegert Tierie

ASSOCIATE BOARD

Adriana Meza

David Freeman

Hayden Lekacz

Michael Waddell

Nicole Calandra

Anjanie Sriram

David Rodriguez

Lauren Zakarian-Cogswell

Morgan Hankamer

Ryan LaRue

Cameron Cross

Giordan Kritzman

Lucie Bardet

Nick Laszlo

Sarika Pawar

MANAGEMENT & LEADERSHIP TEAM

Abby Hanssen

Chad Uddstrom

Kevin Condon

Ross DiBetta

Sverna Natarajan

Allan Kaganov

Diego Jaramillo

Kyle Shepherd

Suman Mudamula

Taylor Cohen

Amil Shah

Justine Quan

Olivia Gaudree

As a team, we've dedicated over 9,000 hours to Brighter Children.



Behind the Scenes

Through their generous giving, our team, members and donors are directly impacting the lives of thousands of children in impoverished communities. Here they are at the San Francisco Benefit Gala!

Behind the Scenes at Brighter Children



SUZY

Suzy Peng co-founded Brighter Children back in 2012 after graduating from The University of Virginia. In September 2019, she started her MBA program at The University of Chicago Booth School of Business. She had a great time meeting her fellow students and professors from very diverse backgrounds, both professionally and personally. She has also enjoyed exploring Chicago's food scene. She looks forward to completing her MBA in the coming year!



KUNAL

After seven years of service, Kunal has made the decision to retire as the Executive Director of Brighter Children. Kunal believes in the power of education and it would be a disservice to not invest in himself. As such, he will be pursuing a Master's degree at Stanford's Graduate School of Business to start a new chapter in his life – one where he takes this organization's mission, its volunteers and board members, the memories, your blessings, and the incredible journey with him in his heart.



Behind the Scenes at Brighter Children



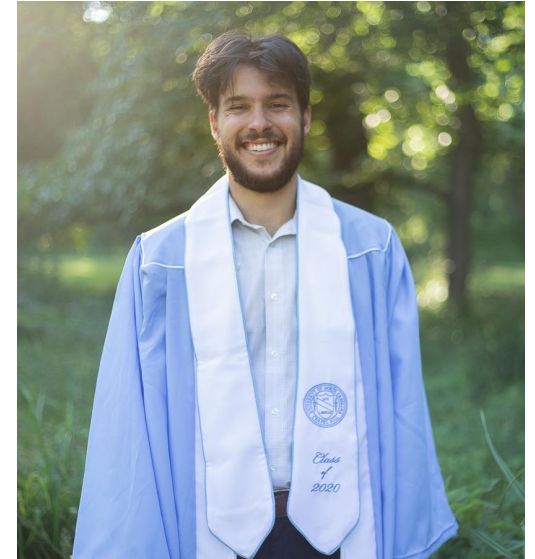
OLIVIA

In 2020, Olivia was promoted to Partner making her the youngest Partner in her Miami-based venture capital firm. A champion of gender equality in primary education through Brighter Children and her VC boardroom, Olivia celebrated International Women's Day, by taking the stage at the Female Founders Forum to talk about early-stage VC, how to overcome the double standards women entrepreneurs commonly face, the top reasons startups fail, and what makes a good pitch.



JUSTINE

Justine was a sophomore at NYU when she began volunteering with Brighter Children in the summer of 2018. Today, she supports the organization as a graphic designer and sits on the Donor Relations team. In December 2019, she graduated from the College of Arts & Science with honors and started her career as an analyst in the financial services industry. Congratulations Justine, we are so proud of you!



ROSS

Ross joined Brighter Children in 2016 and has worked with the Events, Fundraising and Donor Relations teams. During his time at UNC Chapel Hill, Ross and his team members competed in Red Venture's technology case competition. The group competed two years in a row and placed first both times, earning grants for Brighter Children! Ross graduated in May 2020 and now works as software engineer. We could not be more proud of his accomplishments!

A young woman with dark hair pulled back, smiling and holding a blue notebook with handwritten calculations. She is wearing a brown sweater over a light-colored collared shirt and a red necklace. The background is a textured, light blue wall.

Our Financials

139.24	135
719751	516751
241	17
271	151
221	125
065	20
63	00
020	
14	
14	

Transparency Model

CHOOSE YOUR IMPACT

RESTRICTED FUND

You can directly invest in this fund to sponsor a child's education including tuition, school supplies, a daily meal and basic healthcare.

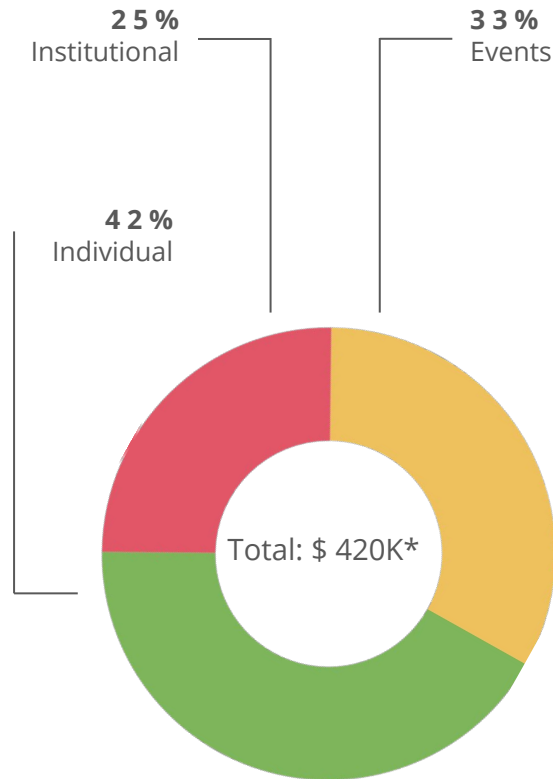
UNRESTRICTED FUND

You can directly invest in this fund to support our most pressing needs which can vary from operating costs to sending vulnerable children to school.



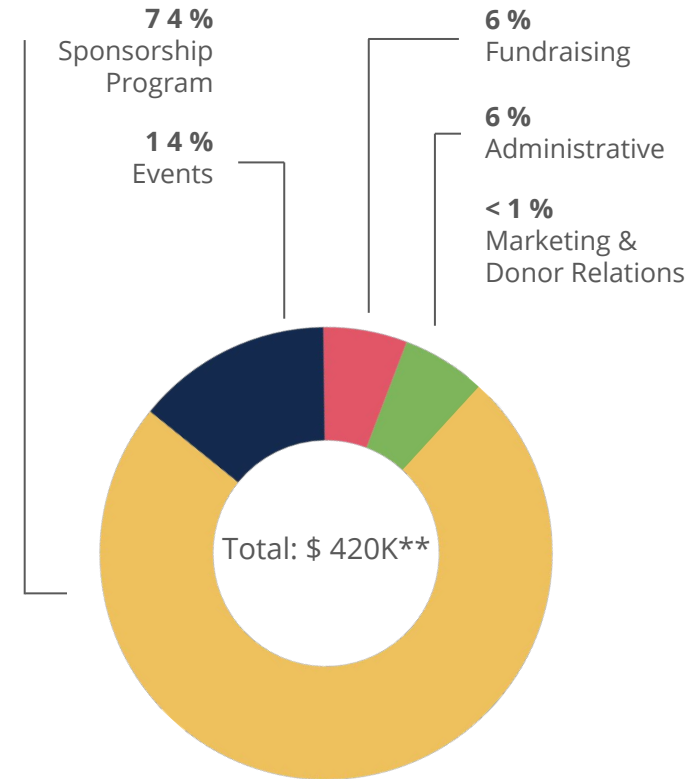


Sources of Funds



**ALL OPERATING COSTS ARE
SPONSORED BY BOARD
MEMBERS & PRIVATE DONORS**

Uses of Funds



**100% OF PUBLIC DONATIONS
ARE USED TO SPONSOR THE
EDUCATION OF CHILDREN**

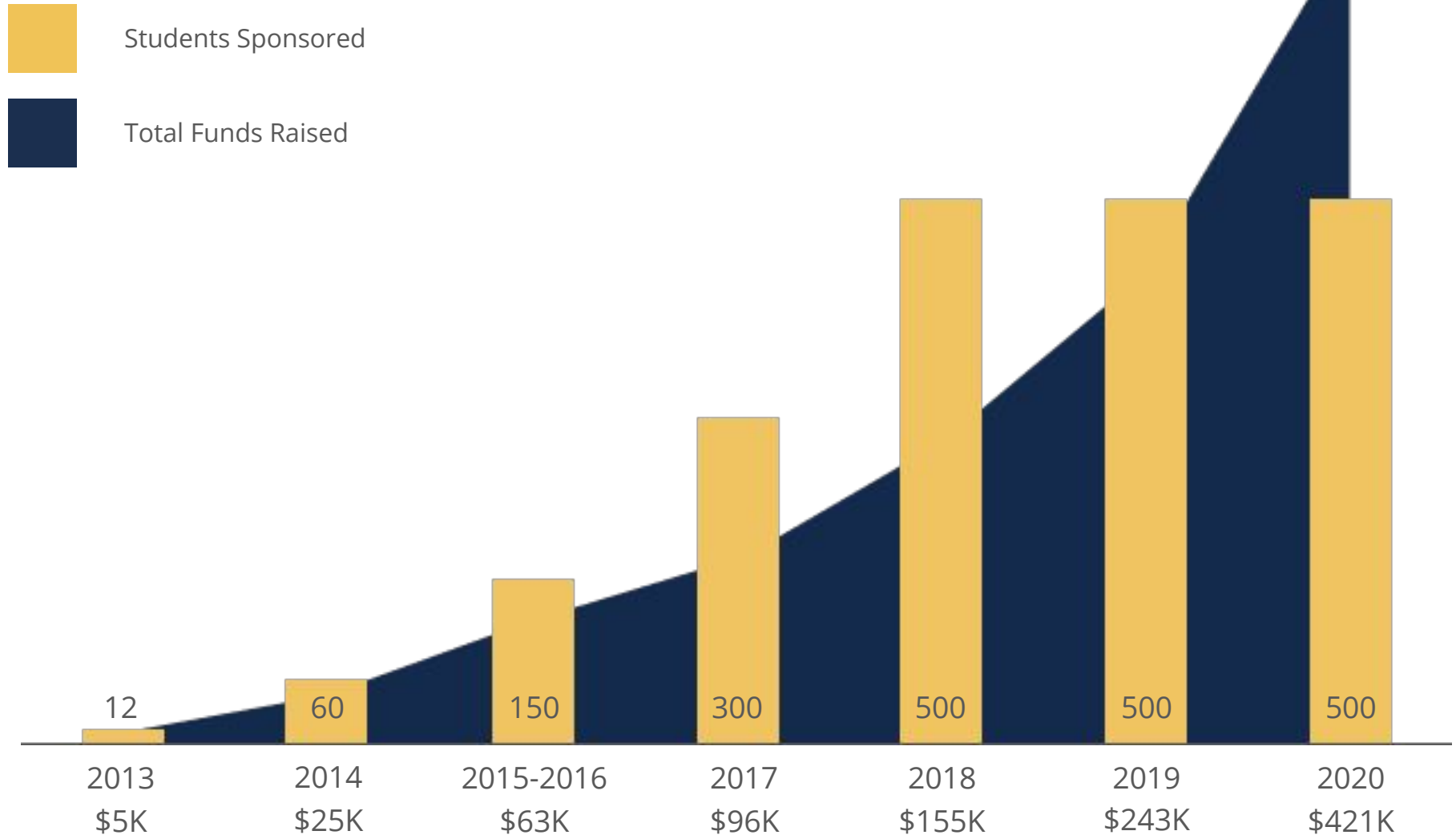
* Note that the \$420K excludes rolled over funds from prior year of \$88K

** The percentage calculation breakdown is out of a total of \$203K which excludes rolled over unrestricted funds that will be leveraged for our first full-time staff hire.



Accelerated Growth Y-O-Y

101% CUMULATIVE AGGREGATE GROWTH



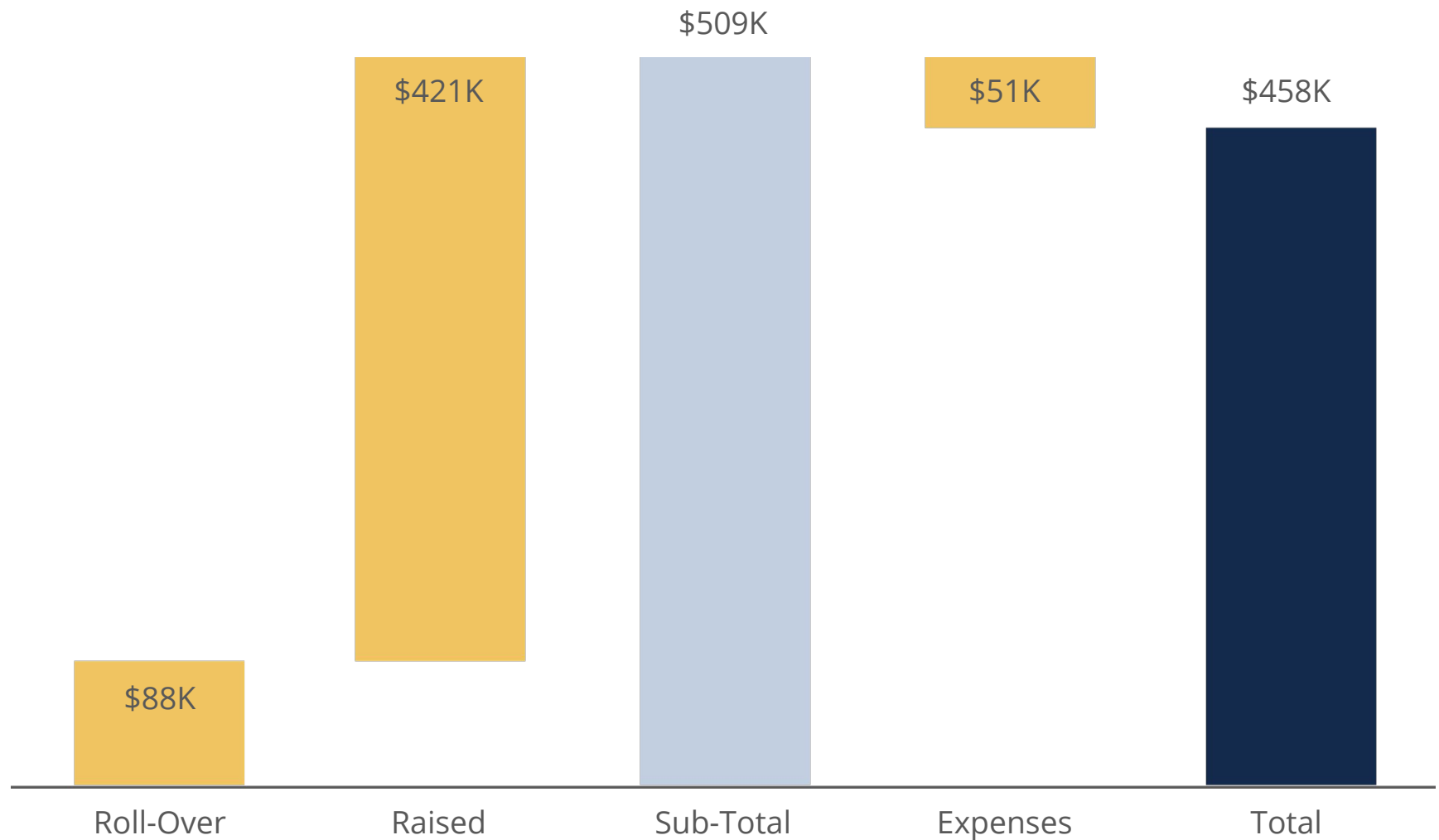
Note: Cumulative aggregate growth rate is based on funds raised year-over-year. In 2019 and 2020, we set aside unrestricted funds from third-party donors to hire full-time staff and anticipate any additional support schools may require due to impact of COVID. We anticipate increasing the number of sponsored children in 2021. 2015-16 is an eighteen month period given we changed our year end from December to June.



2019 - 2020 Cash Flow

CASH POSITION AS OF JUNE 30, 2020

We crossed the \$500K mark for the first time. For comparison, only 30% of U.S. nonprofits are larger than Brighter Children.

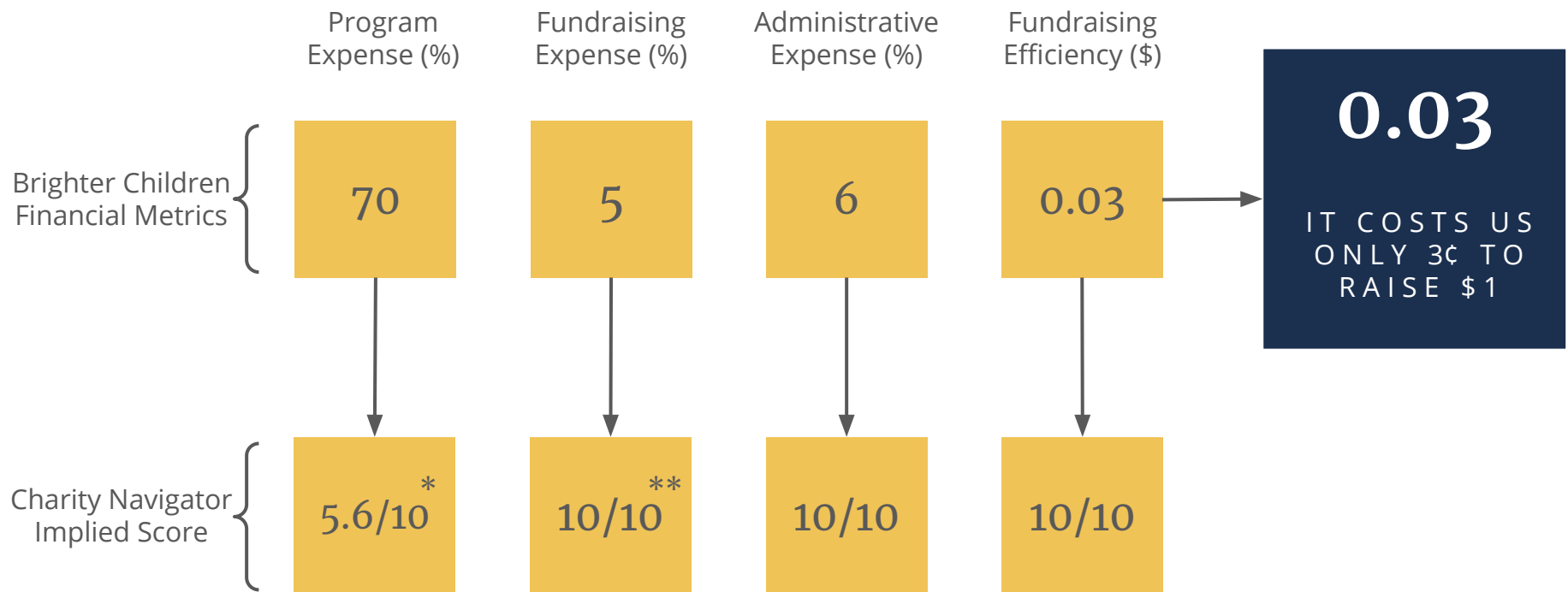




Financial Efficiency Score

BASED ON CHARITY NAVIGATOR GUIDANCE

Charity Navigator only rates organizations which generate at least \$1M in revenue. Our calculations are based on guidance provided by Charity Navigator.



* Program expenses score is computed by comparing amounts spent on program-related costs vs. all other costs. Our program expense score declined this year due to the SF Benefit Gala, a large one-time expense which cost us ~\$0.19 to raise \$1.

** Fundraising expenses *exclude* event expenses such as SF Benefit Gala costs



Our
Champions

Donor Spotlight



NICO & ALIDA

Seven-year-old Nico and five-year-old Alida hosted their 2nd annual campaign that sent five children to school! They kicked off this year's campaign pulling out money from their own wallets - they know school is so important for kids everywhere.



LINA & JOHN

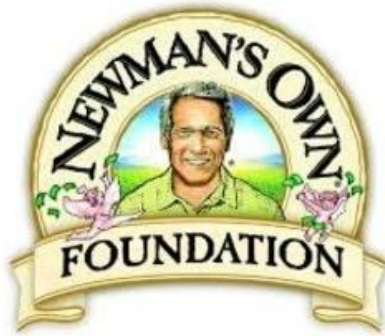
Even though they could not attend the San Francisco Benefit Gala, Lina and John still wanted to contribute. They donated a vacation getaway for our silent auction, which was a big hit with our guests!



SUMAN

As a champion of primary education, Suman organized a Giving Tuesday fundraiser for Brighter Children. She is grateful to her family and friends for supporting the cause, which is very close to her heart.

Our Brand Partners



Brighter Children was honored to receive a grant from Newman's Own Foundation, an organization which has donated over \$500 million to charities around the world. If you haven't tried Newman's Own Cookies - we highly recommend them! 100% of the company's profits go to charity.



SDL has been instrumental to Brighter Children's growth, having started to support the cause early in our history and having seen us double our impact year over year since our partnership started. We are lucky to have Advisory Board members from SDL that have been foundational to our growth plans.



Refinitiv has been one of our key partners for years now, with key management and advisory board members coming to us from the organization. Refinitiv's alignment with the UN's Sustainable Development Goals makes it the perfect partner for Brighter Children as we strive to reduce inequality and improve the wellbeing of impoverished communities around the world.



Our Corporate Sponsors





Our Gratitude

Our warmest thanks to the donors who have shown extraordinary support to Brighter Children in 2019 and 2020.

\$10,000 - \$30,000

Glenn Clark

Ian Swanson

Lata Krishnan

Peter Relan

Renuka Relan

Rose Swanson

Thomas Labarthe

Ravi Akireddy

Sanjay Vatsa

Sverna Natarajan

Terry Cohen

William Derrough

Zhenya Yoder

\$2500+

Adam Sobol

Colleen Mahoney

David G Wright

Jack Kudale

John Leggett

Jonathan Hung

Kevin Bogdanov

Maneesh Subherwal

Stephen Gaustad

Susan Beckett

Susan Elliott-Bocassi

Stephanie Greiner

Wiegert Tierie

\$1000+

Allan Kaganov

Andrew Keating

Aneesh Shah

Belinda Metzger

Don Scales

Dr. Peter J. Tucker

Gail Chizen

Hugh Burnham

James Yasso

John & Carolee Flinn

John Murphy

Jon Kucera

JP Schaengold

Krishna Desai

Stella & Sudhir Doshi

Lauren Zakarian-Cogswell

Marco Crolla

Michael Mondavi

Nicole Calandra

Sandhya Anantuni

Sherif Hassan

Sid Geddam

Varun Badhwar

\$500+

Abigail Hanssen

Adam Smith

Amil Shah

Anjanie Sriram

Anthony Lesha

Bernard Perron

Cameron Cross

David Freeman

Giordan Kritzman

Hayden Lekacz

Jamie Stone

Jason Battaglia

Jennifer McClure

John Calandra

Kevin Condon

Laura Rose

Lucie Bardet

Malti Melvani

Mary McDaniel

Melissa Conforti

Morgan Hankamer

Nick Laszlo

Rebecca Wolin

Ross DiBetta

Ryan LaRue

Saket Pabby

Sami Sedghani

Sheetal Prasad

Vinil Shah

\$250+

Adriana Meza

Alan Murphy

Alex Cisneros

Annaswamy Natarajan

Artem Trotsyuk

Ben Travis

\$5000+

Barbara Spengler

Bryan Breckenridge

Drew Murphy

Glen Lally

Hetal Pandya

Joe Hanssen

Mahesh Shah

Mala Iyer

Marcus Yoder

Mary Lynn Clark

Michael Davis



Our Gratitude

Benjamin Fischer	Mark Lawyer	Benjamin Harrison	Joey Paull Yoder	Riti Doshi
Bobbie & Lew Frankfort	Matheus Lara	Carmen Berman	Joshua Anderson	Robert Hebel
Chanuka Vitanachy	Megan Adolph	Diego Jaramillo	Julian McIntyre	Shawn Small
Chris Kaminski	Naomi Logan	Doris Brunning	Katie McCabe	Sonali Malhan
Coco Zhong	Narendra Sanghvi	Erica Chapman	Kyle Shepherd	Stacy Solo
Daniel Scagliarini	Neeta Vargo	Erica Grossman	Lamda Wade	Sue Casher
David Paxton	Prerna Talreja	Erin Wolters	Lisa Howe	Sven Wissing
Giselle Chapman	Sarah S. Cherian	Gaurav Khantwal	Madhavan Esayanur	Tiffany Chan
Jackie Nejaime	Sarika Pawar	Gavin Jones	Mary Hughes Skinner	
Jeanianne Sedlack	Shivin Agarwal	Gay Snow	Mehtaj Saad	
Juan Rogers	Suman Mudamula	Gerard Eckhardt	Michael Waddell	
Karen Sobol	Suzy Peng	Grandma & Nonno Bocassi	Nana & Pop-Pop Elliott	
Kay Sarathy		Iain McQueen	Nidhi Gupta	
Keith Wright	\$100+	Iain Paine	Olivia Gaudree	
Kevin Linder	A. Meer	Jean Philippe Gaudree	Paige Solomon	
Komal Bajaj	Anshuman Acharya	Jenny Ravenscroft	Petrina Mironis	
Kristi U. Haigh	Apoorva Joshi	Jodi Felton	Raghav Ravichander	
Lucy & Owen Shotts	Arindam Saha	Joe Petruska	Randi Fisher	

"Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it's the only thing that ever has." – Margaret Mead



www.brighterchildren.org



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