



# ANNUAL REPORT

2021





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Mission

To invest in the dreams of families in the world’s underserved communities as we proclaim and live the Gospel.

Method

We share the hope of Christ as we provide biblically based training, savings services, and loans that restore dignity and break the cycle of poverty.

Motivation

The love of Jesus Christ motivates us to identify with those living in poverty and be His hands and feet as we strive to glorify God.

All Scripture quotations, unless otherwise noted, are taken from The Holy Bible, New International Version®, NIV® Copyright © 1973, 1978, 1984, 2011 by Biblica, Inc.™ Used by permission. All rights reserved worldwide. Unless otherwise noted, HOPE statistics are as of December 2021 (based on information reported in March 2022) and may be subject to adjustment. Total portfolio and savings numbers reflect currency exchange rates as of December 31, 2021. References to the four domains of transformation (p. 5) are drawn from Walking with the Poor, Bryant Myers, 2011.

Feature photography courtesy of Isaac Barnes (cover, back cover), Nicolae Gorgan (i), Nelz Photography (3), Sean Sheridan (12, 13, 27), Christ Kiminou (15), Seed Effect (21).



# FROM THE PRESIDENT

*You remember who shows up in a crisis.*

*Dear friends,*

Long after a crisis has come and gone, you remember who showed up when you needed them most. In 2021, you showed up for us, empowering us to walk alongside thousands of families in their own times of crisis.

In this season, we were humbled to see stories of scarcity and fear turned to testimonies of God’s provision for men and women across Africa, Asia, Eastern Europe, and Latin America. For example:

- In the Republic of Congo, we surveyed 640 entrepreneurs who received recovery loans from HOPE Congo. Almost half of those whose businesses had closed during pandemic lockdowns said that they couldn’t have reopened their businesses without recovery loans from HOPE Congo. Now, these entrepreneurs can provide for their families and communities. *(Read more on p. 7.)*
- Savings group member Hanna Telela (pictured right) shared that when the Malawian government launched an initiative to combat poverty in her community, the village chief informed her—a widowed grandmother raising her three orphaned grandchildren—that she would not qualify. And she rejoiced! Hanna’s community had seen how her life had changed since joining a savings group, and they no longer saw her as living in poverty. Her grandchildren’s stomachs once ached from lack of food, but now Hanna has diversified their diet with meat, eggs, and vegetables. She can also afford their school fees.
- In 2021, HOPE equipped 1,738 new local churches to launch savings group ministries in their communities. We are so encouraged by the Church’s desire to be the hands and feet of Jesus, and we’re privileged to support them in this mission. *(Read more on p. 10.)*

Throughout the HOPE network, many who lacked formal safety nets were upheld by their savings groups and community banks. Members prayed for one another, encouraged one another with Scripture, shared sacrificially, and held on to hope together. They had one another, and thanks to your support, they had HOPE. We’re so grateful.

Thank you for showing up,



**Peter Greer**  
President & CEO

“ Being part of the savings group has made me feel *free*. I am now closer to God because I constantly hear the Word of God.

Hanna Telela with her youngest grandson, Miracle  
Owns a farm  
MALAWI





# WHY WE SERVE

*Because of God's love for us, we share the hope of the Gospel and equip families to greater resilience.*

*In* 2021, the world faced the second year of an ongoing pandemic, disrupted markets, closed borders, curfews, and lockdowns. The World Bank estimates that the pandemic pushed 97 million more people into poverty. And while some countries saw their economies recover in 2021, others lagged or fell even further.

Despite these challenges, we remain convinced that the hope of the Gospel and access to financial services offer families the

opportunities they need to tackle the challenges of poverty for themselves and their communities.

Now more than ever, people living in poverty need the support of Christ-centered community. And just as we have been for the past 24 years, we're committed to walking with them as they move toward greater resilience and restoration.

## A GREAT CALLING IN SERVICE TO AN EVEN GREATER GOD

### The Great Commission

"Therefore go and make disciples of all nations."

Matthew 28:19a

### The Greatest Commandment

"Love the Lord your God with all your heart and with all your soul and with all your mind. ... Love your neighbor as yourself."

Matthew 22:37-39

## TACKLING POVERTY IN ALL ITS FORMS

**We are more convinced than ever that this model works.**

Our desire is that each person connected to the HOPE network would grow closer to Christ, develop stronger relationships, affirm their God-given dignity, and break the cycle of material poverty. Throughout 2021, we have seen the men and women we serve experience transformation in each of these four areas:



### SPIRITUAL

"During the pandemic, our relationships with HOPE's staff developed and strengthened. They showed interest in me and my family. As a result, I believed in our Lord Jesus. I also took a discipleship course to grow in my faith. I felt the power of prayer for me and my family."\*

**Lesia Prishepa | Works as an accountant | UKRAINE**



### SOCIAL

"When my husband got COVID, I felt alone. But I had the support of my savings group. I feel like it was God who put them in my path to help me endure my husband's sickness."

**Evelyn Madrid | Owns a salon | PERU (COMAS CMA CHURCH)**



### PERSONAL

"A person who saw me two years ago would not recognize me because of the change that has happened so fast that I sometimes feel like I am dreaming; this can only be God! I am very positive that my future will be bright and my dream of having a good house with burnt bricks and iron sheets will be fulfilled."

**Hanifa Keneth | Owns a barber shop | MALAWI**



### MATERIAL

"My family has improved economically; I can pay for school fees for my children. Before, I was able to buy school materials for my children, but I had to ask for a loan. Today, I organize myself through my savings so that I can buy school materials, provide for food, and give my family everything they need."

