

# 2019

## ANNUAL REPORT

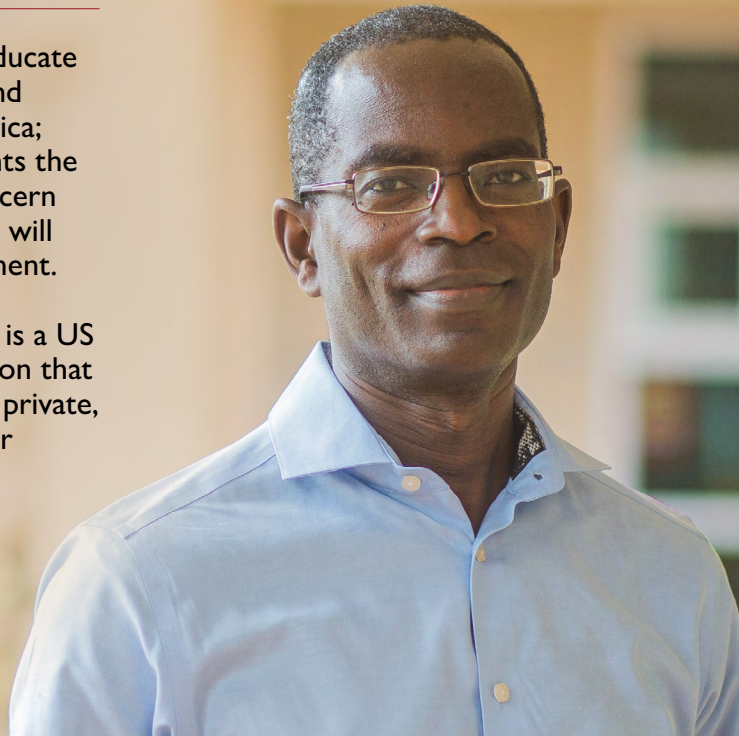
Encouraging an Ecosystem of Excellence



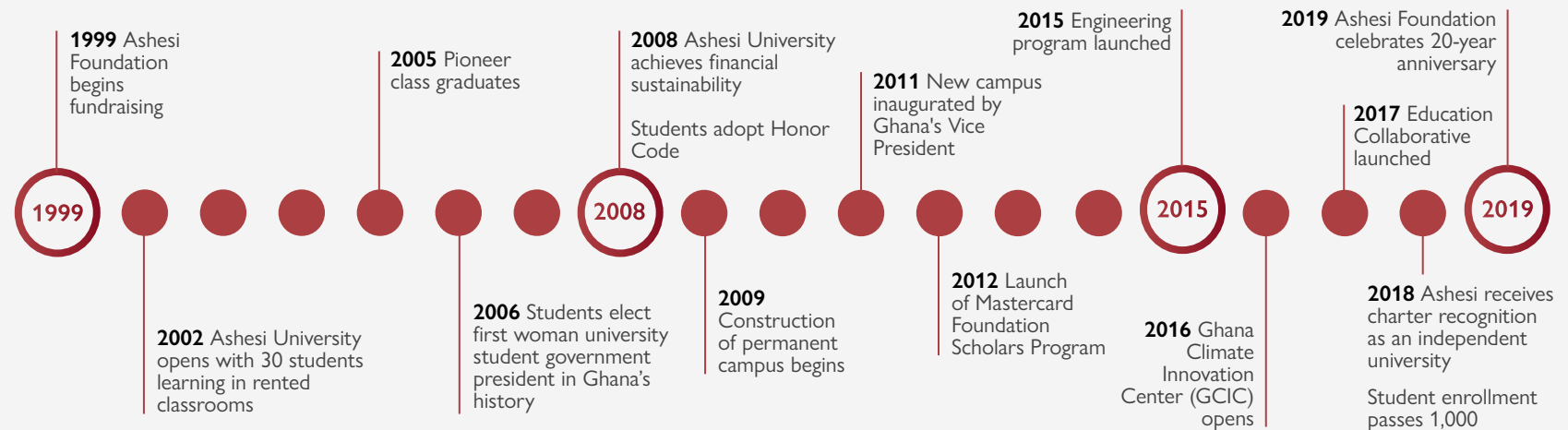


The mission of Ashesi is to educate a new generation of ethical and entrepreneurial leaders in Africa; to cultivate within our students the critical thinking skills, the concern for others, and the courage it will take to transform their continent.

Ashesi University Foundation is a US 501(c)(3) nonprofit organization that supports Ashesi University, a private, independent, nonprofit, 4-year university in Ghana.



