



**IMPACT AND INNOVATION**

ANNUAL REPORT 2020



# A LETTER FROM THE PRESIDENT



How do I begin to capture the scope of loss, devastation and upheaval that shook our world in 2020? I can't. But I can highlight some facts and sketch a rough timeline:

- At least 3 million people died in 2020 due to the COVID-19 pandemic, which was officially declared by the World Health Organization in March 2020. As I write this, that grim toll has surpassed 4.4 million deaths. The U.S., Brazil, and India have the highest death rates and cases.
- Just before the pandemic erupted, mega-bushfires were scorching Australia, laying waste to a record 50 million acres, displacing thousands, wiping out wildlife, and wreaking \$100 billion in damages. By summer 2020, the U.S. would experience its own worst wildfire season, as conflagrations consumed more than 10 million acres, razing forests across the West Coast, contributing to unprecedented air quality decreases.
- The virus triggered global economic recession as countries locked down, closed borders, and shuttered businesses, with supply chains grinding to a halt. The Dow Jones Industrial Average suffered its worst single-day point drop ever in March 2020 as unemployment skyrocketed, pushing vulnerable and disadvantaged people closer to ruin.
- Demands to end racism and calls for social justice and equality exploded following the May 2020 murder of George Floyd by a police officer in the U.S., with historic protests drawing an estimated 15-20 million participants from Oregon to Washington, D.C, sparking calls for racial reform and redoubling civil and human rights advocacy efforts in some 60 countries abroad.

I cite these cataclysmic events not for dramatic effect, but to acknowledge the existential challenges that overlaid Winrock's work in 2020, and which we continue to confront, today. Indeed, they are emblematic of the range of problems that Winrock's talented teams

of clean air and energy, water security and forestry scientists; our human rights experts; our sustainable agriculture and economic development professionals; and our data analysts tackle every day in nearly every corner of the world.

The six short stories selected for inclusion in Winrock's 2020 Annual Report portray different facets of Winrock's groundbreaking work over the course of a year like no other — and the incredible success and momentum generated in the face of unimaginable odds. They range from our development of science-based decision-making tools to help policymakers and community-based organizations protect and manage the life-giving but ecologically imperiled waters of the Mara River Basin in Kenya and Tanzania, to our launch of a game-changing new system for accelerating carbon emission reduction and removal. That system, called Architecture for REDD+ Transactions, fills an important gap in the carbon credit landscape, and is designed to attract large-scale financing for countries committed to protecting and restoring forests — a front of critical importance in the battle against climate change. Another story describes how Winrock supported the emergence of Nepal's private-sector hydropower industry by facilitating investments and financing in clean energy ventures that banks had overlooked. Nepal's success in this area is a model for other countries that cannot be ignored, given the increasing velocity, intensity and scope of climate-induced disasters we now experience.

Around the world and right here in the U.S., Winrock pivoted to respond and help those impacted by the devastating virus, ranging from vulnerable migrant workers and survivors of trafficking across South and Central Asia, to the employees and owners of small businesses in Winrock's home state of Arkansas. Overseas, where Winrock is the U.S. government's largest implementer of counter-trafficking activities, we shifted our programming as the pandemic spread to concentrate on ensuring that stranded and returning migrant laborers and trafficking victims had the food, shelter and emergency supplies they needed, and amplified public health messaging to help slow the contagion. And here at home, our U.S. Programs team adapted to support small companies to respond to the COVID crisis. Early in the pandemic, a telemedicine technology enterprise supported by Innovate Arkansas — a program implemented by Winrock with state funding — attracted increased attention from hospitals and venture capital firms who recognized its potential to protect medical professionals by limiting exposure. The program has provided business advisory services to scale 188 promising tech-based startups across "The Natural State." Given the economic impact of the virus, this work has never been more important.

We took a hard look at ourselves, too, in 2020, reexamining and redefining our core values, our systems, our workplace culture, and our strategic direction. We grew our own capacity to be more inclusive, diverse and equitable, reshaping our approach to human resources by designing and deploying a new People and Culture team. For the first time, Winrock's Board of Directors invited nominations for prospective new Board members to be submitted by Winrock's own staff. We were rewarded with a brilliant nomination (and ultimately, a brilliant new addition to the Board) — the former Africa Food Prize winner Dr. Ruth Oniang'o.

This letter is already long, so I'll close with this: The challenges we face in the world have never been greater; they are epochal. Yet from where I sit, no team of professionals is better equipped to hack them than the dedicated, dynamic, resilient innovators, thought leaders and doers at Winrock, through learning and partnership with the people we serve and support.