**Jean Claude Kubwayo | Owns a farm | BURUNDI**



SOUTH ASIA  
Location withheld for security



# HOW WE SERVE

*"Use whatever gift you have received to serve others."*

1 PETER 4:10a

*Together* with the families we serve, we tackle poverty holistically in all its spiritual, social, personal, and material forms. Seeking impact in these key areas, the HOPE network empowers women and men through discipleship opportunities, training, a safe place to save, and loans. **We provide these services through three approaches:**



**Savings group programs**

*Read more on p. 10*



**Microfinance institutions**

*Read more on p. 14*



**Small-and-medium-enterprise lending**

*Read more on p. 14*

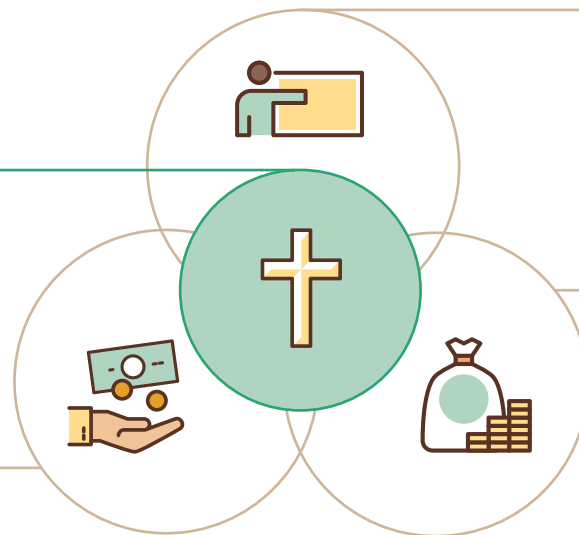
## OUR CHRIST-CENTERED SERVICES

### Discipleship

Believing material change alone doesn't transform lives, staff members share the Gospel, facilitate Bible studies, and invite those we serve into deeper relationship with Christ.

### Loans

With access to capital, the men and women we serve can invest in their businesses by purchasing productive assets, buying inventory in bulk, diversifying their selection, and more.



### Training

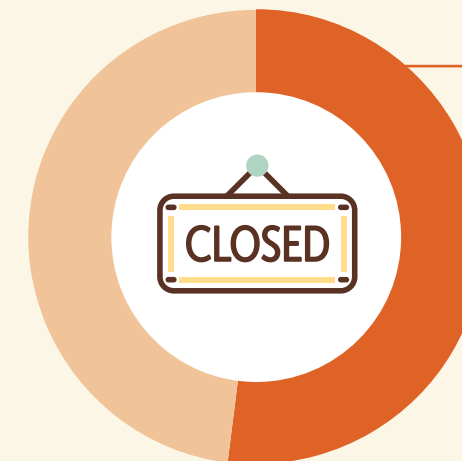
Recognizing there are fewer educational opportunities for those we serve, we provide biblically based training, mentoring, and coaching.

### Savings

As families build a safety net of savings, they can develop businesses, pay for household expenses like school fees, and prepare for unexpected emergencies.

## HELPING ENTREPRENEURS RECOVER

We're confident in our Christ-centered model because we've heard from those we serve that our work makes a difference, and that our services meet a need that no one else is meeting. For example, **HOPE Congo reached out to 640 entrepreneurs who had received a portion of \$2.1 million in recovery loans after COVID-19 lockdowns.** Almost half of those whose businesses had closed said that they couldn't have reopened their businesses without recovery loans from HOPE Congo.



**52%**

said their businesses were shut down during lockdowns.

Of those whose businesses closed,



**nearly 1 in 2 people**

said they couldn't have reopened their business without HOPE.

**"I am really *delighted* with what HOPE is doing, especially the *Telema* [recovery] loan, which helped me to reopen my business."**

**Albina Likibi**  
Owns a business  
REPUBLIC OF CONGO



# THE HOPE NETWORK

HOPE International is a network of HOPE-managed programs and missionally aligned partners. Even as we go deeper in countries we already serve, we also celebrate new partners, programs, and countries served in 2021.

## Program approaches

- S

Savings group program
- P

SG Multiply partnership
- SG Multiply only
- M

Microfinance institution
- E

Small-and-medium-enterprise lending

Read more on p. 10

Read more on p. 14

**M** DOMINICAN REPUBLIC  
*Esperanza International, partner*

**S** HAITI

**P** EL SALVADOR  
**NEW** SG Multiply partner: ENLACE

**S** PERU  
*Comas CMA Church, partner*

**P M** PARAGUAY  
**NEW** SG Multiply partner: Diaconia  
*Diaconia, partner*

**S M E** UKRAINE

**M E** MOLDOVA  
*Invest Credit, partner*

**M E** ROMANIA  
*ROMCOM, partner*

**S P** SOUTH ASIA\*  
**NEW** SG Multiply partner\*  
*Partners\**

THAILAND **P**

PHILIPPINES **S M E**  
*Center for Community Transformation, partner*

INDONESIA **P**

**S** UGANDA  
**NEW** network partner: Seed Effect

**P** KENYA

**P** TANZANIA

REPUBLIC OF CONGO **M**

RWANDA **S P M E**

BURUNDI **S M**

ZAMBIA **S**

MALAWI **S**

ZIMBABWE **S**



## SG Multiply partners

- NEW** El Salvador: ENLACE
  - Indonesia: Compassion International
  - Kenya: 410 Bridge, CARE for AIDS, Compassion International, Lifeway Mission International
- NEW** Paraguay: Diaconia
  - Rwanda: Compassion International
  - NEW** South Asia\*
- Tanzania: Anglican Diocese of Mt. Kilimanjaro, Compassion International
  - Thailand: Compassion International

**2.4 MILLION**  
People served since inception

Since 1997, the HOPE network has invested in the dreams of millions through discipleship, training, a safe place to save, and loans.

**8,371**  
Churches equipped since inception

In 2007, HOPE began our savings group program, partnering with local churches to form and equip savings groups to serve their communities.

\*Names and locations withheld for security



# SAVINGS GROUPS

*As they save money together, savings groups also become a powerful community of discipleship and support for one another.*

2021



**+127,583**

**New members served**

At the end of 2021, the HOPE network had 356,309 group members. We also graduated 2,625 groups.



**\$16.51**

**Average savings per member**

Members use savings to stabilize household finances, invest in businesses, and better prepare for emergencies.



**+1,738**

**New local churches equipped**

HOPE partners with local churches to serve their communities by forming and training savings groups.



**3,650**

**farmers trained in 2021**

## Agriculture

Across the HOPE network, many savings group members are farmers, and savings groups have repeatedly requested training in sustainable agricultural practices. In response, HOPE worked with three partners in Burundi, Haiti, and Rwanda to train 3,650 farmers in 2021.

