

William Budd Scholarship Fund 2007 Annual Report



**IN MEMORY OF
NANCY M. BUDD**

William B. Budd Scholarship Fund 2007 Annual Report

Nancy Budd, the Vice President of the William B. Budd Scholarship Fund, passed away on December 2, 2007. She was beloved by the scholarship students, many of whom wrote to her when her cancer recurred in 2005. She made three visits to Kenya, in 2001, 2003 and 2005, to meet the students and visit their schools. She described to them her own experiences as a scholarship student. The photo on the first page was taken during her trip to Kenya in January 2005. The Fund has been renamed the William and Nancy Budd Scholarship Fund to honor both Bill and Nancy. This 2007 Annual Report is dedicated to Nancy's memory.

In December 2007, violence erupted in Kenya following the disputed presidential election. Two of our students were seriously hurt trying to save their mother from a burning church. Both are recovering in Nairobi. Despite their trauma and the loss of their mother, they have called for national reconciliation. This Annual Report is also dedicated to our students who represent Kenya's promise for the future.

Highlights in 2007

- Forty-three students were supported in 2007, a record number
- Seventeen of these students were enrolled in post-secondary education with support from the Fund, more than double the number financed in 2006
- Nine new students received scholarships in 2007, down from twelve in 2006 and ten in 2005 due to the increased number of post-secondary education students
- Total contributions of \$23,845 in Nancy's memory were received from 133 donors
- Nineteen regular contributors to the fund in 2007 contributed \$27,749, also a record
- A former Budd Scholar, Albert Sachita Keya, became the first Budd alumnus to contribute to the Fund
- Budd scholars continued to score exceptionally well on the secondary school examination (KCSE), with seven of the nine graduates earning A or B+ entitling them to continue to university
- The Budd Junior Academy in Kinyoro, Western Province added the Third Grade (Standard 3) and now enrolls more than 200 students
- A site visit by ten friends of the Budd Scholarship Fund was made to Kenya in January 2007, visiting schools and meeting more than two dozen of the students.

NEW STUDENTS

Nine students were selected as Budd Scholars in the 2007 Intake, beginning in January 2007 in Form 2 (10th grade). The new students:

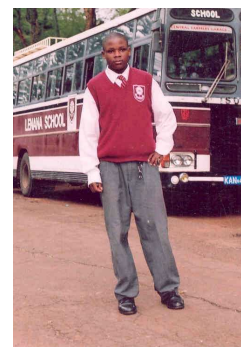
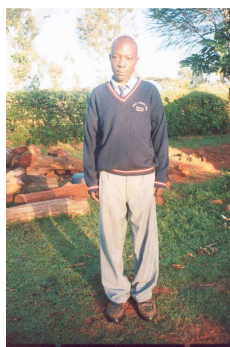


L. O. Oluoch L. was born in 1993 in Nyanza Province. She was the last born of seven children. Her parents are peasant farmers. Her father is sickly and her mother is the only breadwinner in the family. L. has been an outstanding student since nursery school and was supported throughout primary school by a non-governmental organization. That support ended after class eight, and she struggled to find school fees for Form 1 which disrupted her education.

E. O. Lirungo E. was born in 1990 in Nakuru District, Rift Valley Province. He is an only child and his mother died delivering him. His father disappeared when learning of his wife's death and E. has been in the care of his grandmother since birth. She is now elderly and weak. He had difficulties obtaining school fees and dropped out of school more than once. He should have finished secondary school two years ago. His primary school exam was strong and he could have attended a national school except for his lack of funds. He was enrolled in a day school which has been providing accommodation. His sponsors indicate he is courageous and confident.

C. N. Kasivu C. was born in 1992 in Machakos District, Eastern Province. She is the ninth born of ten children. Her father is deceased and her mother is a peasant farmer. C. scored well on her primary school exam (406 marks of a possible 500) and joined the best provincial secondary school—Precious Blood School—but could not continue due to lack of fees. She wants to be a surgeon.