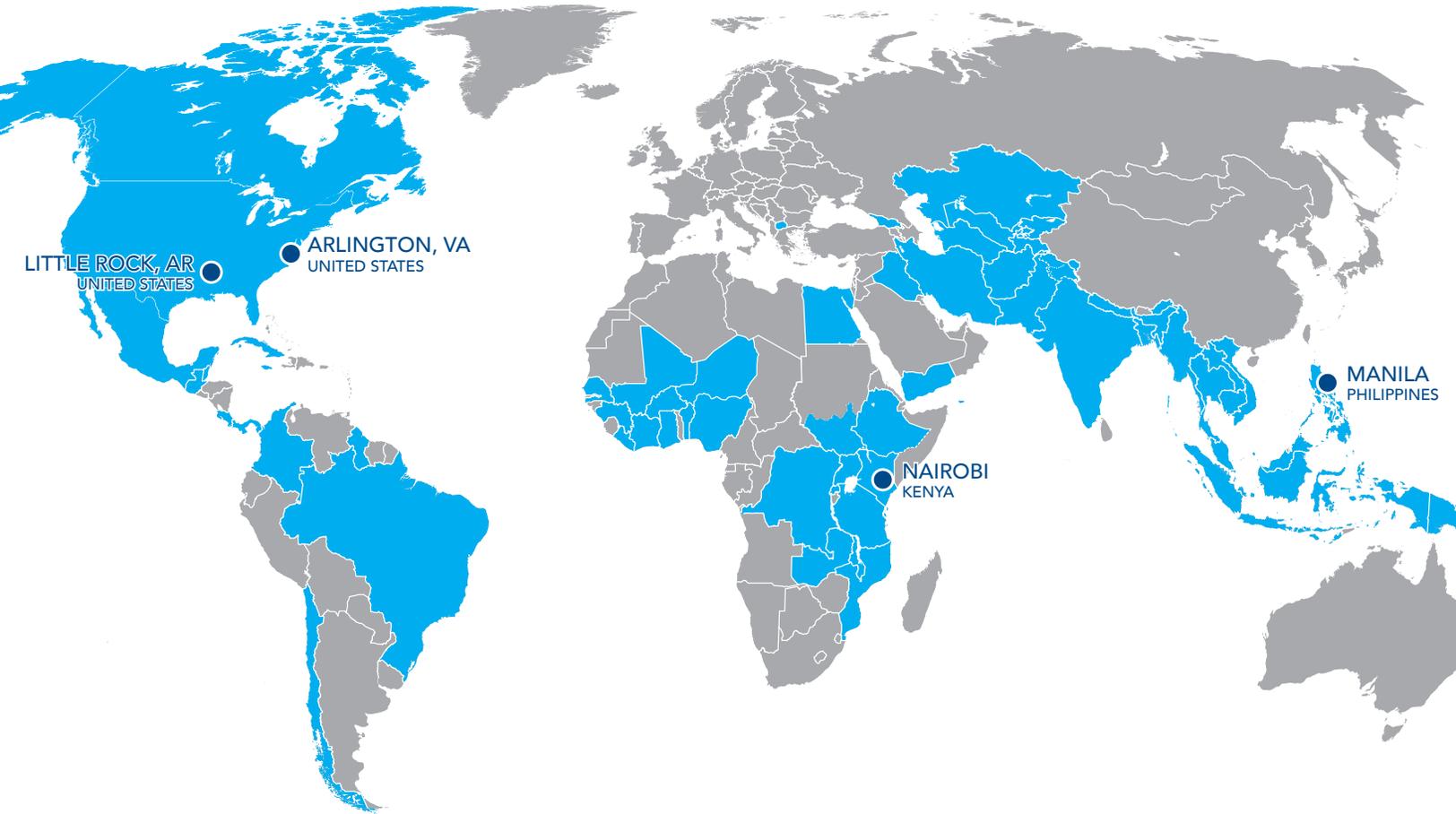
Those, my friends and colleagues, are facts. Thank you.

Sincerely,

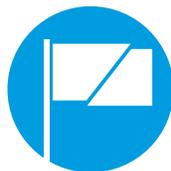
A handwritten signature in black ink, appearing to read "Rodney Ferguson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Rodney Ferguson  
Chief Executive Officer

# OUR GLOBAL REACH



**708**  
EMPLOYEES



**48**  
COUNTRIES



**131**  
PROJECTS



**294,284**

Number of individual direct beneficiaries



**3,490,746**

Number of indirect beneficiaries



**489**

Number of entities who received financial assistance



**3,494**

Number of entities who received technical assistance



**204,173**

Number of individuals trained



**499,518 ha**

Number of hectares under improved technologies and management practices



**\$397,451,496**

Value of sales by project beneficiaries (in USD)



**\$3,541,725**

Value in USD leveraged by supported beneficiaries and project interventions



**7,382**

Number of individuals with improved/increased economic benefits



**47,159,493 mt**

Metric tons of GHG emissions (in CO2e) reduced, sequestered, or avoided, directly or indirectly



**52**

Number of policies, regulations, and laws supported



**11,130**

Number of survivors of trafficking, child labor, exploitation, or GBV identified or referred to services



**155,648**

Number of women and girls receiving financial services, grants, protection services, and workforce development



**63.3%**

Percent of individual beneficiaries from marginalized groups



**25.4%**

Percent of men and boys (out of total participants) who are engaged in dialog or workshops on GESI



**0**

Number of social and economic development projects implemented by communities after Winrock's programming

# FROM EVERY ANGLE: WINROCK'S COMMITMENT TO WATER SECURITY IN TANZANIA



Over the past 40 years, from the village level to the national stage, Winrock has partnered with Tanzanian communities, districts, water basin offices and the national government to build their capacity to plan, finance and deliver safe water services to more than 720,000 people.

The key to Winrock's success has been coupling our expertise in water resource infrastructure with sustained, systems-level improvements to water access. Our approach builds partnerships and accountability between the multiple layers of water governance, from water users to communities to the national government.