## PROCLAIMING GOD'S GOODNESS

While many savings groups around the network struggled to meet in person and faced financial difficulties due to COVID-19 in 2021, we also heard countless stories of savings groups loving one another well amid these challenges.

Evelyn Madrid joined a savings group through Comas CMA Church, HOPE's partner in Peru, in 2021, saving 5 soles (\$1.29 U.S.) a week. Later that year, when Evelyn and her husband both contracted COVID-19—leaving her husband seriously ill—Evelyn felt alone. But then her savings group showed up, dropping off groceries and giving her rides to the hospital. She shared: "I felt God's physical love through them, and it was beautiful."



**“ COVID has been bad times 10, but God has been good *times 100.* ”**

Evelyn Madrid (right)   
 Owns a salon   
 PERU (COMAS CMA CHURCH)



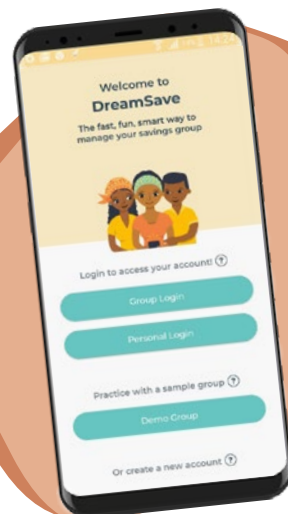
## 11 SG Multiply partners fully trained since 2018

Recognizing that the global need for savings groups far exceeds HOPE's capacity, we equip Christ-centered organizations to start groups in communities they already serve. **At the end of 2021, we began training three new SG Multiply partners.** One of these partners serves in South Asia,\* and we're excited to learn how savings groups can serve communities largely unreached by the Gospel.

## DreamSave pilot

To keep an accurate, transparent account of their savings and loans, savings groups record transactions in a ledger, with each member having their own notebook. But reconciling the information could take hours—precious time away from family, work, and other activities.

In response, HOPE Rwanda piloted DreamSave, a mobile phone app, with 187 savings groups. Like a digital ledger, the app records transactions, texts members a receipt,



tracks financial goals, and even builds credit history for formal financial services.

Initial feedback was positive, with members appreciating the time and work saved. As we register new groups in Rwanda, we will continue to evaluate the holistic impact of the app on group operations, with the possibility of expanding DreamSave in Rwanda and other HOPE savings group programs.



**Abarimmurugendo** ("those on the journey to salvation") savings group   
 RWANDA





Clarisa Huamani (left) with her daughter, Brisa  
Owns an animal farm  
PERU (COMAS CMA CHURCH)

“I want to have my store and *feel secure*, so that my children can go out to school and come back and always find me here.

# CLARISA'S DREAM

*How joining a savings group helped a mother equip her children for sound stewardship and a bright future*

**Clarisa** Huamani's dream is for her three children to have the opportunities she didn't. At a young age, she was adopted by a family in Lima, Peru. Her adoptive parents often forced her to stay home, and she was never really accepted as part of the family. She longed for belonging and the chance to work and make her own way.

## Investing in family

At a low point in her life, Clarisa discovered the business idea that could help supplement her husband's income. After she lost her father to COVID-19 in June 2020, a neighbor gifted her a pair of guinea pigs and a chicken to help her focus on something else. Once Clarisa realized the animals could be a source of income for her family, she found new purpose. She began to breed and sell guinea pigs, ducks, and chickens, finding new clients through word of mouth.

**“My first priority is my children—for their health, that they would have a profession and be able to provide for themselves,”** Clarisa says.

## A new opportunity

Later, when a friend invited her to join a savings group through the Comas CMA Church, Clarisa jumped at the chance. She even volunteered her home as the group's meeting place. And Clarisa committed to saving 20 soles (\$5.19 U.S.) a week.

Yet she soon discovered that the savings group was so much more: It was a Christ-centered community that Clarisa was otherwise unable to access because a winding, rocky road separates her neighborhood from the churches in the city below.

Reading the Bible and learning about God in her group has helped Clarisa grow spiritually. The biblical principles she's learned have helped her become more open to forgiving her adoptive parents for her difficult childhood. **“Joining the savings group has helped me to heal a lot of wounds,”** she says.

Trainings with her savings group have also helped Clarisa better manage her animal business. She's learned to avoid traveling down to the city, where her animals would only sell for less. **Building her family's savings in case of an emergency has brought her peace.**

## A generational shift

All three of Clarisa's children also joined her savings group. Her daughter, Brisa, sells candy and deposits her earnings in the group. When her children help with chores around the house, Clarisa and her husband give them tips. She is happy to know that her children are learning about the value of work.

**In the future, Clarisa dreams of opening a small convenience store to provide for her children's education and the needs of her community in Peru.**

Through her savings group, Clarisa has grown as a leader and is training to become a facilitator for a new group. Her legacy of sharing and teaching will continue to leave a lasting impact on her family and community.





# MICROFINANCE INSTITUTIONS

*Microfinance institutions (MFIs) invest in the dreams of underserved entrepreneurs, offering discipleship, training, a safe place to save, and loans that fight poverty—in all its forms.*

2021



**+56,393**

**New people served**

At the end of 2021, the HOPE network was serving 264,012 people through Christ-centered microfinance institutions around the world.



**\$102,694,818**

**Loans distributed**

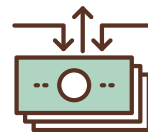
The HOPE network offers often-overlooked entrepreneurs the capital they need to start or grow their businesses.



**\$27,200,000**

**In savings accounts\***

Access to savings builds resilience, empowering those we serve to pay for large expenses (like school fees or medical care) and to recover from emergencies.



**891 Small-and-medium-enterprise (SME) loans disbursed**

SMEs are critical for emerging economies, but a lack of resources often holds small business owners back from growth. When entrepreneurs work with HOPE, they access specialized training and loans in larger amounts to scale up their businesses. As a result, owners of SMEs help create jobs, meet community needs, and stimulate the economy.



