



GOD IS ABLE

# 2018 ANNUAL REPORT



OPPORTUNITY  
International



Students playing at the Bright Day School in Uganda

## VISION

Our vision is a world in which all people have the opportunity to achieve a life free from poverty, with dignity and purpose.

## MISSION

By providing financial solutions and training, we empower people living in poverty to transform their lives, their children's futures, and their communities.

## MOTIVATION

We respond to Jesus Christ's call to love and serve the poor. We seek to emulate the Good Samaritan, whose compassion crossed ethnic groups and religions.

CEO Atul Tandon  
with Mamta, a  
client in India



“Traveling to India this year brought our reality front and center. My home country has faced poverty, inequality, and suffering for centuries—but it’s also indescribably beautiful. It’s so much like our clients, tenacious while faced with unimaginable challenges. What an honor that we get to step into their stories of transformation.”

—Atul Tandon  
*Chief Executive Officer*

2018

# GLOBAL OUTREACH

*Numbers as of 12/31/18*

**\$2 BILLION**  
loaned across 24  
developing countries

**85%**  
of clients  
are women

**9 OUT OF 10**  
farming clients live  
on <\$2.50 per day

**6.6 MILLION**  
people using their  
loans to build  
sustainable livelihoods

**5.1 MILLION**  
people can access their  
accounts through cell  
phones or biometric readers

**6,300 SCHOOLS**  
growing and improving

**2 MILLION** children getting a better education

# CELEBRATING OUR TOP PARTNERS

- Caterpillar Foundation
- Cisco Foundation
- Confiance
- Credit Suisse Foundation
- ExxonMobil Foundation
- The Heart of cabi Foundation
- The Mastercard Foundation
- USAID

We would like to extend a special thank you to our in-country partners and the companies, churches, foundations, and thousands of individuals who generously made donations, volunteered their time, and devoted their expertise to our clients in 2018. You are changing lives each and every day.

Please visit [opportunity.org/annualreport](http://opportunity.org/annualreport) to view an extended list of our partners.

## RISING UP FROM EXTREME POVERTY

*Solutions for today and tomorrow*

Ending extreme poverty today requires helping parents grow their businesses so they can use the profits to provide for their families. Many of these clients are women like Millie in Uganda (right), who grows coffee to support her 12 grandchildren. She partnered with Opportunity, received loans for fertilizer and tools, and was trained on best practices. Now Millie 1) grows twice as much as her neighboring farmers, 2) has diversified the crops she grows so that she is protected if one has a bad season, and 3) used her profits to build a room on her property that she is renting for additional income. We celebrate Millie's transformation from a fledgling farmer to a stable provider with multiple revenue streams!

To ensure that the cycle of poverty stops with this generation, we are helping Millie's grandchildren—and millions of other children in poverty-stricken neighborhoods—go to school and pave a pathway out of poverty. We empower parents to send their children to school with special financing and training, and we walk alongside educators as they work to improve their school grounds, classrooms, standards, and curriculums.



# U.S. FINANCIALS



51.8%  
Charitable  
Revenues

48.2%  
Banking  
Revenues



44.3%  
Program  
Services

43.4%  
Program  
Banking

12.3%  
Fundraising  
and G&A

**88% of funds were  
spent on programs**

## NOTES TO FINANCIALS

Opportunity International is a nonprofit organization that helps families living in poverty build sustainable livelihoods, educate their children, and escape poverty. We provide loans, training, and support that help clients set up small businesses, improve their farms, and grow and improve affordable schools.

Our charitable funding comes from individual and institutional donors in the United States and worldwide and is supplemented with revenues from our banking and investment operations. We make grants, loans, and equity investments to our implementing partner organizations in 24 countries, which carry out these services. A portion of these funds is also used for fundraising and G&A activities.