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In recent years these efforts have been scaled up district-wide across Tanzania through partnerships with local government authorities and the Rural Water and Sanitation Agency (RUWASA) under **WARIDI**, and at the basin level across the Mara Basin under USAID's **Sustainable Water Partnership**, both implemented by Winrock.

These improvements have made a major impact on the lives of beneficiaries such as Lavina Venance. "I now have easy access to clean water less than 10 minutes away from my house," Venance said. "As a result, we now have as much water as we need, whenever we need it."

Winrock's work in Tanzania addresses the next layer of water governance and strengthening community management structures by coupling institutional strengthening with construction and rehabilitation of water infrastructure. At the center of this approach are Community-Owned Water Supply Organizations, (COWSOs), which manage and operate water infrastructure. By coupling COWSO establishment and operational support with technical assistance and infrastructure development, Winrock's work has enabled these local organizations to improve water service delivery, reliability and revenue collection for over 50 schemes. Under the country's new Water Act, COWSOs will be key to sustainably scaling water service delivery to many more Tanzanians.

"Because of the project's contributions, we are able to further our mission in bettering the lives of the communities through enhanced access to potable water," said Iringa Water Supply and Sanitation Authority Managing Director Gilbert Kayange. "Your support has helped us to equally increase the water network system and customer base."

Winrock provides further support through science-based decision-support tools. These tools have enabled Winrock to help Tanzania's ministries develop the country's first water allocation plan. "This water allocation plan is an important milestone in the process of forging a harmonized plan between Tanzania and Kenya to cooperatively manage this important resource," said Lake Victoria Basin Commission Executive Secretary Dr. Ally-Said Matano.

Winrock remains committed to scaling up water access for all Tanzanians by building strong water governance institutions at the community, district, basin and national levels.

"The thing I am most proud of," said Muganyizi Ndyamukama, Water Services Technical Lead in Tanzania, "is that we are improving the lives of people."



**516,067**

people gained access to basic drinking water services



**42**

rural water schemes constructed



**1.3M**

people gained access to basic sanitation services



**638**

villages verified as Open-Defecation Free



## WINROCK INTERNATIONAL AT COP 25



Winrock has long been a leading voice at the annual United Nations Climate Change Conferences. Former Winrock board member Christiana Figueres brokered the 2015 Paris Climate Agreement, and Winrock President and Chief Executive Officer Rodney Ferguson has publicly pledged to continue upholding its goals.

At the December 2019 conference in Madrid, Winrock was an impressive presence, with six Winrock experts speaking at nine separate events covering many of the event's defining topics: carbon markets, community-led adaptation, and private sector engagement in adaptation.

By equipping companies and financial institutions to utilize climate data and identify strategic investments in resilience, we can reframe adaptation as an investment opportunity.

Mary Grady and John Kadyszewski represented Winrock's **American Carbon Registry** (ACR) and the newly launched **Architecture for REDD+ Transactions** (ART), for which Winrock serves as the Secretariat. ART aims to unlock new, large-scale financing for sustainable land use and forest conservation, which has the potential to reduce 7 billion metric tons of CO<sub>2</sub> annually by 2030. COP25 was also the venue for a signing ceremony in which ministers from Norway, Germany, the U.K. and Colombia agreed to extend an initial agreement signed in Paris in 2015 for results based payments to Colombia for efforts to reduce deforestation. The *Joint Declaration of Intent* referenced ART as a mechanism to assure achievement of results.

With governments around the world struggling to finance climate adaptation, engagement of the private sector in adaptation planning and financing was a defining theme of COP25. Winrock's U.S. State Department-funded **Private Investment for Enhanced Resilience** (PIER) project is crafting solutions to address an enormous gap in financing. Through PIER, Winrock is partnering with several countries and companies to develop innovative financial mechanisms and partnerships. This includes working to reduce transboundary risk in supply chains for chocolate, among other commodities.

In Ghana, cocoa farms are being affected by increasing temperatures, soil degradation and aging cacao trees that no longer produce the same quantity and quality of cocoa. Farmers have the on-the-ground knowledge to switch to a more climate-resilient variety of cacao tree, but lack access to finance to replant and sustain livelihoods during the transition. Winrock is working with cocoa farmers, the Government of Ghana, Hershey's and ECOM — one of the largest cocoa traders in the world — to identify strategic investment opportunities to rehabilitate cocoa farms so the chocolate market can continue without disruption.

"This example is particularly important because companies could see this sort of risk and pull out and get their cocoa elsewhere," said Winrock's Meghan Doherty. "But instead, here we have a company that's interested in investing in a community ... and making their supply chain more resilient, which allows for finance to continue flowing." PIER pilots are happening in four countries now — Ghana, Indonesia, Peru and Vietnam — and are scalable to others.

"By equipping companies and financial institutions to utilize climate data and identify strategic investments in resilience, we can reframe adaptation as an investment opportunity," said Doherty.

COP25 may not have produced the worldwide consensus that was hoped for, but it did underline the need for increased ambition and innovation for both mitigation and adaptation. Winrock is helping communities, companies and countries strengthen resilience — and seize new opportunities for growth.



337

people trained in  
climate change  
adaptation



60

institutions with  
improved capacity  
to assess or address  
climate change risks



11

laws, policies,  
regulations, or standards  
addressing climate  
change adaptation



8

resilient investment  
models developed



# SETTING THE CARBON STANDARD



Winrock is known for sound science and environmental integrity, and has worked for decades to mobilize climate actions that benefit the world's most vulnerable populations through operation of the American Carbon Registry (ACR) and Architecture for REDD+ Transactions (ART).