**“It is such a joy to be able to provide for my family and even have enough to share or give to our extended family and the community.**

● **Marcel Sinayobye (left) and Jeanne Nyirangendahimana (right)**  
Operate juice and dairy businesses  
RWANDA



Learn more about Marcel and Jeanne's story through this video:  
[hopeinternational.org/jeanne](https://hopeinternational.org/jeanne)

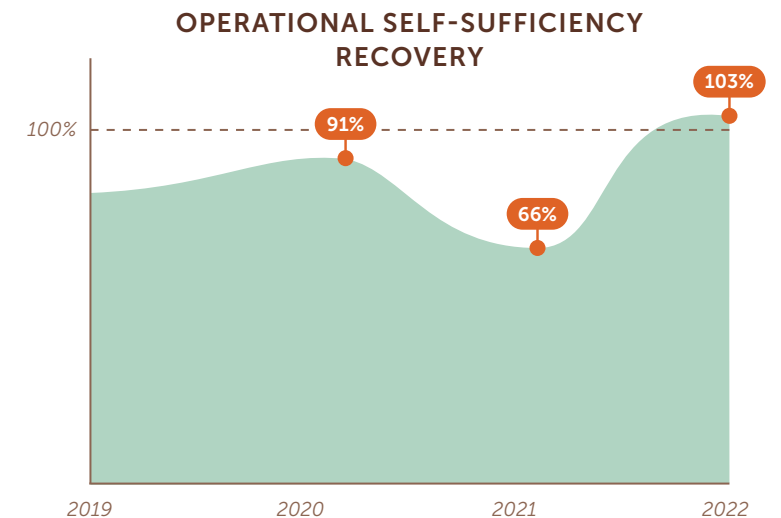
\*December 2021

## MFIs regain operational health

As one way of assessing the health of its operations, MFIs calculate operational self-sufficiency (OSS), the ratio between an MFI's expenses and interest revenue. This indicates their ability to cover the cost of doing business.

In 2020, HOPE-managed MFIs saw a dramatic decrease in OSS as loan repayments fluctuated due to the pandemic. Standing with those we serve in their time of need, HOPE supporters responded with astounding generosity. With extra funding, HOPE-network MFIs offered \$1.4 million in grace periods and waived fees for those whose businesses were floundering.

**In 2021, we celebrate that HOPE-managed MFIs reached over 100% OSS**, enabling them to cover operational costs and expand services to reach even more families!



## “I FOUND LOST HOPE.”

When lockdowns forced her to close her day care in Pointe-Noire, Republic of Congo, Carrole Moussengue lost her income and fell behind on paying rent for her business space. The property owner evicted her, shutting down her business—and her hope of reopening once lockdowns lifted. “I was in anguish. ... I found myself struggling to survive,” recalls Carrole, who cares for her 2-year-old daughter and a nephew. That’s when a friend told Carrole about HOPE Congo.

When restrictions lifted, Carrole used her loan of \$464 to purchase benches and chairs and pursue a dream she’d cherished for years: to expand from a day care to a school serving even more children. “Today, I have a school with an enrollment of 84 students, compared to 19 last year,” she says. No longer in a discouraging position, she rejoices that she’s now better able “to understand the meaning of sharing and the love of God.”



**Carrole Moussengue (center)**  
Runs a school  
REPUBLIC OF CONGO



# CHALLENGES IN 2021

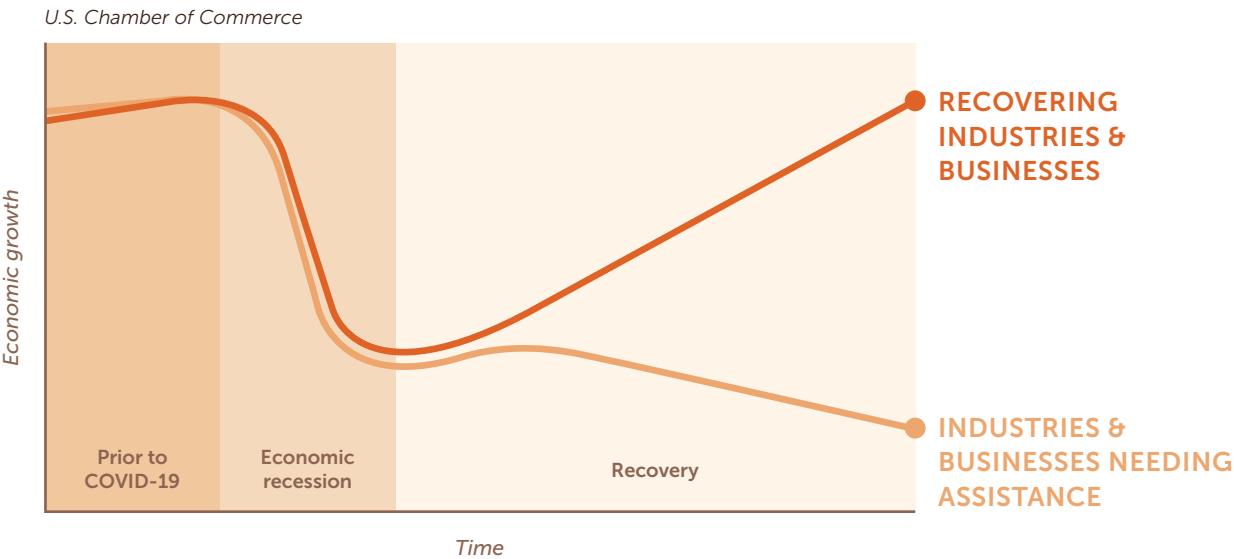
*Crisis disproportionately affects those living in poverty—  
and we’re learning how to best respond.*

*From* extended lockdowns in Rwanda and brutal virus surges in Peru to the devastation of the tourism industry in the Dominican Republic and inflation in Zimbabwe, the HOPE network continued to see disruption due to the ongoing pandemic.

While some industries and economies returned to “normal” or even improved, others have experienced the very opposite. As illustrated on the graph below, the global economic recovery

of 2021 went two divergent ways. “We are, in general, seeing a K-shaped recovery in the countries in which HOPE serves,” says Gillian Foster Wilkinson, director of MFI support services at HOPE. In these countries, HOPE faced challenges like the disruption of operations or the varying pandemic-related needs of the entrepreneurs, savings groups, and partners we work with.