## KEY MILESTONES IN OUR 20-YEAR HISTORY



## LETTER FROM THE PRESIDENT

Dear Friends,

It is an honor to share an overview of Ashesi's achievements in 2019, a year marked by significant progress in realizing our strategic priorities and building institutional momentum. We are sending this report, however, during extraordinary times. Our university, country, continent, and world face unprecedented challenges brought on by COVID-19, and I wish to share my gratitude for everyone who has rallied to support Ashesi at this time.

I started 2020 with a plan to be on sabbatical until July. Since the COVID-19 emergency started, I have watched the exemplary work of our leadership team, faculty, and staff to keep students supported and engaged as Ashesi moved to online learning. Students have met this emergency with maturity and leadership. Board members, donors, and partners have offered unwavering commitment. I could not be prouder of the dedication and care that we have demonstrated in meeting this challenge.

In light of recent troubling events in the U.S., which highlight the continued prevalence of systemic racism, I believe Ashesi's work is more important than ever. The narratives of black people are rooted in Africa, and for this reason, ensuring the growth of inclusive, just, and fair societies throughout the continent is critical. The work to ensure this growth is what drives us at Ashesi. We believe that we will transform this continent, its people, and by extension, the world at large — and we must do so, because black lives matter.

To achieve our vision of a transformed Africa, many more centers of excellence like Ashesi must develop and the entire higher education ecosystem must work together to create ethical, entrepreneurial young leaders. Through our Education Collaborative, in its fourth year, we are working in partnership with other institutions to improve graduate outcomes and develop new strategies for teaching and learning in Africa (p.11). In addition to pioneering the Education Collaborative, we continue to partner with other coalitions dedicated to strengthening education outcomes in Africa and the world (p.4). In 2019, Ashesi proudly joined the U7+ Alliance, which brings together universities from across the globe to address pressing global challenges. UNESCO also appointed me to its Futures of Education Commission, a new global initiative committed to reimagining how knowledge and learning can better shape humanity and the planet.

As we enter our third decade, we are preparing our next strategic plan — Ashesi 2030. In 2019, we made our first foray into post-graduate education by signing partnerships to develop joint accelerated master's programs with Arizona State University and Sciences Po in Paris. We are carefully considering expanding Ashesi's post-graduate education, adding to our undergraduate degree offerings, launching an executive education program, and gaining international accreditation. Whatever this next phase includes, Ashesi will remain committed to excellence. To our donors, partners, and supporters — thank you. You made the achievements noted in this report possible. Together, we will persevere through these challenging times and continue our shared work to amplify a new generation of African leadership.

Sincerely,



Patrick Awuah  
President, Ashesi University Foundation & Ashesi University



# OUR IMPACT IN 2019



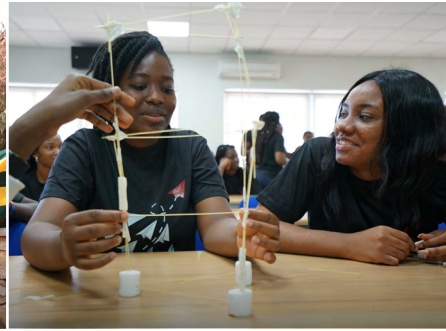
**2,551** young leaders served

Ashesi's growing network of students and alumni grow African businesses and NGOs, start new enterprises, develop new technologies, and impact millions of lives through their work.



**24** African countries represented on campus

Ashesi prides itself on being a pan-African university: 17% of students come from outside of Ghana and 24 African countries are represented by students on campus.



**48%** of students are women

Ashesi empowers African women to become leaders and entrepreneurs. The Ashesi team works to increase female enrollment and success through scholarships, mentorship, and recruitment events across Africa.



**73%** of first-year students lived on campus

In fall 2019, the number of students living on campus reached 528. To meet the increasing demand for immersive, on-campus housing, we are raising funds for more dormitories (p.16).



**1,635** applications received to study at Ashesi

Ashesi's reputation as a leader in African higher education continues to grow. In 2019, a record 1,635 prospective students applied to Ashesi from 34 countries. 28% of applicants were admitted, 73% of whom chose to join the Class of 2023.



**95%** of students engaged over the summer

Virtually all Ashesi students took on internships, volunteered, participated in workshops, completed courses, or undertook personal projects during the summer. Students' work took them to 15 countries around the world, including Japan, Ireland, and the US.



**90%** of alumni secure quality placement within 6 months

Nearly all alumni find placement in careers, start graduate school, or launch businesses within six months of starting their search. Top hiring firms include General Electric, Amazon, Airtel, Tigo, Nestle, and Unilever.



**200,000** families impacted by the GCIC

Since its inception in 2016, the Ghana Climate Innovation Center (GCIC) has incubated 83 climate innovation enterprises and entrepreneurs across Ghana, 27 of which are women-owned or led.

