STATEMENT OF FINANCIAL POSITION 2003 2004

ASSETS  
Current Assets $262,657 $428,029  
Net Property and Equipment 33,799 27,571  
TOTAL ASSETS $296,456 $455,600

LIABILITIES AND NET ASSETS  
Current Liabilities 38,711 38,492  
NET ASSETS  
Unrestricted 130,856 240,208  
Temporarily Restricted 126,889 176,900  
TOTAL NET ASSETS 257,745 417,108  
TOTAL LIABILITIES AND NET ASSETS $296,456 $455,600

STATEMENT OF ACTIVITY 2003 2004

SUPPORT AND REVENUES  
TEW Foundation/Founder Contributions $160,812 $110,406  
Other Contributions 524,295 666,863  
Interest Earned 1,409 1,265  
Warehouse/Office Space Contributed 67,420 21,245  
Books Contributed 17,567,028 12,872,222  
TOTAL SUPPORT AND REVENUES $18,320,964 $13,672,001

EXPENDITURES  
Program Operating Expenses – Overseas 18,169,387 13,319,017  
General and Administrative Expenses 160,396 151,130  
Funding Expenses 50,257 42,491  
TOTAL EXPENDITURES 18,380,040 13,512,638  
CHANGE IN NET ASSETS $59,076 $159,363

Year ended June 30, 2004

CASH GIFTS  
Your cash, check, or credit card gift to Books For Africa can be designated for a specific program or directed to where the need is greatest. All gifts are tax deductible, as specified by law. For your convenience, gifts by credit card can be made directly online at www.booksforafrica.org.

MATCHING GIFTS  
Check with your employer about matching gifts. Many corporations and other organizations match employee donations dollar for dollar to the charity of the employee’s choice.

WILLS AND OTHER PLANNED GIFTS  
Books For Africa can be named a beneficiary in your will and receive other deferred gifts such as life insurance. These gifts are not subject to estate taxes.

GIFTS OF APPRECIATED STOCK  
Books For Africa and you can benefit from gifts of stock (provided you have held the stock for 18 months or longer). You can eliminate capital gains taxes, avoid income tax on the gifted stock, and receive tax deductions for the full value of the stock.

SPEAKERS BUREAUX  
If your employer, club, or group would like to learn more about Books For Africa’s mission and work, please call 651-602-9844 or visit our website at www.booksforafrica.org.

VOLUNTEER OPPORTUNITIES  
Books For Africa relies on volunteers to help sort and pack books, plan special events, produce publications, raise funds, and speak to groups. Put your special skills or talents to work for the children of Africa.

How to Help

Support Books for Africa

Our books are on once-empty library shelves, in classrooms in rural schools, and in hands of children who have never before held a book. Children who are hungry to read, hungry to learn, hungry to explore their work in ways that only books make possible.

For more information call 651-602-9844, email bfa@booksforafrica.org or visit www.booksforafrica.org.

BFA RECIPIENT COUNTRIES & NUMBER OF SHIPMENTS RECEIVED

It costs only 38¢ in shipping to send a book to Africa

The Charities Review Council, an independent organization that reviews non-profit organizations, has found that Books For Africa has met accountability standards in all four areas:


Approximately one percent of donated used books are exchanged to secure shipping and large quantities of books.

Freight cost per container: $9,500  
Number of containers shipped in 2004: 56  
Number of readers per container: 625,000  
Number of readers per book: 25  
Average cost per reader: 2¢

Thank you, Books For Africa, for your enormous donation of books! I am very happy to be part of the team that is making a difference in the lives of children in the 100 most needy schools in Namibia.”

Stephanie Hazen  
Peace Corp Volunteer  
Namibia

Books for Africa has sent over 11 million books — millions more are needed.

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Dear Friends,

It's been another great year at Books For Africa! As we look back on 2004 we see many great accomplishments in our continuing efforts to ship more and more donated books to schools and libraries in Africa, and we are pleased to showcase some of these accomplishments for you in this year's annual report. Specifically, in 2004 Books For Africa shipped 56 containers of books (approximately 1.5 million books) valued at approximately $13 million to 17 countries! None of this would be possible without the support of our many, many donors. Your support and efforts are greatly appreciated as we continue in our core mission of working to end the book famine in Africa. Thank you!

Additional exciting achievements in 2004 include the signing of a special collaborative partnership with the United Nations World Food Program and the United States Agency for International Development (USAID) to ship approximately 400,000 books to school feeding locations across Africa, the celebration of the shipment of BFA's 10 millionth book; the hosting in Minnesota of President Kagame of Rwanda; the celebration of the shipment of BFA's 10 millionth book; the hosting in Minnesota of President Kagame of Rwanda; and the United States Agency for International Development (USAID) to ship approximately 400,000 books to school feeding Program and the United States Agency for International Development (USAID) to ship approximately 400,000 books to school feeding Program.

Please be sure to turn to the fantastic joy to the children of the schools and libraries in Africa that these books bring.

Sincerely,

Bruce & Beverly Perry
President
Donna Blanchette
Manager

“Books For Africa is proud to work with Peace Corps volunteers to help the people of Africa to help themselves. I saw firsthand the impact of a book on a child when I worked in a third world country when I met Stephanie. She added, “The books improve the educational status of the underprivileged children in Namibia.”"

Stephanie's statement highlights the importance of education and the role that Books For Africa plays in providing resources to underprivileged children in Namibia. The books not only improve educational status but also bring joy to the children who receive them.

Please take a moment to look through the list of individuals and organizations that have contributed to Books For Africa's mission in 2004. Your support is crucial in continuing to provide educational resources to the children of Africa.