A. M. Muthuri A. was born in 1990 in Meru, Upper Eastern Region to a single parent who died while he was still young. His uncle has raised him but is a peasant farmer with difficulty in funding his own children's education. A. has been in and out of school but scored very well on his KCPE exam (405 of 500), raised school fees from friends and well-wishers and enrolled in a provincial secondary school but has been unable to continue due to lack of funds. He is said to be very persistent and determined.



G. N. Muthoni G. was born in 1990 in Laikipia District, Central Province. He is second born in a family of four. His mother was unmarried, which he admits caused him ridicule and teasing. He repeated nursery school five times for lack of fees for primary school. He scored very well on his KCPE (419 of 500) but had to repeat Class 8 for lack of fees for secondary school. He is said by his sponsors to exude confidence in spite of the many challenges.

R. W. Ndabari R. is from the Nairobi Region. She is an orphan who lives with her grandmother. Her mother, who was single, passed away in 2004, leaving behind four children. Her former headmaster paid her school fees for classes 7 and 8. She was admitted to St. Georges Secondary School but has struggled to find school fees and has been in and out of school. She is said by the school to be disciplined and hardworking.

E. Wasike E. was born in 1992 in Kakamega District, Western Province. His parents divorced when he was young and his mother later died. He is the first born of six, all of whom live with their grandmother. He managed to secure a place in a national secondary school but could not attend for most of 2007 for lack of fees. His school says he is responsible, disciplined and focused.

R. Nyoike R. was born in the Trans-Nzoia District, Western Province. He is third born of seven. His parents are casual laborers. He attended the Kinyoro Primary School. He scored sufficiently well on his KCPE to gain admission to a provincial secondary school, but was unable to attend for lack of funding. He joined a district school, Soboti Secondary School, with the fees paid by members of the Kinyoro community.

H. F. Kazungu Furaha in Kiswahili means happiness. Furaha is said to be full of joy and it is hard to realize how sad her life has been because she has such a positive attitude. She was born in 1992 in Kilifi, Coast Province, the first born of four. Her father is a local preacher and the family lives with an extended family. Furaha had sufficiently good grades to enroll in Precious Blood Kilungu School, but was unable to afford the fees and is attending a local secondary school. Her sponsors see considerable potential and promise that can be realized at an excellent school.

CONTINUING STUDENTS (Forms 3 and 4)

Once students are selected as Budd Scholars, the Budd Scholarship Fund is committed to supporting them throughout their educational career, subject to continued satisfactory performance. In 2007, the Budd Fund financed the continuing secondary school education for twenty-five students in Forms Three and Four. The list of continuing students is attached.

STUDENT ACHIEVEMENT

Budd Scholars continued to achieve considerable success in their final secondary school exams (KCSE) in 2007. Seven of the nine whose scores are available achieved a B+ or better, making them eligible for university.

Most of the scholars attend national schools located in the Nairobi area (Starehe, Lenana, Nairobi, Alliance and Limuru) which tend to be the most competitive in the country. We are grateful that the National Council of Churches of Kenya (NCCCK) tends to select students who are not only needy but have great academic promise.

POST SECONDARY EDUCATION

In line with the Board's decision in 2004 to support students in post-secondary education, the Fund in 2007 provided financial support to seventeen students, more than twice the number (seven) funded in 2006.

Two students, Valentine Nkoyo and Winston Ndiema, are being provided with funding beyond the Kenya shillings 40,000 maximum (about US\$550) set by the Board, by means of supplemental contributions from individual donors. Julius Muchui has enrolled in a graduate program in South Africa and was funded in 2007 in line with the Board decision to support post-secondary education in the Region, meaning sub-Saharan Africa. Winston Ndiema is doing a six-month internship in Kampala Uganda as part of his culinary training. Student horizons are expanding.