*Learn more about how HOPE has actively responded to the challenges created by a K-shaped recovery on pp. 7 and 15.*



**Pray with us:** Amid ongoing uncertainty in vulnerable economies and communities, we ask the Lord to come as a Provider and Comforter to those who are hurting, anxious for the future, and looking for ways to provide for their families.

“Crisis and instability are *not new* for the families HOPE serves. The pandemic was not the first disruption—and won’t be the last.

Lesly Jules  
Country director  
HOPE HAITI

## CLOSING OPERATIONS IN EAST ASIA

HOPE International first expanded into East Asia\* in June 2000, compelled by the country’s need for the Gospel, high poverty rates outside major cities, and a unique partnership opportunity. Since that time, new regulations, heightened government controls, staffing concerns, and elevated security risks have posed an overwhelming challenge to our local mission. Despite exploring a variety of models, we struggled to implement and were unable to find an operational model viable for long-term mission fulfillment. As a result, **HOPE made the difficult decision in 2021 to close operations in East Asia.**

When told about the closure, local staff members—many of whom have faced regular threats of imprisonment—responded with a mix of loss and relief. These men and women have modeled courageous faith and Christ-like love in an often hostile and changing environment, and one of our priorities in this transition was to care for them well.

We celebrate the incredible impact of our ministry, including **\$25 million invested in the dreams of 2,400 hard-working entrepreneurs.** We also celebrate the many men and women like Ms. Xing\* who came to Christ through their relationship with their loan officer. Ms. Xing started hosting Bible studies, saying, “I want to share the joy I have.”

*\*Names and locations withheld for security*



**Pray with us:** We pray for each man and woman HOPE East Asia served, that the financial tools and Gospel message they received would take root and flourish in their lives.

## AN EARTHQUAKE AND POLITICAL CRISIS IN HAITI

In 2021, Haitians experienced the assassination of their president, escalating gang violence, a 7.2-magnitude earthquake, and a tropical storm—all against the backdrop of the ongoing pandemic.

While HOPE Haiti felt the impact of all of these events, their church partners and those they serve were most directly affected by the earthquake. About 70% of the savings groups one church partner serves were located in and around the epicenter. And out

of more than 16,000 savings group members, 71 members lost their lives due to the earthquake.

Noting the ways savings groups have blessed their communities during challenging circumstances, Lesly Jules, country director for HOPE Haiti, shared: “**In the midst of all this, the savings ministry still represents a beacon of hope for people.**”



**Pray with us:** We praise God for the leaders and staff He’s raised up in Haiti, and we ask Him to guide them in wisdom, encourage them in faith, and deepen them in love, so that families across the country would be released from the grip of poverty.



Mr. Zhao\*  
Farmer  
EAST ASIA\*



People sort through earthquake rubble  
HAITI



# NEW STRATEGIC PLAN

Accelerating HOPE's mission to see more families escape poverty

For the first time in decades, global poverty is on the rise. Since 2020, more than 97 million people have fallen into poverty.\* We know that poverty further traps people in feelings of shame and isolation, distancing them from God and others.

We believe that now is the time to accelerate HOPE's mission. Motivated by Christ's love and building on 24 years of experience, we want to grow to have served 3 million people in underserved communities by 2025.

From 2021-2025, we will invest in our core mission, increase capacity, and focus on:



## FRONTIERS

Expand our boundaries to serve the least served

Serve 20 new frontiers



## PROGRAM INNOVATION

Listen and find new ways to respond to those we serve

Design & test 30 new initiatives



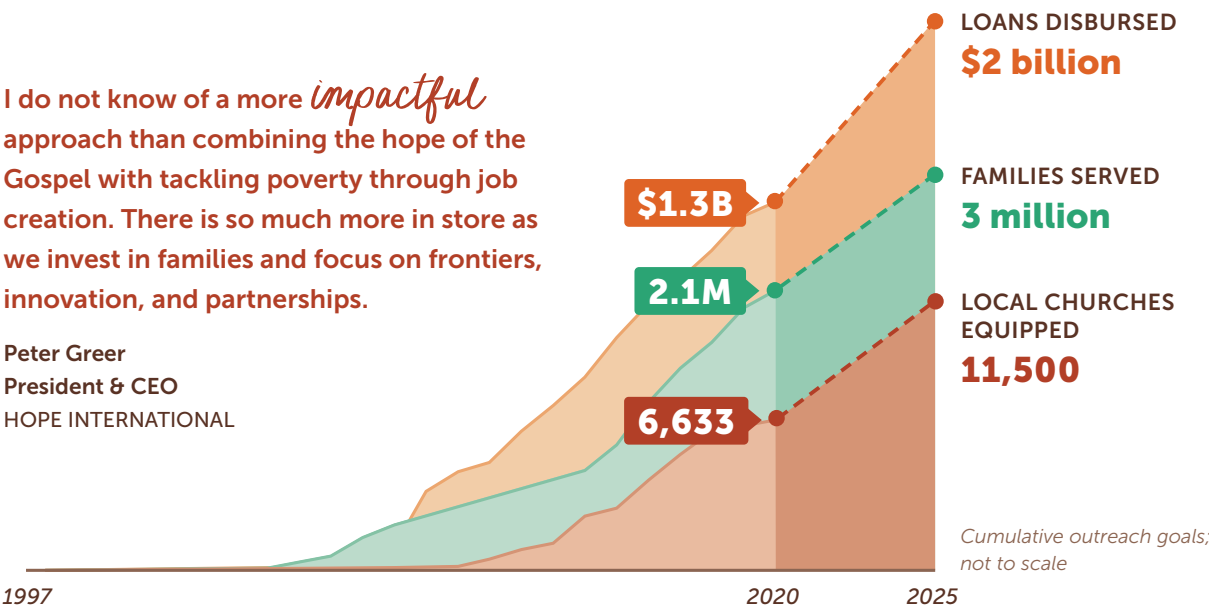
## PARTNERSHIPS

Strengthen our Kingdom-minded network while expanding collaboration

Add 50 new partners

“I do not know of a more impactful approach than combining the hope of the Gospel with tackling poverty through job creation. There is so much more in store as we invest in families and focus on frontiers, innovation, and partnerships.

