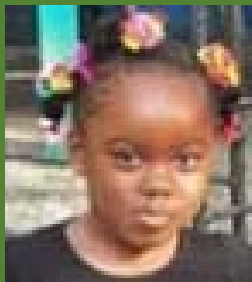


2017- 2018

Annual Report



Saints·Friskies
alumni
association

Dedicated volunteers providing educational assistance for children in post-war Liberia

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Message from the National President



Stephen Jaitoh Koffa, Jr.
National President - Class of '79

With your support, participation and trust, June 2017 – May 2018 has been a year filled with passion, purpose, accomplishments and promise.

We started our administration with the daunting task of rebuilding the organization. To do that, we had to first tackle the important work of getting our house in order.

We addressed this task on two fronts: regulatory compliance and organization infrastructure.

In the state of Delaware where we are chartered and state of Maryland where we reside, we filed the necessary forms and paid the required fees to meet our regulatory obligations. We also hired a new agent to serve as our registered agent in the state of Delaware, and gratefully accepted the volunteer services of the Chair of SFAA's Regulatory Affairs Committee to serve as our registered agent in the state of Maryland.

Along with the Executive Committee and the Board of Directors which were elected during the last convention, we had to reestablish Standing Committees and form new committees to help us achieve our goals. The Standing Committees we reestablished and fully staffed are Finance, Audit, and Elections. As prescribed by our constitution, I appointed the following committees: Planning, Regulatory Affairs, Digital Media, Awards & Recognition and Rebuild St. Patrick's. We then turned our focus to reactivating SFAA's chapters. Our Northeastern Chapter, headquartered in Philadelphia, PA, was the first chapter we reactivated. This was followed by the Southeastern Chapter with its headquarters in Atlanta, GA. We then formed the Southwestern Chapter in Houston, TX, and are now in the process of establishing a chapter in Monrovia, Liberia.

All our multiple rebuilding activities were geared towards a single goal: the reaffirmation of our purpose. We crafted an ambitious agenda designed to increase the frequency of support to STC, initiate an effort to rebuild St. Patrick's and reengage members of SFAA. We realized to accomplish our agenda, we had to first rebuild the organization and earn the trust of our members. Transparency, accountability and communication became our calling card.

Using a digital media platform that includes our website, digital marketing and social media, we have kept you informed of our agenda, activities and accomplishments. Within 2 months after elections, we established our Alumni-To-Student Sponsorship Program (A2S), which currently supports fifty-one (51) students at St. Teresa's Convent (STC) at the cost of \$24,145.01. The success of this program is directly attributed to the generosity of alumni, former students, family, friends, supporters and corporate sponsors. Without your participation, this program would have remained simply an idea.

Increasing the frequency of support for the girls of STC is not our only goal in Liberia. Rebuilding and reopening St. Patrick's High School is also a high priority on our agenda. We formed a committee whose purpose is the rebuilding of St. Patrick's. That committee, called "Committee to Rebuild St. Patrick's," is currently working on a comprehensive strategy to achieve this goal.

Our operating philosophy is based on two important principles: transparency and accountability. With these principles as our guide, we have provided you with a monthly financial report, minutes of the monthly meetings of our Executive Committee, weekly news of national activities and events, special features on our website, milestones, accomplishments, chapter activities, and class activities. Sadly, we also informed you about members we have lost over the past year.

We have not taken our charge lightly. Everything we did was designed to earn your trust and get you engaged. In turn, you have rewarded us with your support and participation. How do we know this? From March 2017 to May 2018, we have had 19,964 visitors to our website from around the world. And your presence on our site was not simply to visit. You have provided us with content for posting, offered your help with programs, attended our events, sponsored students, visited STC during trips to Liberia, sent us suggestions, offered constructive criticism, paid dues and made donations. In short, you have been totally engaged.

This has truly been an exciting year. We have reaffirmed our purpose, but this is just the beginning. The template of the past year now serves as impetus for what we hope to accomplish in the coming year. With your continuous support and participation, we will double the number of girls in our A2S Program and embark on the ambitious effort to rebuild St. Patrick's.

Thank you so much for your role in a successful year. With you as our partner, our venture has been fulfilling and purposeful. We have embraced our stead and are committed to transforming the lives of girls and boys in Liberia. Please continue to walk with us on this journey.



Stephen J. Koffa '79
President – Saints Friskies Alumni Association

51 Students
SPONSORED
YEAR 1 of A2S



GENEROUS
Donations

3 Chapters
re-ACTIVATED



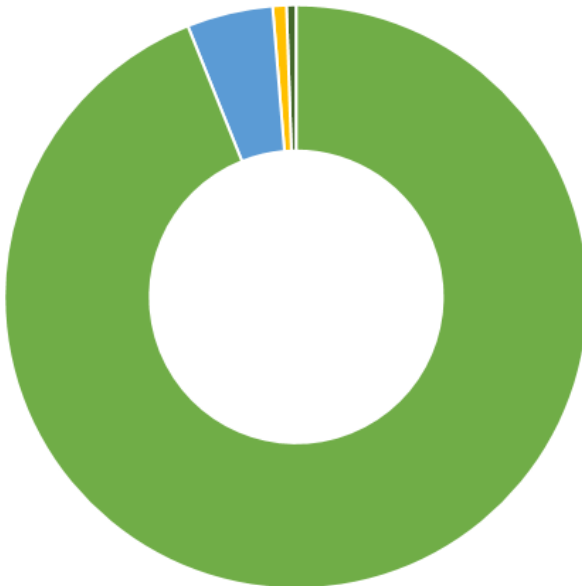
Digital ENGAGEMENT

19K Visitors



38 Countries

Digital Engagement by Continent



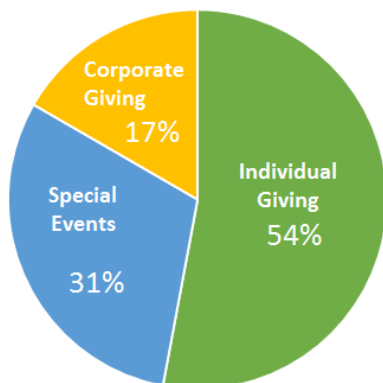
■ Americas ■ Africa ■ Europe ■ All Others

Continent	Visitors
Africa	951
Asia	43
Australia	52
Europe	151
Middle East	13
North America	18,751
South America	3

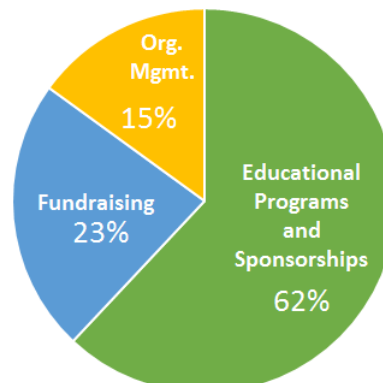
Resources and Fiscal Management

Saints Friskies Alumni Association (SFAA) was able to provide much needed support thanks to your generous contributions made throughout Fiscal Year June 2017 – May 2018.

Sources of Funding



Uses of Funding



Statement of Financial Activities

Beginning Net Assets as of June 2017	\$ 2,192
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Contributions/Revenues

Membership dues and Fees	\$ 1,574
A2S Individual Sponsorships	\$ 24,145
A2S Corporate Sponsorships	\$ 8,500
Fundraising Events*	\$ 15,979
In-Kind Donations - Website Hosting Services**	\$ 4,144
In-Kind Donations - Accounting Review Services***	\$ 1,200

Total Contributions/Revenue	\$ 55,541
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Functional Expenses

Program Expenses - A2S Educational Program	\$ 24,145
Fundraising Expenses	\$ 8,853
Administrative Expenses	\$ 5,737

Total Functional Expenses	\$ 38,735
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Increase(Decrease) in Net Assets	\$ 16,806
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Ending Net Assets as of May 2018	\$ 18,998
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*Convention, Sipping for a Cause and Valentine Day Bash

**Fair Market Value of SFAA Website Hosting, Modifications and Apps Services

***Fair Market Value of Accounting Review Services for Fiscal Year June 2017 - May 2018

Looking Forward

With your partnership, we will continue to build upon what we have accomplished to impact the lives of girls and boys in Liberia. Our goals for Fiscal Year June 2018 – May 2019 are as follows:

- 1. Grow A2S Program
- 2. Rebuild St. Patrick’s High School
- 3. Re-assess and address the needs of St. Teresa’s Convent High School
- 4. Re-activate Local and Regional Chapters
- 5. Expand Funding Sources

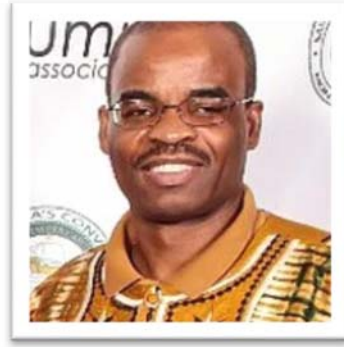
SFAA’s Executive Leadership



Stephen J. Koffa, Jr.
National President
Class of '79



Doris M. Minikon
Vice President
Class of '88



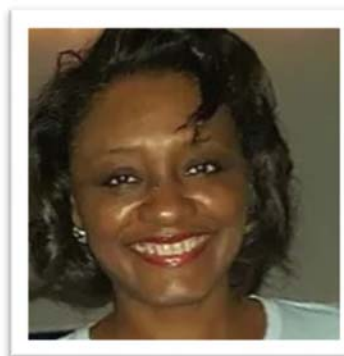
Samuel Glover
Secretary
Class of '80



Charles E. Cooper IV
Treasurer
Class of '84



Editus Addy
Parliamentarian
Class of '90



Quallyna Porte
President Emeritus
Class of '86

We Need Your Help

We thank alumni, family and friends for the generous contributions made toward sponsoring fifty-one (51) girls at St. Teresa's Convent for Academic Year 2017-2018. With your help, we raised \$24,145 to cover tuition and supplies for the girls.

YOUR SUPPORT IS ENCOURAGING AND INSPIRING!

As excited as we are for achieving our goal for Academic Year 2017 - 2018, we cannot rest on our laurels. We need to do more. Currently, one hundred (100) students at STC desperately need our help for Academic Year 2018 – 2019. We estimate that it will cost \$50,000.00 to support these students for Academic Year 2018 – 2019.

WE CAN DO IT WITH YOUR HELP!

PLEASE SIGN UP TO SPONSOR: ONE GIRL - ONE YEAR - ANY GRADE.

Every Penny Matters

You can make your donation online at our website by clicking the following link: <https://www.stcsphs.org/donate>

If you prefer to make your donation by check, make the check payable to SPHS & STC Alumni Association, USA, and mail to:

Saints Friskies Alumni Association
c/o Charles Cooper - Treasurer
1701 Doral Court
Mitchellville, MD 20721



SFAA is a 501(c)(3) organization, therefore your donation is tax-deductible.

Thank You to All of Our Donors and Sponsors

Corporate Sponsors

Happy Sprouts Learning Center – USA
International Law Group LLC. – Liberia

McCormick Corporation - USA
United Commodities Inc. - Liberia

Individual Sponsors

Bako Freeman	Leemu Gbarbea
Barbara Darby	Lionel Brown
Bridgette Onike Roberts-Duncan	Lurline Holly
Charles & Carrine Cooper	Mahdea Williams Cooper et al
Dave & Juliana Dixon	M'Busha Koffa et al
David & Barbara Badio	Mona Browne
Doris M. Minikon	Nuku Saad-Watson
Esther Wreh-Neal	Quallyna Porte
Faustina Bonner	Sam Glover
Gary & Shupan Abraham	Sanadeh E. Koffa
Gerald Doe	Stephen Jaitoh Koffa, Jr.
Jestina Gibson-Gray	Sylvester & Ernestine Toe
John & Josephine Massaquoi	Thomas and Eunice Sleweon
Klade Baker Stryker	Tilman & Bendu Dunbar
Laurence & Josie Pratt	Velma Kiawu-Fahnbulleh
Lawrence & Ron Koffa	Vivi Cooper
	Anonymous Donor

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Dave Llewellyn Dixon & Associates, LLC
CERTIFIED PUBLIC ACCOUNTANTS
Tax, Payroll, Accounting and Business Advisors
Specializing in small businesses and non-profit organizations

Independent Accountants' Review Report

May 23, 2018

To: The Board of Directors and Shareholders
St. Patrick's High School and St. Teresa's Convent Alumni Association, Inc.

We have reviewed the accompanying financial statements of St. Patrick's High School and St. Teresa's Convent Alumni Association which comprise the balance sheet as of May 23, 2018, and the related statements of income and cash flows for the period then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements for them to be in accordance with accounting principles generally accepted in the United States of America.

Dave Llewellyn Dixon & Associates
CERTIFIED PUBLIC ACCOUNTANTS
Ellicott City, MD
May 23, 2018

**ST. PATRICK'S HIGH SCHOOL AND ST. TERESA'S CONVENT
ALUMNI ASSOCIATION
BALANCE SHEET
FOR THE FISCAL YEAR ENDED MAY 2018**

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$18,998
Accounts receivable	-
	<hr/>
Total assets	\$18,998

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Expenses	-
	<hr/>
Total Liabilities	-
	<hr/>

NET ASSETS

Unrestricted	10,498
Temporarily Restricted	8,500
Permanently Restricted	-
	<hr/>
Total Net Assets	18,998
	<hr/>
TOTAL LIABILITIES AND NET ASSETS	<u>\$18,998</u>

See accompanying notes to financial statements

**ST. PATRICK'S HIGH SCHOOL AND ST. TERESA'S CONVENT
ALUMNI ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE FISCAL YEAR ENDED MAY 2018**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUE AND OTHER SUPPORT				
Contributions	\$-	\$32,645	\$-	\$32,645
Membership	1,574	-	-	1,574
Fundraising	15,448	-	-	15,448
In-Kind Contributions	5,344	-	-	5,344
Other income	530	-	-	530
Net assets released from restrictions — satisfaction of donor restrictions (Note)	24,145	(24,145)	-	-
 Total revenue and other support	 \$47,041	 \$8,500	 -	 \$55,541
EXPENSES				
Program services:				
A2S Educational Program	24,145	-	-	24,145
Program #2	-	-	-	-
Program #3	-	-	-	-
 Total program services	 24,145	 -	 -	 24,145
Supporting services:				
General and Administrative	5,737	-	-	5,737
Fundraising	8,853	-	-	8,853
 Total supporting services	 14,590	 -	 -	 14,590
Total expenses	38,735	-	-	38,735
 Change in net assets	 8,306	 8,500	 -	 16,806
Net assets, beginning of year	2,192	-	-	2,192
NET ASSETS, END OF YEAR	\$ 10,498	\$8,500	-	\$18,998

See accompanying notes to financial statements

**ST. PATRICK'S HIGH SCHOOL AND ST. TERESA'S CONVENT
ALUMNI ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED MAY 2018**

Operating Activities	
Net Income	16,806
Net cash provided by Operating Activities	16,806
Net cash Increase for period	16,806
Beginning cash	2,192
Cash at end of period	18,998

See accompanying notes to financial statements

**ST. PATRICK'S HIGH SCHOOL AND ST. TERESA'S CONVENT
ALUMNI ASSOCIATION
NOTES TO FINANCIAL STATEMENTS MAY 2018**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
GENERAL INFORMATION**

Organization –

St. Patrick's High School and St. Teresa's Convent Alumni Association (“the Organization”) is a nonprofit organization with the Mission of Building an effective framework for alumni and students to grow personally and professionally by: Providing educational assistance to the two brother/sister schools; Fostering a culture of integrity, learning and respect; Creating a network to strengthen relationships through shared experience and values; and Responsibly utilizing resources for maximum impact.

The organizations vision is dedicated to utilizing volunteers to provide educational assistance for children in post-war Liberia. Re-branded as the Saints Friskies Alumni Association (SFAA), the organization aims to build a sustained and life-long relationship between the schools and its alumni.

The financial statements include the activities of the national chapter only. At May 2018, there were three active chapters.

The following program and supporting services are included in the accompanying financial statements:

Program 1- A2S Educational Program

A2S, which stands for Alumni-to-Student Sponsorship Program, is an educational assistance program designed to pay the cost of educating students at St. Teresa's Convent (STC). SFAA will recruit sponsors to make a yearly commitment to sponsor at least one student from any grade.

2. General and Administrative —

This supporting service category includes the functions necessary to secure proper administrative functioning of the Organization’s governing board and management of the financial responsibilities of the Organization.

3. Fundraising —

This supporting service category includes expenditures which provide the financial support for educational programs.

4. Basis of presentation —

The financial statements are prepared on the cash basis of accounting and in accordance with Statements of Financial Accounting Standard No. 117, “Financial Statements of Not-for-Profit Organizations.”

**ST. PATRICK'S HIGH SCHOOL AND ST. TERESA'S CONVENT
ALUMNI ASSOCIATION
NOTES TO FINANCIAL STATEMENTS MAY 2018**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
GENERAL INFORMATION (Continued)**

5. Cash and cash equivalents —

St. Patrick's High School and St. Teresa's Convent Alumni Association defines cash and cash equivalents as highly liquid, short-term investments with a maturity at the date of acquisition of three months or less.

6. For purposes of financial reporting

For purposes of financial reporting, the Organization classifies resources into three net assets categories pursuant to any donor-imposed restrictions and applicable law. Accordingly, the net assets of the Organization are classified in the accompanying financial statements in the three (3) categories that follow:

7. Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations.

8. Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Organization pursuant to those stipulations. As of the balance sheet date, all contributions to the A2S Program has been classified as Temporarily Restricted assets since these funds are intended by the Board of Directors to be used only for the purpose for which they were donated.

9. Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the organization. As of the balance sheet date, no Permanently Restricted assets existed.

10. Revenue Recognition —

Revenues from sources other than restricted contributions are generally reported as increases in unrestricted net assets. Expenses are reported as decreases in unrestricted net assets.

Contributions are recognized as revenues in the period received and are reported as increases in the appropriate categories of net assets in accordance with donor restrictions, if any.

11. Income Tax Status —

The Internal Revenue Service has determined that St. Patrick's High School and St. Teresa's Convent Alumni Association is exempt from federal income tax under Section 501(C)(3) of the U.S. Internal Revenue Code. It is also exempt from state income tax. However, any unrelated business income may be subject to taxation.

**ST. PATRICK'S HIGH SCHOOL AND ST. TERESA'S CONVENT
ALUMNI ASSOCIATION
NOTES TO FINANCIAL STATEMENTS MAY 2018**

12. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. No known significant estimates and assumptions are included in these audited statements.

13. Donated service —

St. Patrick's High School and St. Teresa's Convent Alumni Association recognizes revenue and expenses from donated services received for all its programs and administrative functions. The amounts reported are based on the estimated fair value of professional services rendered. The amount of donated services recorded as contributions and expense was \$5,344 for the fiscal year ended May 2018.

14. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at May 2018 consisted of the following:

A2S Educational Program	\$ 8,500
TOTAL TEMPORARILY RESTRICTED NET ASSETS	<u>\$ 8,500</u>

15. NET ASSETS RELEASED FROM RESTRICTIONS

Net assets released included donations which were released from Board imposed restrictions by incurring expenses which satisfied the restricted purposes specified by the donors. At Fiscal year May 2018 ending, net assets released from restrictions consisted of the following:

A2S Educational Program	\$ 24,145
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2017- 2018

Annual Report



Saints·Friskies
alumni
association

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