2007 EXPENDITURES

Tuition

Budd Fund expenditures in 2007 were:

<u>Program</u>	<u>Amount (Kshs)</u>	<u>Amount (US\$ equivalent)¹</u>
Secondary School	836,607	11,966
Graduate Studies	583,299	8,333
Total	1,419,906	20,299

¹ At US\$1=Kshs. 70

In terms of shillings, 2007 expenditures increased about 10 percent over 2006. In US dollar terms, however, the increase was more than 15 percent due to the appreciation of the Kenya currency against the US dollar in 2007. At the current exchange rate of US\$1=65 Kenya shillings, the increase would have been about 24%. The appreciation of the Kenya shilling against the US dollar means the Fund must contribute 15% more today to maintain the same level of expenditures as in 2007.

The average cost per graduate student in 2007 was \$555 and for secondary school students the average was \$370.

Non-tuition costs

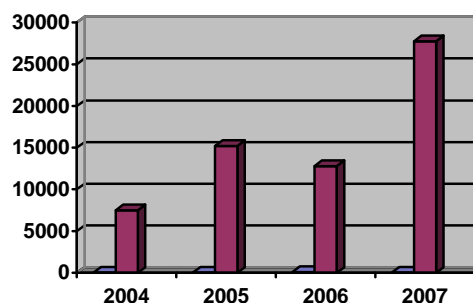
The Fund also financed a share of the annual student retreat in which all NCKK scholarship students take part. In 2007, the Fund contributed shs.40,000 (\$575) to the event. In addition, the Budd Board has authorized Grace Muthungu of the NCKK to cover the cost, at her discretion, of school incidentals and other necessities for individual students in particular need. In 2007, about shs 19,300 (US\$275) were spent on incidentals.

CONTRIBUTIONS

Nancy Budd and her family requested that contributions in her memory be made to the Budd Scholarship Fund. The response was overwhelming, for a total Nancy Budd memorial fund contribution of \$23,845 from 133 donors. A full list of donors is attached. The Budd Scholarship Fund Board has authorized creation of an endowment fund with these contributions, so that the scholarship program can continue indefinitely.

Regular contributions in 2007 also set a record of \$27,749 from 19 donors. A former Budd Scholar, Albert Sachita Keya, contributed to the Fund, the first former recipient to do so.

Regular Contributions 2004-07



THE BUDD JUNIOR ACADEMY

The Budd Junior Academy Primary School located on the farm of Moses and Elizabeth Kapketui, continued to expand in 2007 with the addition of Class 3 to the K, P1 and P2 classes already established. Although not funded by the Budd Scholarship Fund, the founder and first teacher was one of the first Budd scholars, John Kiboi, the son of Moses and Elizabeth. Moses is a member of the selection committee for the Budd scholar from the Kinyoro Primary School.



Budd Junior Academy Grade 1 (January 2007)

ADMINISTRATION

For the eighth year, the Fund is managed very effectively and efficiently by the National Council of Churches of Kenya. In January 2007, Jim Jorgensen, former Peace Corps Volunteer, visited the NCKK with the Board Chair, Daniel Ritchie, during the annual audit by Deloitte Touche. They met the auditors and Jim reviewed the procedures of the NCK for administering the Fund and found the arrangements fully satisfactory. We once again express our appreciation to Grace Muthungu and her colleagues at the NCKK for their support to the program and especially to the students.

SITE VISIT

In January 2007, the Board Chair, Daniel Ritchie, accompanied nine friends of the Budd Fund to Kenya, including Nancy Budd's daughter-in-law Nancy and Jim Jorgensen, Daniel's former colleague in the Peace Corps. They visited the NCKK, Starehe Boys School, Alliance Girls High School and Kinyoro Primary School. They met more than two dozen of the scholarship students. None of the costs of the visit were borne by the Budd Scholarship Fund, except for some student transportation costs to meet with the visitors.

CHANGE IN NAME

In April, 2008, the name of the Fund was formally changed to the William and Nancy Budd Scholarship Fund.