Peter Greer  
President & CEO  
HOPE INTERNATIONAL



## ONE-YEAR UPDATE

One year into our strategic plan, here's a look at the progress we've made across the HOPE network:



## FRONTIERS

3/20 new frontier communities served

**Highlight:** Frontier groups are people experiencing social exclusion, spiritual neglect, or systemic disenfranchisement. In partnership with 42 local churches, HOPE Malawi launched savings groups in the Dzaleka refugee camp. Built in 1994 to hold 14,000 people fleeing from violence and conflict in surrounding countries, the camp now houses 50,000 people. Government restrictions limit families living in Dzaleka in their ability to move, receive higher education, access loans, and find employment.

Pictured: Dzaleka church facilitators



## PROGRAM INNOVATION

8/30 new initiatives designed & tested

**Highlight:** In 2021, Turame Community Finance, HOPE's microfinance institution (MFI) in Burundi, launched a new core banking system called T24. This new system increased access and efficiency for Turame staff members and the entrepreneurs they serve. We aim to have all HOPE-led MFIs in Africa on the T24 platform by the end of 2022, allowing us to build and scale digital banking innovations across the network.

Pictured: Turame staff participate in a training



## PARTNERSHIP

13/50 new partnerships added to the network

**Highlight:** Diaconia joined the HOPE network in 2018 as a microfinance partner serving families in Paraguay. In 2021, that partnership deepened as Diaconia became an SG Multiply partner and launched a savings group ministry in Paraguay. We're excited to equip a HOPE-network partner like Diaconia to expand their services and reach more people.

Pictured: A savings group training in Paraguay



# NEW NETWORK PARTNER: SEED EFFECT

*Helping South Sudanese refugees recover—and flourish*

*In* October 2021, HOPE International welcomed Seed Effect into the HOPE network as our newest partner. Seed Effect shares our goal of providing holistic, Christ-centered financial tools to underserved communities. Having served South Sudanese refugees and Ugandans since 2009, they bring expertise working with displaced and vulnerable people groups.

Two of HOPE's three strategic goals (see p. 18) in the next five years are to serve more frontier communities, including refugees, and expand partnerships. **Together, this partnership is equipping both HOPE and Seed Effect to expand our reach and deepen impact.**

“Through a partnership with HOPE International, we hope to expand savings groups to more refugees, going beyond one-time aid to offer sustainable tools that promote *dignity and stability*.”

**Missy Williams**  
Co-founder & executive director  
SEED EFFECT

## A CHRIST-CENTERED PARTNERSHIP



Discipleship,  
business training,  
ongoing mentorship,  
& savings services



### About Seed Effect

Originally founded in South Sudan, Seed Effect relocated to northern Uganda after the internal conflict forced families from their land. According to the U.N. Refugee Agency, about **2.3 million South Sudanese people have fled to surrounding countries**—41% of whom have sought safe haven in northern Uganda. As these people adjust to new lives in refugee settlements, they face extreme poverty, loss of community and livelihoods, and lack of access to financial services.

By equipping South Sudanese refugees—and local Ugandans—through savings groups, Seed Effect offers them an opportunity not only to rebuild their lives, but also to develop community where they can experience belonging, practical support, and mutual care during the restoration process.



SINCE 2017,  
SEED EFFECT HAS SERVED

**1,800+**  
savings groups

**50,000+**  
group members

Concy Murra and Matilde hold the lockbox from their savings group UGANDA (SEED EFFECT)

### HOW LIVELIHOODS IMPROVE\*



**Livelihood**

**45%**

of Seed Effect members report an improvement in income steadiness.



**Health care**

**42%**

of members report improvement in the way they pay for medical expenses.



**Education**

**42%**

of members report improvement in the way they pay for education.

\*Provided by Seed Effect 21



# OUR TEAM

*We are a community of passionate Christ followers committed to accelerating the end of poverty in all its forms.*

*The* COVID-19 pandemic impacted all of HOPE International's program operations, and it also meant a 9-month hiring freeze. As lockdowns and restrictions have eased in parts of the world, we have resumed recruitment and hiring, and we praise God for the new colleagues hired to our team in 2021! These are a few of them:



"I love my role as it involves providing excellent agriculture lending models that unlock economic potential to the most marginalized individuals."

**Blessings Kana**  
MFI Agriculture Product Specialist



"In 2008, I interned at HOPE. Since that time, I've had four kids, two moves, and other jobs, but HOPE—the people and the work—was fixed in my heart. So, I'm back, and it is a blessing!"

**Whitney Drake**  
Senior Advancement Advisor



"I love being a part of a team that prioritizes prayer as we work to recruit and bring new candidates in and help in the overall healthy growth of the organization!"

**Anna Zipprick**  
Human Resources Assistant



"After working for over 13 years in microfinance, I love working now for a Christ-centered organization. This centrality is reflected in everything that is done at HOPE."

**Juan Pablo Vivar**  
MFI Latin America & the Caribbean Regional Director



"I chose to work for HOPE because the organization aligns with my Christian values and will afford me the opportunity to grow spiritually and professionally, while serving God through its Christ-centered approach to ministry."

**Hope Mutchule Nunkwe**  
Admin & Finance Manager  
(HOPE Zambia)

## WE'RE HIRING!

To accomplish any mission, you need the right people on board. As we look toward the next several years, we're excited for staff members who will join us to help accomplish our new strategic plan. **In 2022, we expect the global HOPE team to grow by 34%.**

Interested in using your God-given talents to equip others to use theirs? Join us as we follow God's call, learn from one another, and serve families living in poverty.



View our open roles at  
[hopeinternational.org/careers](https://hopeinternational.org/careers)



## Best Christian Workplace

HOPE was certified as a Best Christian Workplace in 2021 for the eighth year. We are committed to the flourishing of all our staff as they invest in HOPE's mission and the families we serve.