"Winrock believes that climate change will have a profound impact on the world's most at-risk populations and that markets are the most effective path to mobilize action and finance at scale," said Winrock CEO **Rodney Ferguson**. "The American Carbon Registry and Architecture for REDD+ Transactions are now essential resources for accelerating transformational carbon emission reduction and removal actions."

ACR has issued over 150 million tonnes of high quality carbon offset credits — the equivalent of taking 32 million cars off the road for a year.

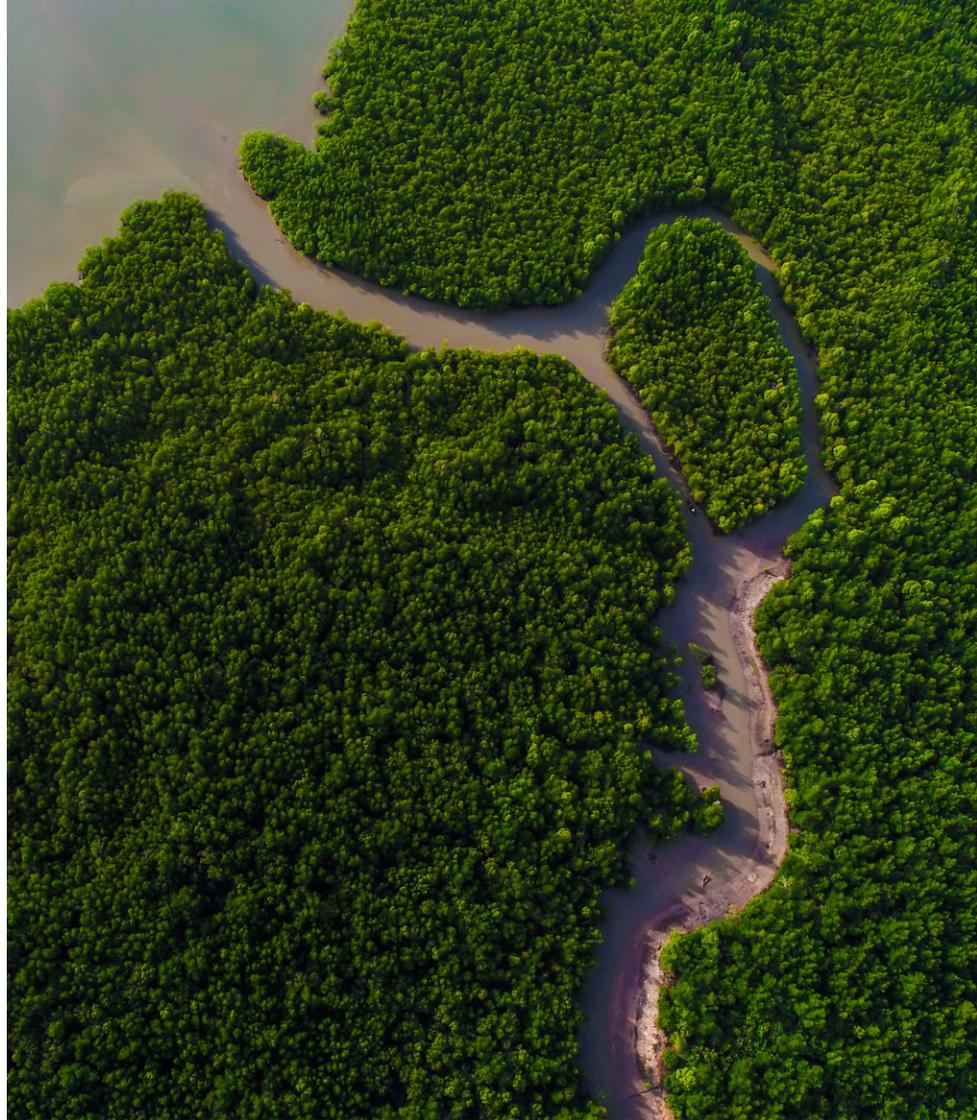
The world's first private voluntary greenhouse gas registry, **ACR** leads carbon market innovation and catalyzes transformational change. It is the leading approved offset project registry for the California cap-and-trade program, and was recently approved by the International Civil Aviation Organization to supply credits for its global airline carbon market, the Carbon Offsetting and Reduction Scheme for International Aviation.

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The 2020 launch of the **ART** initiative fills an important gap in the carbon credit landscape. This voluntary, international program is designed to attract large-scale financing for countries committed to protecting and restoring forests through REDD+ (Reducing Emissions from Deforestation and Degradation and enhancement of forest carbon stocks). ART aims to unlock new, long-term financial flows for forest countries to protect and restore forests by providing a credible voluntary standard and rigorous process to transparently register, verify and issue

jurisdictional REDD+ emissions reductions and removals credits that embody the highest environmental and social integrity. In a milestone decision for REDD+, ART was approved by the International Civil Aviation Organization (ICAO) to supply ART-issued jurisdictional forest carbon emission reductions credits to airlines for their compliance under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA).