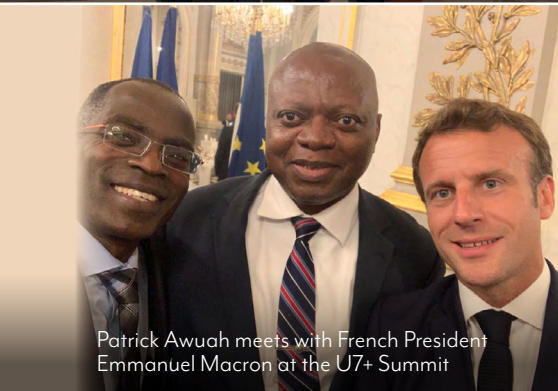


# REAL CHANGE THROUGH TRANSFORMATIVE PARTNERSHIPS

Partners play a crucial role in allowing Ashesi to equip young African leaders with the foundational skills necessary to turn challenges into opportunities and set their sights on new horizons for growth and impact. In 2019, we continued to strengthen and forge such partnerships, which promise to expand opportunities for the Ashesi community and deepen our impact.



Students explore the Grand Canyon during their studies at ASU



Patrick Awuah meets with French President Emmanuel Macron at the U7+ Summit



Ashesi hosted over 100 participants at the Data Science Africa workshop thanks to funding support from Facebook

## ACADEMIA

**Arizona State University (ASU)** and Ashesi launched an accelerated master's program. Under the new partnership, Ashesi students complete their fourth year at ASU and stay on for an additional year. Students who complete the program will receive an undergraduate degree from Ashesi and a master's from ASU.

**Sciences Po** in Paris, commonly ranked among the world's top universities for political science, signed a memorandum of understanding with Ashesi for an accelerated master's program. Ashesi students will complete their fourth year at Sciences Po and stay on for an additional year. Students who complete this program will receive an undergraduate degree from Ashesi and a master's from Sciences Po.

## INTERGOVERNMENTAL ORGANIZATIONS

**The U7 Alliance** held its inaugural summit in Paris, where French President Emmanuel Macron met with President Patrick Awuah and other invited university presidents as they pledged concrete action to address pressing global challenges.

**UNESCO** appointed President Awuah to the Futures of Education Commission, a high-level global initiative committed to reimagining how knowledge and learning can shape the future of humanity and the planet.

## CORPORATE

**Stewart Investors and Charities Aid Foundation (CAF)** donated \$650,000 to support scholarships and the Ghana Climate Innovation Center (GCIC).

**Facebook** donated \$10,000 to help Ashesi host the 2019 Data Science Africa Conference. The convening engaged students, researchers, professionals, and thought leaders on how data science can help answer the biggest developmental questions in Africa.

## PHILANTHROPY

**The ELMA Growth Foundation** awarded Ashesi Foundation a challenge grant to help grow our African donor base. Are you a philanthropist with roots in Africa -or- do you know someone in your network who was born or continues to live on the continent? This 1:1 match is available for new African donors giving \$100,000 or more (up to \$500,000).

## PIONEER ENGINEERING GRADUATES EMBRACE LOCAL CHALLENGES

**50**  
graduates in Ashesi's first  
engineering class

**82%**  
graduated in four years

**100%**  
completed senior projects that  
tackled real-world engineering  
design and application

**\$6.2m**  
in donor philanthropy launched our  
world-class engineering program

**33%**  
of grads are women, establishing a  
strong mentorship base for future  
generations of women studying  
engineering at Ashesi

**329**  
engineering students currently  
enrolled; 40% are women

Throughout their time on campus, the engineering Class of 2019 undertook innovative projects aimed at promoting a sustainable future for Africans. Having seen his parents' farm unable to sustain itself and shut down, Stephan Ofosuhene '19 was inspired to develop an AI-powered hydroponic farming unit. In hydroponic farming, farmers can grow crops more efficiently in nutrient-rich mediums other than soil. Over the course of a year at Ashesi, Stephan developed a machine learning model that automates supply and monitoring of nutrients to crops, requiring little intervention from a farmer. The system automatically tracks plant PH values, electrical conductivity, and atmospheric temperature in real time. The data is then collected and fed into a system that forecasts optimum plant conditions and provides next steps for farmers to increase crop yield.

Haddijatou Touré '19 (pictured above) invented a device inspired by her own life experience. With Ghana's unpredictable weather, she would often hang her laundry outside to dry only for subsequent rains to drench it. In an environment where most families cannot afford dryers, she wondered how others in her situation dried their laundry. Haddijatou decided to design and build a low-cost electronic drying rack that, when it senses rain, extends a retractable, waterproof cover. Coming from the Gambia on a full scholarship to Ashesi, Haddijatou was intent on keeping the production cost of the rack prototype low to make the final product affordable.