HOPE staff (center) visit with partner  
The Center for Community Transformation  
PHILIPPINES

## OUR LEADERSHIP

### Executive team

**Peter Greer**, President & CEO

**Jesse Casler**, Chief Operating Officer

**Chris Horst**, Chief Advancement Officer

**Claire Brosius**, Director of Strategic Initiatives

**Micah Crist**, Senior Director of Microfinance

**Becky Holton Miller**, Senior Director of Technology

**Lesly Jules**, Country Director, HOPE Haiti

**Gideon Maniragaba**, Managing Director,  
Turame Community Finance

**Josh Meyer**, Senior Director of Savings Group Programs

**Erika Quaile**, Senior Director of Development

**Rachel Spier Weaver**, Director of Human Resources

**Becky Svendsen Harbaugh**, Director of Marketing

**Dan Williams**, Senior Director of Spiritual Integration  
& Integrated Strategy

### Board of directors

**Jeff Rutt**, Founder & Board Chair, HOPE International;  
Founder & CEO, Keystone Custom Homes

**Douglas Bolles**, Partner, WorthPointe Wealth Management

**Dabbs Cavin**, Former CFO, Mountaire Corporation

**Peter Greer**, President & CEO, HOPE International

**Alisa Hooper**, Partner, Generations of Hope LLC

**Chilobe Kalambo**, President & Managing Director,  
Kalambo Consulting

**Cathi Linch**, Executive Vice President, MidFirst Bank

**Deena Morgan**, Vice President of Channel Sales & Partnerships, R-Zero

**Melody Murray**, Partner for Global Community, Praxis

**Durwood Snead**, Consultant; Retired Director, global(x),  
North Point Community Church

**Lance Wood**, Area Director (Orange County, CA),  
National Christian Foundation

**Joanne Youn**, Former Executive Vice President & General Counsel,  
TrustBridge Global



# ABUNDANT GIFTS

In 2021, HOPE saw supporters using their gifts in creative ways to serve others.

## Joyful giving

Fifteen years ago, Julee Fassnacht was breeding and selling aquarium fish. One night at her church: "I felt a distinct impression that the hobby was mine, but the money wasn't," she says. She then told her husband, "I feel like God wants me to donate everything I make from selling fish."

After a time, Julee started a new venture—BlanketsByJulee, an Etsy shop where she sells handmade blankets and donates 100% of her proceeds to HOPE and other like-minded organizations.

**"I like to think about giving people the ability to have a business, to be able to help their families in that way, to be able to build something."**

Julee has now fulfilled more than 857 orders and raised over \$24,000 through her business. "I feel a constant amazement at how fun it is to give money away. I have always been careful with my money. But after we started giving more, I've experienced more and more joy."



Shop Julee's blankets at  
[etsy.com/shop/BlanketsByJulee](https://etsy.com/shop/BlanketsByJulee)

## The next generation gives generously

We've been so inspired by the way that friends of all ages have joined HOPE on mission. The sixth grade class at Lancaster County Christian School raised funds for HOPE by selling handicrafts at their school's annual Christmas Marketplace in December. When asked how they decided on what to sell, they were excited to share that **each of their classmates made something based on their unique gifts to help people in other countries start businesses based on their gifts.** The students raised a total of \$570—praise God!



## GATHERING TOGETHER

In 2021, HOPE saw a return to in-person events!

1,626 friends joined us  
at one of 18 events  
around the U.S.



HOPE event in Nashville

2021



**4,610**

**Supporters**

The HOPE mission is fueled by the generous investments of supporters from across the U.S. and around the world.



**82**

**U.S. church partners**

Churches across the country are partnering with HOPE as we seek to live out the Great Commission and the Greatest Commandment together.



**870**

**Dream Investors**

Giving monthly to HOPE's work, Dream Investors ensure steady support to our mission. Learn more at [dreaminvestor.org](https://dreaminvestor.org).



**\$27.2 MILLION**

**Fundraising revenue**

We are humbled by just how generously HOPE supporters gave to the families we serve.



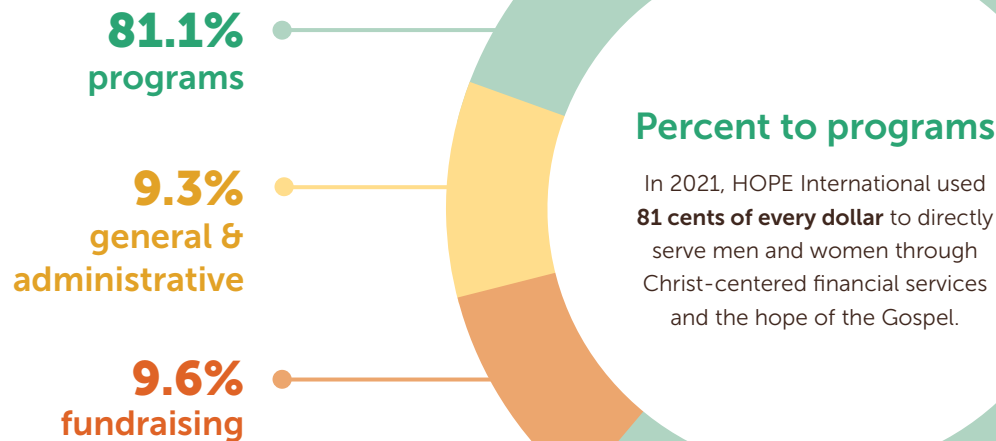
# EXCELLENCE IN STEWARDSHIP

*Desiring to wisely steward the funds entrusted to us, we invest in efficient, sustainable operating models.*



## 15 years of excellence

HOPE received Charity Navigator's highest rating for the 15<sup>th</sup> straight year, a distinction achieved by fewer than 1% of U.S. nonprofits.