**Nancy at
Kinyoro Primary
School, Western
Province, January
2005**

**William Budd Scholarship Fund
Cash Flow
January through December 2007**

	<u>Jan - Dec 07</u>	<u>Jan - Dec 06</u>
Ordinary Income/Expense		
Income		
Contributed Income		
Memorial Contributions	12,185.00	0.00
Contributed Income - Other	27,749.36	12,778.01
Total Contributed Income*	39,934.36	12,778.01
Dividend Income	127.17	73.94
Income In-kind	0.00	100.00
Misc. Income	500.00	0.00
Total Income	40,561.53	12,951.95
Expense		
In-kind Expense	0.00	100.00
Misc. Expenses	326.36	130.05
Total Expense	326.36	230.05
Net Ordinary Income	40,235.17	12,721.90
Other Income/Expense		
Other Expense		
Transfer to NCKK	17,000.00	18,500.00
Total Other Expense	17,000.00	18,500.00
Net Other Income	-17,000.00	-18,500.00
Net Income	<u><u>23,235.17</u></u>	<u><u>-5,778.10</u></u>

* Note: contributions are booked as of the date of deposit rather than receipt.

William Budd Scholarship Fund
Balance Sheet
As of December 31, 2007

Current Assets	December 31, 2007	December 31, 2006
Checking/Savings		
Credit Union	22,299.98	2,108.69
Network for Good	<u>3,093.88</u>	<u>50.00</u>
Total Checking/Savings	<u>25,393.86</u>	<u>2,158.69</u>
 Total Current Assets	 <u>25,393.86</u>	 <u>2,158.69</u>
 TOTAL ASSETS	 <u><u>25,393.86</u></u>	 <u><u>2,158.69</u></u>
 LIABILITIES & EQUITY		
Equity		
Opening Bal Equity	1.25	1.25
Retained Earnings	2,157.44	7,935.54
Net Income	<u>23,235.17</u>	<u>-5,778.10</u>
Total Equity	<u>25,393.86</u>	<u>2,158.69</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>25,393.86</u></u>	 <u><u>2,158.69</u></u>

William Budd Scholarship Fund Continuing Students in 2007

Secondary

2004 Intake

R. Serrem
J. Karanja
S. Makario
O. Amoke
K. Kamau

2005 Intake

R. O. Lavender
C. Ezekiel
D. Makena
V. M. Kinyua
B. W. Kamara
R. W. Mungai
S. Wandwasi
Wakhungu W. J.
Naibei C. L.
D. Ingati

2006 Intake

C. Akoth
O. B. Overmars
Wambua T. M.
Mwirigi S.
S. M. Mathea
F. N. Mutedi
M. J. Omudi
I. K. Binayo
J. W. Mwenge
V. I. Walukhana

Post-Secondary

Student

C. W. Kiunga
B. Mutio
Muchui S. J.
S. Irungu
W. J. Chege
W. Ndiema
M. Weru
J. Kiboi
J. Irungu
N. V. Resaito
M. S. Julius
H. Ireri
M. W. Mulongo
C. Naliaka
E. K. Mwaiti
K. K. Kamau
E. O. Ogogo

Course

Information Technology
BA Human Resources
Lab Imaging
Medical Lab Science
Pharmacy
Culinary Arts
Applied Science
Agriculture
BA Mapping
BSc Commerce
Lab Imaging
BSc Agriculture
Teacher Training
Teacher Training
Map Reproduction
CPA
Law

School

Pinnacle College
Nelson Mandela Metro U
Kenya Med Training College
Eldoret Polytechnic
Mombasa Polytechnic
Inat'l Hotel and Tourism Inst
Muranga College
Egerton College
Nairobi University
Kabarak University
Kenya Med Training College
Nairobi University
Murang'a Teachers' College
Kericho Teachers' College
Kenya Inst of Surveying
Central Business School
Nairobi University