As graduates like Stephan and Haddijatou enter the professional world, we are confident that they will represent Ashesi's values in all that they do.



# SCHOLARSHIPS EMPOWER AFRICAN WOMEN IN ENGINEERING

To ensure that the perspectives of African women guide the engineering solutions to some of Africa's greatest challenges, gender parity is a key goal of Ashesi's engineering program. We are proud that women represent 40% of current engineering students. To reach the same gender parity in engineering that Ashesi has achieved in its overall student body, Ashesi funds scholarships for women like Kudakwashe Faith Nhang'a '21 (pictured below). "If I did not have a scholarship, I would not be attending university," says Kuda. "I would like to share with donors that by investing in Ashesi scholarships, you are changing the trajectory of a student's life and that of the family he or she comes from. It means that by lifting up one student, who will be equipped with the resources to be an ethical and entrepreneurial leader, you are investing in cycles of generational development."

From a young age, Kuda knew that she wanted to become an engineer. "Being a woman in engineering means a lot to me. People always appear taken aback or impressed when they ask me what I am studying in university. This proves to me that even though there has been a lot of development in empowering women in STEM, a lot still needs to be done. Hence, I feel empowered as I reckon that I am playing a small but important role in changing the dynamics of how women and their capabilities are viewed in my society," she says.

"Upon coming to Ashesi, I chose Mechanical Engineering. As I have progressed in my major, I have come to appreciate and be very interested in how mechanical engineers design, build, and test machines. We do not see a lot of engineers in Africa put their expertise into the field and make machines that local people will use. This has motivated me to endeavor to one day play a pivotal part in equipping people, especially in the rural areas, with cost- and fuel-efficient machines that make use of renewable resources. My goals for my future career include going to graduate school and specializing in Renewable Energy. In a few years, I see myself working to provide machines that are fuel-efficient, affordable, and available to people in third-world countries who need them." As students like Kuda enter the workforce, they carry the Ashesi values of ethics and critical thinking with them, creating a ripple effect that helps inspire positive change throughout their workplaces and communities.



As a participant in the new Creative and Research Internship Program, Kuda (pictured right) developed a more efficient cooking stove for rural Ghana with support from engineering faculty Dr. Danyuo Yiporo.

## SCHOLARSHIPS AT ASHESI

**100%**

of scholarship donations go directly to funding students

**50%**

of scholarship recipients are women

**43%**

of students received scholarships in 2019, with more than half of those students receiving full support for tuition, room, and board

Donations of all sizes help students access an Ashesi education. Support students like Kuda by giving at:

[ashesi.org/donate](https://ashesi.org/donate)



## FACULTY DEVELOPMENT AND RESEARCH SPURS INNOVATION

The World Bank reports that only 1% of global research scholarship comes from Africa. Generating new scientific knowledge is imperative to addressing the issues facing the continent and taking advantage of opportunities presented by advanced technologies. Under the leadership of Ashesi Provost Dr. Angela Owusu-Ansah, we are building a thriving research ecosystem which will help ensure Ashesi's ability to recruit and retain top student and faculty talent.

### **Faculty Academic Growth**

Approx. 90% of Ashesi faculty either hold a doctorate or are currently enrolled in a doctorate program. 10 full-time faculty members are currently pursuing PhDs, most of whom are benefitting from Ashesi's commitment to sponsoring faculty who pursue a doctorate degree.

### **Launching the Professor Adei Research Studio for Excellence**

The Research Studio seeks to advance faculty through the emergence and sustainability of a dynamic Teacher-Scholar model, composed of five interconnected concepts, namely scholarship and research; teaching and learning; service, innovation, and impact; grants and other sponsored programs; and quality assurance.

### **Faculty Research Series, Boot Camps, and Intensive Research Days**

Every other week, faculty review research principles as part of the Faculty Research Series. Each month, an Intensive Research Day is held at a secluded space on campus. Each semester, interested faculty gather for a three-day boot camp.

### **Faculty Grant Applications**

Faculty are increasing their efforts to apply for and manage external grants. In 2019, faculty applied for nine external grants.

### **Provost Research Mini Grants**

In 2019, five inaugural mini grants were awarded to faculty worth up to \$1,500 each, supporting research in bioengineering, urban development, agriculture, education, and leadership. Mini grants help faculty progress to a point where they can apply for external grants.