By enhancing transparency and credibility, ART helps to unlock new financing to facilitate sustainable land use and protect forests. ART's **board of directors** features global environmental leaders including Frances Seymour, Carlos Nobre, Agnes Kalibata, Abdon Nababan, Dan Zarin, Lucía Ruíz and Bill Bumpers.





## PUSHING THROUGH THE STORM



Gre'Juana "G" Dennis, an adviser for Innovate Arkansas (IA), first began to notice the economic effects of the COVID-19 pandemic in early February 2020. Business remained on track in the U.S., which had recorded its first documented COVID-19 case a couple weeks before, but the virus had already disrupted manufacturing plans for one IA client at the virus's epicenter in China.

"It prompted me to go through my healthcare company portfolio and see who can be at risk from manufacturing disruption," Dennis said. "It gave us so much insight to be proactive with our other companies. We started to tell

Funded by the Arkansas Economic Development Commission and administered by Winrock, IA provides business advisory services to help scale promising technology-based startups in Arkansas.

them, 'Get your manufacturing in order, and order as much as you can, because you may be down for a while.'"

Funded by the Arkansas Economic Development Commission and administered by Winrock, IA provides business advisory services to help scale promising technology-based startups in Arkansas. Since that early brush with the virus, IA advisers have used their expertise to help guide the 188 companies they support through this unprecedented economic and public health emergency.

"It's almost cliché for some people, but for us, one of the things that can distinguish and propels America's economy are the people with dogged determination who don't just do it for themselves, but do it because others depend on them," IA Director David Sanders said. "That's what we get to see, and one of the things our companies are doing, and they're solving big problems in the process. That's been the most heartening thing for me, seeing not only what they do, but their attitude."

IA clients, like many other businesses, are facing headwinds in this difficult time. But some companies are also providing needed solutions to the challenges posed by the virus. One example is telemedicine technology company Innovator Health, which even before the crisis hit was helping one rural hospital turn its fortunes around. Since the start of the pandemic, Innovator's technology has attracted increased attention from hospitals and venture capital firms who recognize its potential to protect doctors during the crisis by limiting personal exposure.

Another IA client that has stepped into the breach to help is Easy Bins, a northwest Arkansas grocery delivery service that targets customers who order groceries between 6 p.m. and midnight. Easy Bins saw its demand quadruple since February 2021, as well as the size of the orders. The company recently expanded into the southwest Arkansas town of Arkadelphia, and has plans soon to expand into neighboring states.

IA also began hosting a regular webcast to get the latest information to its entrepreneurs. On one webcast, Easy Bins CEO James Farmer said one of the biggest services rendered by IA during the pandemic has been peer support from fellow Arkansas tech entrepreneurs.

"We're all talking to each other right now. and that community is powerful ... because you've got people who are going through similar things as you," Farmer said. "Innovate Arkansas has been instrumental in plugging me and the company into that."



**188**

companies currently engaged



**\$410M**

in total investments in companies facilitated



**\$577M**

in revenue generated



**1600+**

jobs created



# POWERING TOWARD A BRIGHT FUTURE



As a student in Thailand, Guru Neupane studied renewable energy economics. He came to appreciate the power that can be generated from wind and sun and water. So when he returned to his home country of Nepal, Neupane had an idea. “It seemed to me that Nepal had plenty of free resources, flowing water in the rivers and mountains where you can get a big gradient,” he said. With quality machinery, he thought, you could make electricity, something his country sorely needed.

Neupane wasn’t the only one who saw a financial future in Nepal’s mountain streams. Winrock’s Bikash Pandey had recently arrived back in his home country of Nepal in 1998 when he met Neupane. Pandey was there with a colleague to start Winrock International’s Renewable Energy Project Support Office (REPSO) and he, too, was a visionary. Winrock had a theory about how to jumpstart a private-sector industry, Pandey explains: That local developers could

Winrock had a theory about how to jumpstart a private-sector industry.

generate hydropower at a lower rate than the government or the big internationally funded aid projects had been doing. Investment opportunities were limited, he says, “and we argued that quite a bit of money could come from the Nepali public and banks.” Nepali engineers could build the small hydro projects. Local developers could start small, but in time they would bring in international partners at comparable rates.

Winrock’s timing was fortuitous. The government had recently changed its policies to allow private-sector hydropower companies to sell the electricity they generated. That was helpful, said Pandey, now Winrock’s Director of Clean Energy, but it was no guarantee. Companies still had to believe there was money to be made, and they still needed help getting started.

Winrock offered fledgling enterprises financial investments and technical expertise, and quickly attracted clients. With funding from USAID and the Rockefeller Brothers Fund, Winrock was able to provide half the cost of a feasibility study, plus technical support.

After the Clean Energy Development Bank (CEDB) was founded in 2006 — with Winrock and the Dutch entrepreneurial development bank FMO/Triadodos joining Nepalese investors — hydropower and other sustainable power companies had an easier time financing their ventures. The CEDB supported the emergence of Nepal’s private-sector hydropower industry by investing in ventures that other banks wouldn’t consider.

“Today everybody is investing in hydropower,” said local banker and alternative energy champion, Manoj Goyal. “Every commercial bank, the business houses, businesspeople and the general public.”

Of course, the ultimate goal of hydropower is to change lives. And there has been success in that arena, too, since the emergence of a private-sector hydropower industry in Nepal has coincided with a huge increase in the availability of electricity. In 2022, Nepal will have an energy surplus for the first time in its history. In the meantime, Winrock remains involved in supporting development of clean energy through the U.K. aid-funded **Nepal Renewable Energy Programme**.

As for Neupane, his dream has come true. More mountain streams are harnessed, more energy is produced, and his company is thriving. “If Nepal has excess energy generation, more foreign investment will come, and the country can export energy.”





Photo: Misty Keasler

## KEEPING MIGRANTS SAFE



“I decided to go to Malaysia because I was desperate,” says Chantrea Soun, a mother of four in the Kampong Cham province of Cambodia. Soun and her family were living with her aunt in a small village near a rubber plantation, just scraping by. Soun’s husband, Kiry (names have been changed), made a meager living working on a cashew farm. When Soun heard she could make up to \$300 a month working in a factory in Malaysia, she took the chance. Her stay in that country, harrowing though it was, ended before the pandemic. Many have not been so lucky.

COVID-19 has closed borders, reduced air travel and disrupted life around the globe. It

As the U.S. government’s largest implementer of counter-trafficking work, Winrock has made the safety and security of migrants a top priority.

has been especially difficult for migrants, those trapped far from home in countries where they can no longer work but cannot leave. As the U.S. government's largest implementer of counter-trafficking work, Winrock has made the safety and security of migrants a top priority. Since the pandemic erupted, Winrock has pivoted its work to concentrate on ensuring that migrants have the food, shelter and sanitary supplies they need and on amplifying important public health messages to stop the spread of the novel coronavirus.

The USAID Asia Counter Trafficking in Persons (Asia CTIP) project, implemented by Winrock, instituted COVID-19 rapid-response webinars for frontline organizations to share news and responses to the pandemic. Winrock's USAID Cambodia Countering Trafficking in Persons (Cambodia CTIP) project is supporting returned migrants, supplying emergency food and hygiene provisions and helping simplify COVID-19 prevention strategies so they will be more readily understood and implemented.

In Bangladesh, members of a trafficking survivor group have played a major role in identifying trafficking victims in need of livelihood support, and one trafficking survivor who changed his life by starting an electronics shop has supported 14 trafficking survivors and their families with food and hygiene items during the pandemic. The USAID Bangladesh Counter Trafficking in Persons (Bangladesh CTIP) project, together with partner organizations, distributed more than 100,000 packages of COVID-19 educational materials, and then coordinated with local counter-trafficking committees to identify survivors living in remote rural villages so they can receive relief packages from the government.

The USAID Thailand Counter Trafficking in Persons (Thailand CTIP) project, a Winrock-implemented project that works with vulnerable migrants in the agriculture, construction and fishing sectors, had already produced a toolkit geared toward organizations and agencies serving migrant workers and victims of trafficking. In response to the pandemic it added a section of information on COVID-19 just for migrants, focusing on the need for knowledge in the face of the disease.

As for Soun, her life has improved since she returned from Malaysia. The motorcycle she received through Cambodia CTIP allows her to sell vegetables and earn a small income to better feed her family. She and Kiry can't yet afford to buy land, but they are working toward that goal. When asked how she feels about her trafficking ordeal, Soun's answer is simple: "My feeling is that I don't want to leave anymore."



**4,218**

migrants trained on safe migration, and migrant rights and redress



**7.6M**

people reached through human trafficking awareness campaign



**3,150**

members of Counter Trafficking Committees trained to combat human trafficking



# 2020 BOARD MEMBERS

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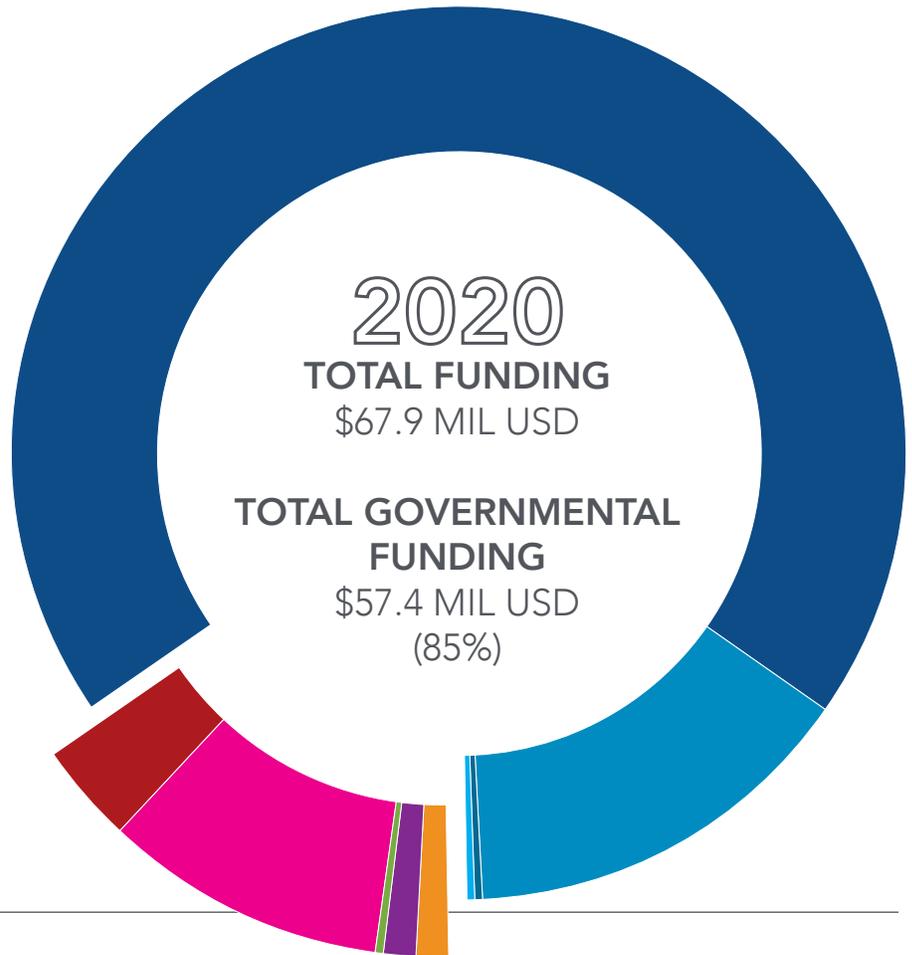
Vice President, General Counsel  
& Chief Risk & Compliance Officer

**Libby Whitbeck**

Chief of Staff & Director, Public Policy

# FUNDERS & DONORS

Winrock's programs are made possible through the generosity and commitment of our funders and donors. We appreciate their confidence in our ability to fulfill our mission and effect meaningful change.



## NON-GOVERNMENTAL

<b>CORPORATIONS</b>	\$2,298,987		3.4%
<b>FOUNDATIONS</b>	\$6,567,751		9.7%
<b>MULTILATERALS</b>	\$324,252		0.5%
<b>NONPROFITS AND UNIVERSITIES</b>	\$734,664		1.1%
<b>INDIVIDUALS AND FAMILIES</b>	\$595,997		0.9%

## GOVERNMENTAL

<b>U.S. STATE GOVERNMENT AGENCIES</b>	\$236,552		0.3%
<b>NON-U.S. GOVERNMENT AGENCIES</b>	\$306,403		0.5%
<b>OTHER U.S. FEDERAL GOVERNMENT AGENCIES</b>	\$9,689,972		14.3%
<b>USAID</b>	\$47,145,143		69.4%

# ORGANIZATIONS

## CORPORATION

Acumen Capital Partners, LLC  
Alice-Sidney Oil Company, LP  
American Academy in Berlin, Inc  
Anne Marie's Studio  
Delta Dental of Arkansas  
Finite Carbon Corporation  
First Financial Bank  
General Cocoa Company  
Gilead Sciences, Inc  
Japan Tobacco International  
Kendra Scott LLC  
Krackers With a Twist  
Lion Oil Company  
Madison Kate & Co  
Microsoft Corporation  
Murphy USA  
Nedamco Capital  
Nespresso  
Quality Electric Company, Inc.  
Simmons Bank  
South Arkansas Orthopaedics  
South Arkansas Women's Clinic, PLC  
Stowe Creek Woodworks

## FOUNDATION

Agence Francaise de Development  
Amazon Smile Foundation  
Arkansas Black Hall of Fame Foundation  
Arkansas Community Foundation  
Benevity Fund

Chan Zuckerberg Initiative  
Charities Aid Foundation of America  
Eliminating Child Labour in Tobacco Growing Foundation  
Garfield Foundation  
Goldin Foundation for Excellence in Education  
Good Energies Foundation  
ImpactAssets  
McKnight Foundation  
National Fish & Wildlife Foundation  
NoVo Foundation  
Paypal Giving Fund  
Regenerative Agriculture Foundation  
Robert H.N. Ho Family Foundation LTD  
Ross Foundation  
Samuel Freeman Charitable Trust  
Schuesterman Family Foundation  
The Tides Foundation  
W K Kellog Foundation  
Walton Family Foundation  
Winthrop Rockefeller Foundation

## GOVERNMENT AGENCIES

Arkansas Department of Corrections  
Arkansas Department of Human Services  
Arkansas Economic Development Commission  
Arkansas Minority Health Commission  
Arkansas Office of Skills Development  
CDC Group PLC  
City of North Little Rock

Little Rock Water Reclamation Authority  
Norwegian International Climate and Forest Initiative (NICFI)  
U.S. Agency for International Development (USAID)  
U.S. Department of Agriculture (USDA)  
U.S. Department of Labor (DOL)  
U.S. Department of State  
U.S. Food and Drug Administration  
U.S. Small Business Administration (SBA)

