Dear Friends,

Our Fiscal Year 2022 has been a period of balance and growth. With regard to balance, we find ourselves where we were financially before the pandemic thanks to the federal Paycheck Protection Program, state legislative support, and the work of our staff who were diligent in significantly cutting our expenses and keeping our students engaged during the worst of the pandemic. While we still had a small deficit this fiscal year, I’m happy to say that our financial position has significantly improved compared to where we were this time last year.

As for growth, we fully developed our Online Learning Center (OLC) which launched last year. We now offer courses in Reading, Language, and Math at a variety of levels and times. We are building toward offering morning, afternoon, and evening options for each of the core subjects. We created a digital course catalog for the OLC which can be accessed by anyone and includes a contact field where interested parties can reach out to let us know what courses they would like to see offered in the future. The OLC allows students more flexibility and empowers them to pursue their education on their terms.

We also continued to expand our workforce development programs, with a new focus on the green jobs market. Our Energy Works program helps Vermont fill much-needed positions and reduce its fossil fuel emissions by offering free training in weatherization, solar panel installation, and heat pump installation. Students who complete the program are eligible for Industry Recognized Certifications and are positioned to obtain jobs that pay well in a high-demand industry.

Thanks to this stability and momentum, we have stepped into Fiscal Year 2023 with an expanded sense of hope and optimism. I can’t wait to see what the future holds for our students.

Best wishes,

Hal Cohen, Executive Director
hcohen@vtadultlearning.org
1071 Vermonters from 115 towns in 7 counties in our adult education programs

477 Reach Up Employment Clients

1,548 Vermonters in total

37% identified as non-white

78% live below the federal poverty line

79 students earned a high school diploma or GED

19% showed improved skills on standardized assessments

308 New Americans from 68 countries who speak 48 languages learned to speak and read English
What our students are saying

“I am so happy to graduate from high school. I promised my sister that I would. VAL gave me the opportunity; they helped me get my diploma. They were always there to help me. I don’t know how to thank them. They believed in me and that really helped.”

-James
High School Completion Program

“I feel so much better about my English now... Leigh (VAL ELL Teacher) is so nice, patient, sweet - always so giving to the students. She is always open and available if we need help. So supportive. Just a great human being.”

-Maribel
English Language Learning Program
“Anybody can get by, but it’s hard to get ahead. I’m determined to get ahead.”
-Ryley
Energy Works Program

What our Workforce Development participants are saying

“The Energy Works training was a very positive experience. I don’t think anything could have prepared me better. It was boots on the ground within the first days and the technical skills—power tools, principles of building design—were so helpful.”
-Nicole
Energy Works Program
## Vermont Adult Learning, Inc.
### Statement of Financial Position
#### June 30, 2022
(Unaudited)

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$409,535</td>
<td>$988,084</td>
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<tr>
<td>Accounts Receivable</td>
<td>62,212</td>
<td>6,678</td>
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<tr>
<td>Grants receivable</td>
<td>743,485</td>
<td>352,263</td>
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<td>Prepaid expenses and other current assets</td>
<td>32,066</td>
<td>35,966</td>
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<tr>
<td><strong>Total current assets</strong></td>
<td><strong>1,247,298</strong></td>
<td><strong>1,382,991</strong></td>
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<tr>
<td><strong>PROPERTY AND EQUIPMENT - NET</strong></td>
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<td></td>
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<tr>
<td><strong>CURRENT ASSETS</strong></td>
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<td></td>
</tr>
<tr>
<td>Restricted Cash</td>
<td>4,781</td>
<td>55,773</td>
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<tr>
<td>Security deposits and other assets</td>
<td>11,742</td>
<td>13,626</td>
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<td><strong>Total other assets</strong></td>
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<td><strong>69,399</strong></td>
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<tr>
<td><strong>Total assets</strong></td>
<td><strong>$1,289,778</strong></td>
<td><strong>$1,493,128</strong></td>
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<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
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<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
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<tr>
<td>Accounts Payable</td>
<td>$34,147</td>
<td>$35,932</td>
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<td>Accrued payroll and related liabilities</td>
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<td>160,322</td>
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<tr>
<td>Due to governments</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Fiscal Agent Funds - Bookmobile</td>
<td>740,234</td>
<td>733,237</td>
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<tr>
<td>Unearned revenue</td>
<td>94,380</td>
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<tr>
<td>Other Current Liabilities</td>
<td>32,066</td>
<td>35,966</td>
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<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>349,291</strong></td>
<td><strong>522,395</strong></td>
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<tr>
<td><strong>NET ASSETS</strong></td>
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<tr>
<td>Unrestricted</td>
<td>935,706</td>
<td>942,733</td>
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<tr>
<td>Temporarily restricted</td>
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<td>28,000</td>
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<td><strong>Total net assets</strong></td>
<td><strong>940,487</strong></td>
<td><strong>970,733</strong></td>
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<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$1,289,778</strong></td>
<td><strong>$1,493,128</strong></td>
</tr>
</tbody>
</table>
THANK YOU TO OUR FY22 SUPPORTERS

INDIVIDUALS
- Jim & Jennifer Adkisson
- Judith Allan
- Ruth Allard
- Valerie Allen
- John Ames
- Mara Arico
- Kathy Barbieri
- Liane & John Barrera
- Allan & Laurentia Batchelder
- David & Linda Batchelder
- Iris Berezin
- Susan & Jeff Bond
- Lynn Bondurant
- Shawn Brennan
- Jeff & Rebecca Campbell
- Steve & Susie Campbell
- James Cataldo
- John Chard
- Ann & Alan Charron
- Paula Clay
- Shelley & Hal Cohen
- Lorraine Colburn
- Don Collins
- Jim Couts
- Richard Cowperthwait
- Mac Cox
- Ann Crocker & Ba Deal
- Marion Cushner
- Ashley Dailey
- Alex & Abigail Daley
- Nancy L. Davis
- Thomas & Robin Davis
- Polly Dietsch
- Frank & Joan Donath
- Luke Dowley
- