



## IOCC FOUNDATION

110 West Road, Suite 360  
Baltimore, MD 21204  
410.243.9820  
[ioccfoundation.org](http://ioccfoundation.org)

### BOARD MEMBERS

Charles J. Hinkaty, *Chairman*  
Bert W. Moyar, *Treasurer*  
Steve Radakovich, *Secretary*

Jasmina T. Boulanger\*  
V. Rev. Michael Elias  
† Albert P. Foundos  
John Sobchak\*\*  
Mark Stavropoulos\*\*  
Thomas Suehs  
V. Rev. Nicholas C. Triantafilou\*\*  
Dimitri Zgourides\*

### EXECUTIVE STAFF

Constantine M. Triantafilou  
*Executive Director & CEO*

Tamara D. Segall, CPA  
*Chief Financial &  
Administrative Officer*

\*Term began October 2020

\*\*Term ended October 2020

*Above and below:* In Ethiopia, capping a natural spring and building access points improve access to safe water for rural communities. *On the cover:* A Church partner's farm in Kosovo helps support soup kitchens that serve thousands (above), while in Uganda, equipment and training for Church-run hospitals help mitigate the risk of COVID-19 (below).



**In memory of Albert Foundos,**  
long-time board chair and  
IOCC Foundation champion.  
He will be missed.  
May his memory be eternal!



2020 Annual Report



## New Ways to Serve in a New Landscape

### HISTORY AND PURPOSE OF THE IOCC FOUNDATION

The IOCC Foundation began in 2004 out of a commitment to advance the mission of International Orthodox Christian Charities (IOCC), an agency of the Assembly of Canonical Orthodox Bishops of the United States of America. The IOCC Foundation was also born out of a desire by those committed to this humanitarian mission to have a vehicle through which assets contributed to IOCC receive stewardship so that these gifts have long-term impact on IOCC's global philanthropic work.

The IOCC Foundation is dedicated to supporting existing humanitarian relief and development programs and providing seed money to establish new programs and strategic humanitarian initiatives. Gifts to the IOCC Foundation are disbursed to support the mission of IOCC. The IOCC Foundation is a nonprofit organization which exists to further the work of IOCC and support its charitable mission.



# IOCC FOUNDATION, INC.

## STATEMENT OF FINANCIAL POSITION • DECEMBER 31, 2020 (with comparative totals for 2019)

Assets	2020	2019
Cash	\$ 34,896	\$ 33,198
Investments	<u>3,320,621</u>	2,900,514
<b>Total</b>	<b><u>\$ 3,355,517</u></b>	<b>\$ 2,933,712</b>

## Liabilities and Net Assets

Liabilities	2020	2019
Accounts Payable	\$ 3,230	\$ 1,000
Due to IOCC, Inc.	<u>8,389</u>	4,409
	<b><u>11,619</u></b>	<b>5,409</b>
Net Assets		
Without donor restrictions	23,277	24,789
With donor restrictions	<u>3,320,621</u>	2,903,514
	<b><u>3,343,898</u></b>	<b>2,928,303</b>
<b>Total</b>	<b><u>\$ 3,355,517</u></b>	<b>\$ 2,933,712</b>

## STATEMENT OF ACTIVITIES • YEAR ENDED DECEMBER 31, 2020 (with comparative totals for 2019)

	2020	2019
Support and revenue		
Individual contributions	\$ 168,608	\$ 65,704
Investment income, net	<u>332,061</u>	517,219
Contribution from International Orthodox Christian Charities	<u>29,773</u>	26,785
<b>Total support and revenue</b>	<b><u>530,442</u></b>	<b>609,708</b>
Expenses		
Program services	70,954	55,000
Support services	<u>43,893</u>	32,928
<b>Total expenses</b>	<b><u>114,847</u></b>	<b>87,928</b>
<b>Change in net assets</b>	<b><u>415,595</u></b>	<b>521,780</b>
Net assets		
Beginning	<u>2,928,303</u>	2,406,523
Ending	<b><u>\$ 3,343,898</u></b>	<b>\$ 2,928,303</b>

Our auditors have expressed an unmodified opinion on our financial statements. These financial statements include associated notes that are essential to understanding the information presented herein. The full set of statements and notes may be obtained from the IOCC Foundation.

**In 2020**, a year of many firsts, the IOCC Foundation responded to urgent needs created by the COVID-19 emergency while also continuing longer-term initiatives already in place.

Serving rural communities in Amhara, Ethiopia, Foundation support helped cap natural springs and build distribution points and cattle troughs—improving access to safe, sustainable water and reducing the risk of both water-borne diseases and COVID-19 as the pandemic took hold. In Uganda, Foundation funds helped equip frontline health personnel to combat the disease with personal protective equipment, hygiene supplies, and training, working with the Uganda Orthodox Medical Bureau.

Completing work begun in 2019, the Georgia program expanded income-earning opportunities for small-farmer families, providing trainings and solar-powered produce dryers. These farmers have connected with new partners and markets, increasing their incomes by selling food they grow and process. An additional grant from the Foundation is building on this success, as IOCC helps establish agricultural co-ops that will further boost rural farmers' resilience.



Finally, Foundation support is reaching thousands through Church-run soup kitchens in Kosovo. To support this ministry, the diocesan humanitarian arm manages a farm with over 200 head of livestock and 57 employees. With new equipment, the Church can harvest more crops for animal feed—growing its stock, its income, and ultimately its ability to serve those in need.

As always, Foundation-funded projects lay the groundwork for long-term impact. Relatively modest grants can establish and grow projects that expand over time, creating lasting change in communities.

Thank you for partnering with us to reach around the world with Christ's love.

Yours in Christ,

*Charles J. Hinkaty*  
Charles J. Hinkaty  
Chair, IOCC Foundation Board

*Constantine Triantafilou*  
Constantine Triantafilou  
Executive Director & CEO, IOCC