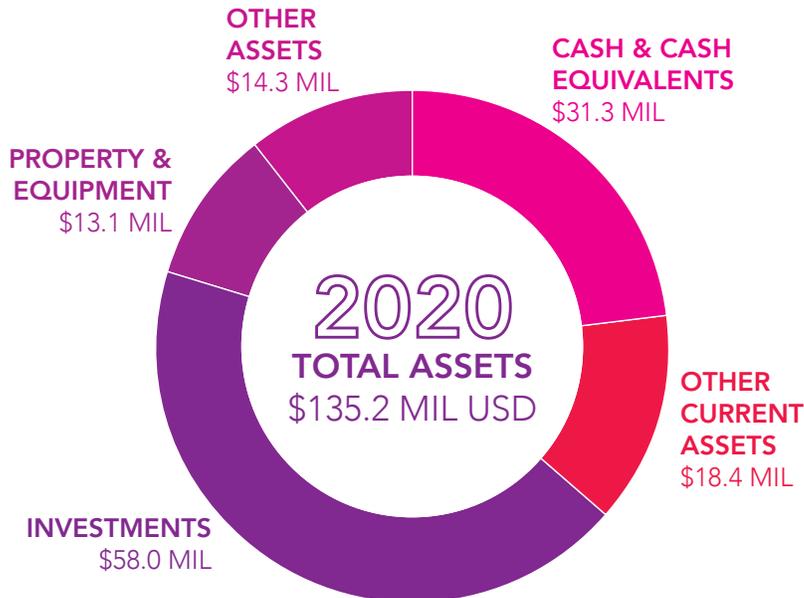
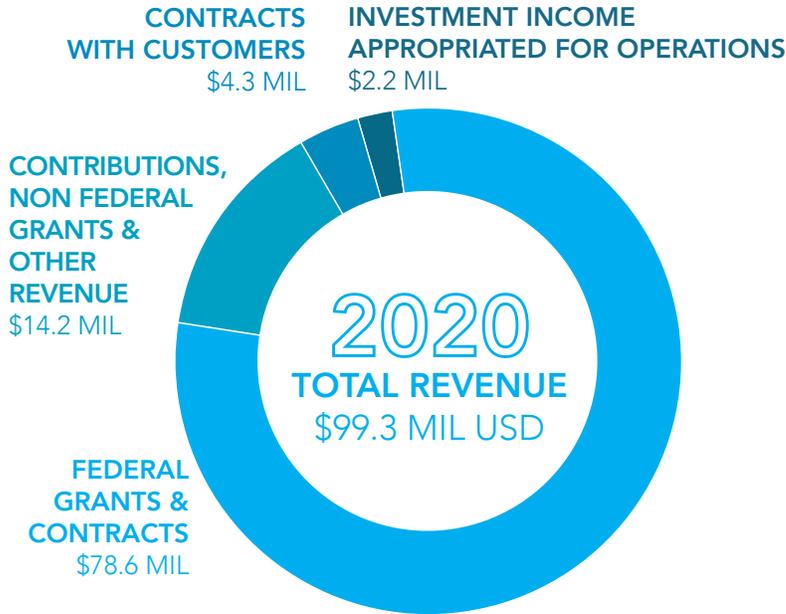
## MULTILATERALS

World Bank

## NONPROFITS AND UNIVERSITIES

Building Owners & Managers Association Greater Little Rock  
Charlie's Angels Relay for Life  
Clean Cooking Alliance  
Common Future  
Delta Circles  
Delta Institute  
El Dorado Service League Inc  
Global Fund to End Modern Slavery  
Grumeti Fund  
Loughborough University  
North Little Rock School District  
Practical Farmers of Iowa  
Royal Society for Protection of Birds  
RSF Social Finance  
Trees for the Future  
Tufts University

# OUR FINANCIALS



# CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>
Cash and Cash Equivalents	\$31,314,927	\$29,558,575
Other Current Assets	\$18,399,479	\$13,033,214
<b>Total Current Assets</b>	<b>\$49,714,406</b>	<b>\$42,591,789</b>
INVESTMENTS	\$58,020,989	\$53,249,726
PROPERTY AND EQUIPMENT, NET	\$13,137,445	\$10,557,085
OTHER ASSETS	\$14,290,775	\$1,705,174
<b>TOTAL ASSETS</b>	<b>\$135,163,615</b>	<b>\$108,103,774</b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES	\$35,063,754	\$39,288,028
NONCURRENT LIABILITIES	\$26,417,665	\$5,433,376
<b>TOTAL LIABILITIES</b>	<b>\$61,481,419</b>	<b>\$44,721,404</b>
NET ASSETS	\$73,682,196	\$63,382,370
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$135,163,615</b>	<b>\$108,103,774</b>

# CONSOLIDATED STATEMENTS OF ACTIVITIES

## OPERATING REVENUE AND SUPPORT

Federal grants and contracts	\$78,591,606	\$76,309,428
Contributions, non federal grants, and other revenue	\$14,209,425	\$10,622,839
Contracts with customers	\$4,288,450	\$4,490,470
Investment income appropriated for operations	\$2,229,978	\$2,184,274
<b>TOTAL OPERATING REVENUE AND SUPPORT</b>	<b>\$99,319,459</b>	<b>\$93,607,011</b>

## OPERATING EXPENSES

Program service expense	\$78,491,262	\$80,307,233
Management and general	\$15,116,284	\$15,299,196
<b>TOTAL OPERATING EXPENSES</b>	<b>\$93,607,546</b>	<b>\$95,606,429</b>

## INVESTMENT LOSS IN EXCESS OF APPROPRIATIONS

Change in net assets	\$10,299,826	\$4,241,444
Net assets at the beginning of year	\$63,382,370	\$59,140,926
<b>NET ASSETS AT END OF YEAR</b>	<b>\$73,682,196</b>	<b>\$63,382,370</b>



WINROCK'S MISSION IS TO EMPOWER THE DISADVANTAGED, INCREASE ECONOMIC OPPORTUNITY AND SUSTAIN NATURAL RESOURCES ACROSS THE GLOBE.

Front cover: Kapil Neupane for USAID | Back cover: Joel Geertsma



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