### **The Archer-Cornfield Fellowship**

The Fellowship brings faculty from peer schools around the world to teach in the Computer Science and Engineering departments. For the 2019-2020 academic year, three successful applicants emerged from Harvard University, MIT, and the University of Michigan. These instructors bring cutting-edge concepts to the classes they teach and contribute to our dedicated faculty team.





## STUDENT RESEARCH GETS BOOST WITH NEW PATHWAY FOR APPLIED LEARNING

Research gives students an opportunity to tackle real-world problems and work side-by-side with their professors. In 2019 Ashesi launched the Creative and Research Internship Program, which is designed to involve students more deeply in our university's budding research ecosystem. This elective course enables students to either pursue original research under faculty supervision or support faculty projects by working as a research assistant, producing master's-level research intended for publication.

"We have students with a diversity of interests that may not be directly taught in class," says William Annoh '16, who works within the Office of the Provost and coordinates the Research Studio's activities. "This course gives such a student the flexibility to develop their skills and knowledge in alternative interest areas while maintaining the rigor of academic work."

Pioneer students included Jean Roberts '21 (above left), who worked with engineering faculty Dr. Elena Rosca to develop a mathematical model for the immune system's response to cancer. The goal of the model is to allow researchers to more easily test the efficiency of specific cancer treatments. Other projects included a bicycle-powered bulk maize sheller built by Oheneba Aggrey '21 (above right), and a non-intrusive sensor for detecting the presence of malaria parasites in blood developed by Emmanuella Achama-Sarfo Anti '21. Oheneba and Emmanuella are engineering students; their projects were supervised by engineering faculty Dr. Heather Beem.

These projects represent a sample of the breadth of skills and interests within the Ashesi community. And with the success of the initial class now serving as a benchmark, there is excitement on campus that the program will become a cornerstone of the Ashesi experience.

"Research funding support allows such initiatives to thrive at Ashesi," adds William. "It enables more faculty and students to participate in research and creates room for things like stronger prototype development and testing. We are hoping that the additional pathways created enable both faculty and students to more effectively pursue research here at Ashesi. And in the long term Ashesi can become as known for its applied research depth as it is for its effective teaching and learning."


## FROM ASHESI TO DARTMOUTH: ALUMNUS ON PATH TO BECOMING AI RESEARCHER

Although he graduated from high school with excellent grades, Maxwell Aladago '18 never considered university to be an option. His parents were subsistence farmers in Googo, Ghana and could not afford it. That all changed when Ashesi students volunteering in his village introduced him to the university and urged him to apply. Maxwell kept his promise to the volunteers and applied to Ashesi from an Internet café, a 45-minute bike ride from home. When he later learned that he had been accepted and awarded a full scholarship, Maxwell was elated.

Maxwell decided to major in Computer Science at Ashesi. During his four years on campus, he became a prolific programmer and developed an algorithm for identifying the different growth-cycle stages of malaria parasites, an important tool for developing anti-malaria drugs. Upon graduation, Maxwell had a hard choice to make — whether to accept a job with a leading investment firm or pursue a fully-funded machine learning doctoral program at Dartmouth College. He ultimately chose to pursue his doctorate, hoping to continue developing practical solutions for the community. "We are well-positioned to use machine learning to create incredible impact across Africa," he says.

Upon receiving his doctorate, Maxwell plans to return to Ashesi as a researcher and academic. But more importantly, he understands his new role as an example for his community back home. "My journey through Ashesi, and who I have become, has now redefined the meaning of education for everyone in my community. Many other parents now realize that when you give your children a chance to get a good education, it comes with a lot of benefits. They now see education as a liberating force. And they now understand that when your child does well in school, there are scholarships out there in the world that they could gain from. This was not something they appreciated as much before."

"There is no other university in the world where my story would have been possible. The global experiences I have had, the friends I have made, and all the other opportunities I got access to at Ashesi have helped establish who I am today. Scholarship opportunities enable young people like me to see and contribute to the world. If I had a chance to speak with donors, I would simply thank them for working with institutions like Ashesi, and enabling opportunities for young people like me, to see and contribute to the world. It has changed my life."



"There is no other university  
in the world where my story  
would have been possible."

Maxwell Aladago '18





## ASHESI AND ARIZONA STATE UNIVERSITY PARTNER FOR ACCELERATED MASTER'S

In 2019, Ashesi University and Arizona State University (ASU) launched a new partnership that deepens efforts from both universities to strengthen education outcomes in Africa. Under the partnership, Ashesi students complete their fourth year at ASU and stay on for an additional year at the university to complete their chosen master's program. Students who complete the program receive an undergraduate degree from Ashesi and a master's degree from ASU. 16 Ashesi students are currently studying at ASU and are drawn from each of Ashesi's undergraduate programs — Engineering, Computer Science, Business Administration, and Management Information Systems.

"While Ashesi has distinguished itself globally for delivering high quality education on the African continent, collaborations like these make us even stronger," says Millicent Adjei, Director of Diversity and International Programs at Ashesi. "This opportunity is not only a shorter pathway for our students to gain a high impact master's degree, it will also bring opportunities to collaborate globally. We are truly excited to be working with the Mastercard Foundation Scholars Program and Arizona State University to offer some of the brightest students on the continent with this opportunity."

Studying Mechanical Engineering at ASU has been "one of the best experiences of my life, being in a new and completely different environment and pursuing two degrees at the same time," says Susan Dacosta '22 (pictured center). "My main motivation for studying Mechanical Engineering was to be skilled enough to solve the power shortage issues in my home country, The Gambia. Growing up, all I knew was having power supply for a few hours of the day and blackouts for the rest. I grew up thinking this was normal and there could be nothing better. I came to realize that there are a lot of problems in the energy sector in The Gambia which need to be addressed and that this problem can be solved."

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**"My main motivation for studying mechanical engineering was to be skilled enough to solve the power shortage issues in my home country."**

Susan Dacosta '22

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Students' fees at ASU are fully funded by the Mastercard Foundation Scholars Program. "Without scholarship support, I wouldn't have been able to realize my dreams of becoming a mechanical engineer and achieving all that I have achieved thus far," says Susan. "Scholarships have had a great impact in my life, and I wish that other talented students who are from economically disadvantaged backgrounds will get similar opportunities to further their education and contribute to the realization of the African dream."

## ENCOURAGING EXCELLENCE IN AFRICAN HIGHER EDUCATION: THE EDUCATION COLLABORATIVE



The Education Collaborative brings together institutions committed to transforming Africa through high impact education innovation. Participants include public and private universities from across Africa as well as a select group of Ghanaian high schools. Each participating institution has the potential to impact multitudes of colleagues and students. By spreading the effective models Ashesi has developed as well as empowering other institutions to share their own best practices, the Education Collaborative has the potential to impact over 1 million students across Africa.

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**At scale, the Education Collaborative has the potential to impact over 1 million students across Africa.**

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### **Conferences and Workshops Drive Innovation**

Through annual conferences and workshops for university stakeholders, Ashesi helps improve the quality of higher education in Africa by collaborating to drive education innovation forward. In June 2020, Ashesi held a free virtual conference to share COVID-specific university strategies for administration, teaching, and learning.

### **Developing Exemplars Across Regions in Africa**

Through partnerships, mentoring, and consulting, Ashesi seeks to identify and develop more exemplars in higher education. One partnering institution is African Development University (ADU), a new university in Niger. Since 2018, Ashesi faculty and staff have engaged in onsite and remote mentorship with ADU, helping develop curriculum review and design, student services and counseling, and faculty development and training.

### **Widespread High School Engagement Program - Ashesi Before Ashesi**

This program gives high schoolers the opportunity to learn the values and critical thinking skills Ashesi instills in its students, preparing them for future success whether they are headed to university or directly into the world of work. We aim to reach one-third of Ghanaian high schools within five years.

### **A Year-Round Collaborative Network**

The Education Collaborative promotes continuous engagement between participants. We are expanding year-round opportunities for in-person support, networking, training, and collaboration. Through an online platform, Ashesi plans to share a dynamic repository of innovations in teaching, learning, and institutional management between Ashesi and collaborating institutions.



# ADVANCING SUSTAINABLE DEVELOPMENT GOALS THROUGH ENTREPRENEURSHIP



Ashesi supports the UN Sustainable Development Goals (SDGs) — a universal call to action to end poverty, protect the planet, and ensure that all people may enjoy peace and prosperity. Ashesi was recognized in the inaugural 2019 Times Higher Education global ranking of universities based on impact and contribution to the SDGs. We understand that social entrepreneurs play a vital role in achieving the SDGs, and so in 2019 Ashesi launched the New Entrepreneurs Xchange for Transformation: Idea to Impact (NEXTi2i) program in collaboration with MIT D-Lab, with funding from USAID.

NEXTi2i includes three pillars: lean research, ecosystem convenings for Ghana's entrepreneurship stakeholders, and the Ashesi Venture Incubator (AVI), a business incubator for recent Ashesi graduates. The year long AVI program provides selected fellows the opportunity to build and refine their businesses through business coaching from local and global business leaders, business development sessions, support services, and financial stipends. Led by Ashesi entrepreneurship faculty Jewel Thompson, the AVI is inspired by MIT D-Lab's Scale-Ups program. The incubator accepts participants with proofs-of-concepts and recruits based on the strongest applications. Twelve inaugural fellows started their AVI experience in fall 2019. Below are three of their transformative start-ups.