Good value  
for Kingdom impact

**\$25**  
per person

For every **\$25** invested  
in HOPE, we can serve  
**one person a year.**



Grimalda Izquierdo holds her daughter while saving money with the *Unidos en Cristo* ("united in Christ") savings group PERU (COMAS CMA CHURCH)



# FINANCIALS

## CONSOLIDATED SCHEDULE OF ACTIVITIES

For the years ended December 31, 2021, and December 31, 2020

Support & revenue	2021	2020	\$ CHANGE	% CHANGE
<strong>SUPPORT</strong>				
Family foundations	\$13,855,416	\$12,697,780	\$1,157,636	9%
Individuals	7,342,383	5,004,197	2,338,186	47%
Businesses	2,760,841	913,862	1,846,979	202%
Churches	1,854,489	1,133,852	720,637	64%
Special event revenue net of expenses	1,483,955	1,366,610	117,345	9%
Gifts in kind	37,372	31,267	6,105	20%
Government <sup>Ⓐ</sup>	-	1,367,260	(1,367,260)	-100%
<strong>TOTAL SUPPORT</strong>	<strong>\$ 27,334,456</strong>	<strong>\$ 22,514,828</strong>	<strong>\$ 4,819,628</strong>	<strong>21%</strong>
<strong>REVENUE</strong>				
Income from microfinance institutions & interest income on investments <sup>Ⓑ</sup>	10,755,819	8,759,364	1,996,455	23%
Foreign currency translation gain (loss)	98,382	(645,484)	743,866	-
Other income (loss) <sup>Ⓒ</sup>	954,661	366,437	588,224	161%
<strong>TOTAL SUPPORT &amp; REVENUE</strong>	<strong>\$ 39,143,318</strong>	<strong>\$ 30,995,145</strong>	<strong>\$ 8,148,173</strong>	<strong>26%</strong>
<strong>Expenses &amp; program investments</strong>				
Program services & investments	23,822,263	23,294,300	527,963	2%
General & administrative	2,728,798	2,320,003	408,795	18%
Fundraising	2,819,204	2,374,522	444,682	19%
<strong>TOTAL EXPENSES &amp; PROGRAM INVESTMENTS</strong>	<strong>\$ 29,370,265</strong>	<strong>\$ 27,988,825</strong>	<strong>\$ 1,381,440</strong>	<strong>5%</strong>
Change in net assets	9,773,053	3,006,320	6,766,733	
Less funds reserved for MFI acquisitions	6,000,000	-		
<strong>NET <sup>Ⓓ</sup></strong>	<strong>\$ 3,773,053</strong>	<strong>\$ 3,006,320</strong>	<strong>\$ 766,733</strong>	<strong>26%</strong>

<sup>Ⓐ</sup> Entirety of 2020 government grant is from the Payroll Protection Program.

<sup>Ⓑ</sup> Increase driven by higher interest income earned at Urwego, HOPE Congo, Turame, and HOPE Ukraine.

<sup>Ⓒ</sup> Other income includes net rental income, gain on the disposal of assets, and other miscellaneous income.

<sup>Ⓓ</sup> HOPE has intentionally budgeted a deficit in 2022 and 2023 in order to put these funds to use within the current strategic plan period.

## CONSOLIDATED SCHEDULE OF FINANCIAL POSITION

As of December 31, 2021, and December 31, 2020

Assets	2021	2020
U.S. cash & cash equivalents	\$2,011,801	\$822,312
Field cash & cash equivalents	5,360,602	6,056,200
Field cash & cash equivalents: restricted for client savings	4,281,982	4,037,489
Prepaid expenses & other assets	4,991,275	3,368,234
Interest receivable	307,390	211,645
MFI loans receivable, net <sup>Ⓔ</sup>	26,614,470	19,135,459
<strong>TOTAL CURRENT ASSETS</strong>	<strong>\$ 43,567,520</strong>	<strong>\$ 33,631,339</strong>
Endowment & board-designated reserve	8,906,880	8,380,232
Property & equipment (net of accumulated depreciation)	4,727,713	4,643,163
Long-term loans receivable, net <sup>Ⓕ</sup>	1,042,026	686,714
Investments and other assets <sup>Ⓖ</sup>	12,887,170	12,386,338
<strong>TOTAL ASSETS</strong>	<strong>\$ 71,131,309</strong>	<strong>\$ 59,727,786</strong>
<strong>Liabilities &amp; net assets</strong>		
<strong>LIABILITIES</strong>		
Client savings deposits & interest payable on deposits <sup>Ⓗ</sup>	19,513,451	18,612,572
Accounts payable & accrued expenses	2,033,200	2,021,184
Loans payable & interest payable on loans <sup>Ⓘ</sup>	4,327,648	3,614,402
Other liabilities	491,180	486,937
<strong>TOTAL LIABILITIES</strong>	<strong>\$ 26,365,479</strong>	<strong>\$ 24,735,095</strong>
<strong>TOTAL NET ASSETS</strong>	<strong>\$ 44,765,830</strong>	<strong>\$ 34,992,691</strong>
<strong>TOTAL LIABILITIES &amp; NET ASSETS</strong>	<strong>\$ 71,131,309</strong>	<strong>\$ 59,727,786</strong>

<sup>Ⓔ</sup> HOPE is a network of organizations—including partners that are not consolidated on our balance sheet—and HOPE contributes financially to their growth.

Net portfolio across the full network of MFIs was approximately \$58.4 million.

<sup>Ⓕ</sup> Increase driven by loans deployed in 2021 to HOPE partner programs.

<sup>Ⓖ</sup> The investments and other assets include financial investments held by programs across the network.

<sup>Ⓗ</sup> Consists of client savings at HOPE Congo, Turame, and Urwego. Across the network of MFIs and savings group programs, savings totaled over \$33.1 million.

<sup>Ⓘ</sup> Increase driven by loans payable to investors through HOPE Global Investments, a vehicle HOPE uses to mobilize investor funds to our microfinance programs.

Financial statements are unaudited. Previous year audited financials can be found at [hopeinternational.org](https://hopeinternational.org).





On the cover:

**Esperance Kanziza •**  
**Savings group member**  
**BURUNDI**

The *Twiyungunganye* ("let's develop ourselves together") savings group in Gitobe, Burundi, finished their second year of saving together at the end of 2021. At their share-out celebration, Esperance and her fellow group members proudly received their individual savings and praised God for His faithfulness. They shared a meal together, complete with sweet pineapples and bananas from their collective farm next to their church.



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