The Consolidated Statement of Activities includes charitable revenue and expenses, as well as the consolidated results of commercial banks where Opportunity is the majority owner. Charitable support increased by 30% for the year, while total revenue—including banking revenue—increased by 26%. Program expenses increased by 12%, as the banking expenses increased at the same pace as banking revenue.

The Consolidated Statement of Financial Position includes the charitable assets and liabilities, as well as the assets and liabilities of the majority-owned banks.

Opportunity International's consolidated financial statements were prepared in accordance with U.S. generally accepted accounting principles and independently audited by KPMG LLP. Visit [opportunity.org/documents](https://www.opportunity.org/documents) to view the full audit report.

# Opportunity International, Inc. and Affiliates

## CONSOLIDATED STATEMENT OF ACTIVITIES

Year Ended Dec. 31

\$ in thousands	2018	2017
<b>REVENUE</b>		
Charitable support	\$ 28,542	\$ 21,966
Banking revenue	26,589	21,805
<b>TOTAL REVENUE</b>	<b>55,131</b>	<b>43,771</b>
<b>EXPENSES</b>		
<b>Charitable Program Expenses</b>		
Grants to member organizations	2,885	3,023
Development of member organizations	18,674	18,175
<b>Total charitable program expenses</b>	<b>21,559</b>	<b>21,198</b>
<b>Banking Expenses</b>		
Interest	5,007	4,041
Provision for loan losses	1,317	1,201
Operating expenses	14,758	11,615
<b>Total banking expenses</b>	<b>21,082</b>	<b>16,857</b>
<b>TOTAL PROGRAM EXPENSES</b>	<b>42,641</b>	<b>38,055</b>
Fundraising and Administrative Services	5,974	6,433
<b>TOTAL EXPENSES</b>	<b>48,615</b>	<b>44,488</b>
<b>CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES</b>	<b>\$ 6,516</b>	<b>\$ (717)</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Year Ended Dec. 31

\$ in thousands	2018	2017
<b>ASSETS</b>		
<b>Charitable Assets</b>		
Cash and cash equivalents	\$ 10,626	\$ 11,414
Pledges receivable, net	5,446	9,095
Other assets	4,716	6,486
Investment in other institutions	8,709	8,812
<b>Total charitable assets</b>	<b>29,497</b>	<b>35,807</b>
<b>Banking Assets</b>		
Cash and cash equivalents	27,751	24,423
Loans receivable, net	122,064	112,909
Other assets	7,180	6,776
Assets of disposal group classified as held for sale	85,746	88,852
<b>Total banking assets</b>	<b>242,741</b>	<b>232,960</b>
<b>TOTAL ASSETS</b>	<b>\$ 272,238</b>	<b>\$ 268,767</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Charitable Liabilities</b>		
Accounts payable and accrued liabilities	\$ 5,108	\$ 13,082
Notes payable	14,733	20,350
<b>Total charitable liabilities</b>	<b>19,841</b>	<b>33,432</b>
<b>Banking Liabilities</b>		
Accounts payable and accrued liabilities	7,649	6,110
Notes payable	37,345	34,031
Deposits from customers	82,713	72,228
Liabilities of disposal group classified as held for sale	78,104	78,707
<b>Total banking liabilities</b>	<b>205,811</b>	<b>191,076</b>
<b>TOTAL LIABILITIES</b>	<b>225,652</b>	<b>224,508</b>
Noncontrolling interest	2,172	2,500
<b>TOTAL NET ASSETS</b>	<b>44,414</b>	<b>41,759</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 272,238</b>	<b>\$ 268,767</b>

“Opportunity taught me how to save money and grow my business. Now, I can buy quality materials in bulk at a lower price and maintain my sewing machine. I feel blessed.”

—Magola Martinez  
Tailor, Colombia



Above (left to right): Students, United Hope School, Ghana; Sakina, construction business owner, India; Tito Julio Garcia, repairman, Colombia; Cover photo: Coffee farmer Adwoa Nkrumah next to her home in Ghana



**OPPORTUNITY**  
International

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[give.org](https://give.org)

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