Sabon Sake is a green business founded by Audrey S-Darko '20 to transform agricultural waste into soil amendments which both regenerates soil health and isolates carbon to help mitigate climate change



Inspired by her own life's challenges, Grace Amponsah '16 founded the Bowney Initiative to provide at-risk adolescent girls with the resources, mentorship, and educational support they need to succeed



Through his film production company Beautiful Stories, David Boanuh '19 inspires Africans to be proud of their heritage, history, and culture





LET ASHESI WELCOME YOU

Due to health and safety concerns related to the COVID-19 pandemic, we've made the difficult decision to cancel our 2020 Annual Trip to Ghana and Ashesi Deep Dive. In the absence of trips this year, we will offer a virtual Deep Dive in October, enabling participants to connect with the incredible work happening at Ashesi and the people who make it possible. Further details will be available soon.

## START PLANNING NOW FOR 2021 TRIP DATES

The Annual Trip has been a highlight of Ashesi's calendar for over a decade. We look forward to hosting you in fall 2021 for the Annual Trip and Deep Dive.

### **Annual Trip to Ghana**

Experience Ashesi on campus and beyond as we join students and faculty in the classroom, interact with Ashesi's leadership team and journey throughout Accra to see alumni at work — all while experiencing the rich culture and history of Ghana. For more information, visit [ashesi.org/get-involved/annual-trip](https://ashesi.org/get-involved/annual-trip).

### **Ashesi Deep Dive**

This program is designed specifically for government, philanthropic, nonprofit, business, and academic institutions who wish to gain a deeper understanding of the work happening at Ashesi. Participants spend two days on campus meeting with the students, faculty, alumni, and university leadership who bring our values to life. For more information, visit [ashesi.org/get-involved/deep-dive](https://ashesi.org/get-involved/deep-dive).



# 2019 ASHESI FOUNDATION FINANCIALS

Donors expand Ashesi's impact by supporting scholarships, campus growth, and new programs.

## 2019 STATEMENT OF ACTIVITY

ASHESI UNIVERSITY FOUNDATION

\*Totals do not include funds donated directly to the university

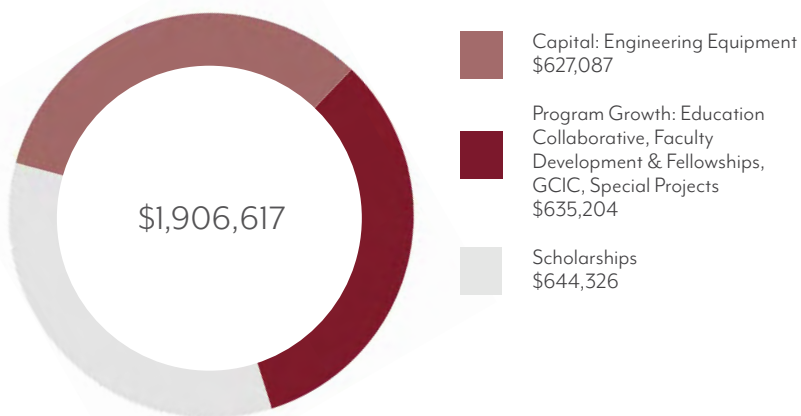
	2019	2018
Contributions	\$3,013,872	\$2,762,472
Investment & other revenue	\$188,742	\$159,370
<b>Total public support and revenue</b>	<b>\$3,202,614</b>	<b>\$2,921,842</b>
Grants to the university	\$1,906,617	\$2,677,067
Expenses with direct benefit to university	\$245,877	\$236,052
Administrative and fundraising	\$510,458	\$423,564
<b>Total expenses</b>	<b>\$2,662,952</b>	<b>\$3,336,683</b>
Gains and losses	\$117,556	(\$81,689)
Changes in net assets	\$657,218	(\$496,530)

## 2019 STATEMENT OF FINANCIAL POSITION

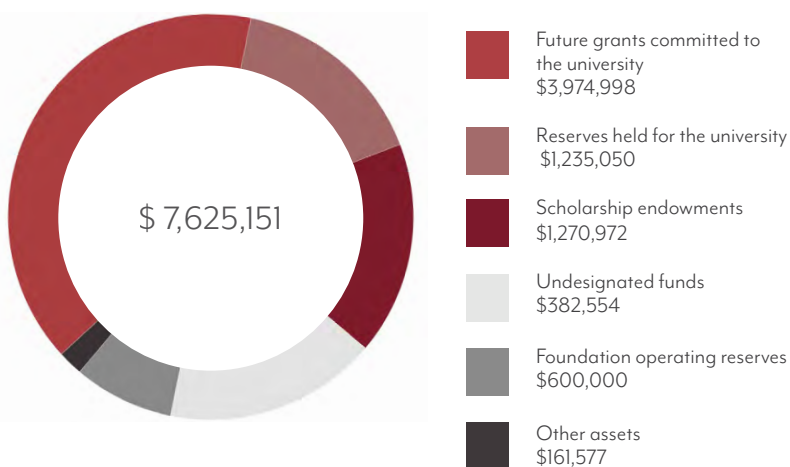
ASHESI UNIVERSITY FOUNDATION

	2019	2018
Assets	\$8,732,313	\$8,502,745
Liabilities	\$1,107,162	\$1,534,812
<b>Net assets</b>	<b>\$7,625,151</b>	<b>\$6,967,933</b>

## GRANTS FROM THE FOUNDATION TO THE UNIVERSITY



## ASHESI FOUNDATION NET ASSETS



For complete audited financial statements for the university and foundation visit [ashesi.org/about/publications](https://ashesi.org/about/publications).

## ASHESI'S GROWTH IS POWERED BY YOU

Our supporters see the value in the transformative education we provide to our students and understand that a gift to Ashesi is an investment in Africa's future. At Ashesi University Foundation, we work with donors to understand their areas of interest; this approach offers supporters a unique giving experience and helps Ashesi maximize its impact.



**Volunteering on Campus**  
Judith and Paul Stoddard

Many members of our global community have found meaningful ways to support Ashesi through volunteer work. During their 2019 semester on campus, Paul co-taught Technology & Ethics while Judith assisted the Provost with the first university-wide assessment. "Ashesi goes beyond just teaching students academic material; it requires them to question the way things have always been done, and to think in a broad way about how they can improve their country and Africa," share Judith and Paul. "Ashesi students are certainly among the best anywhere, and their experiences here at Ashesi are preparing them to build a better future."



**Investing in Ashesi Community Members' Health**  
Devon and David Pablo Cohn

Devon and Pablo funded Ashesi's Natembea Health Center, which provides high quality care to students, staff, and faculty. "Given our involvement in other healthcare-related efforts, funding the planned health center seemed like an excellent match between our ability to contribute and the university's needs," say Devon and Pablo. "We were reviewing our foundation's succession plan and asked ourselves the question: if we were all to be hit by a truck tomorrow, where would we want the foundation's last grants to go? And of all the projects we've funded, Ashesi stood out as the one that had the greatest chance of having the largest long-term impact."



**Supporting Scholarship Students**  
Rosalind Reaves

Rosalind is an American educator on a lifetime mission: helping the world one student at a time. After being introduced to Ashesi by a Ghanaian friend, she was inspired to support scholarships. "For me, it's about paying it forward, because Africa has given so much to the world and to me personally. It's also about being part of a long and proud tradition of African American investment in Africa," she says. "My hope is that, upon completion of their studies at Ashesi and after settling into their respective careers, the beneficiaries of the scholarship will continue this virtuous cycle of giving."



## 2020-2021 PRIORITIES



Every gift builds a better future for Africa by helping Ashesi grow, launch new programs, and provide more scholarships to students in need. Here are our funding priorities for 2020-2021:

### **Funding More Student Scholarships**

Our goal is to maintain our commitment to providing scholarships to 50% of students. Your support also helps ensure that emergency scholarships are available to families who need additional support due to the COVID-19 pandemic. Gifts of all sizes to the scholarship fund are pooled together and 100% of the funds go directly to the university.

### **Empowering Faculty to Research and Innovate**

Supporting research and faculty development strengthens the academic and personal growth of both faculty and students and helps Ashesi expand its track record of impact and excellence. Your gift helps us invest in faculty research, support, and training and ensures Ashesi remains at the forefront of African research, innovation, and entrepreneurship.

### **Growing the Education Collaborative**

The Education Collaborative is a substantial vehicle to scale Ashesi's impact and reach throughout Africa. Your contribution supports the Education Collaborative's operations and growth, thereby helping us spread our impact exponentially across Africa.

### **Building Urgently Needed Student Housing**

On-campus housing provides an immersive experience that helps foster a sense of community among students who come from diverse national, socio-economic, and religious backgrounds. Our goal is to provide on-campus accommodation for 100% of first-year students so that they can begin their studies with a complete Ashesi immersion.

Gifts of all sizes change lives at Ashesi. To learn more about our current priorities, visit [ashesi.org/priorities](https://ashesi.org/priorities).



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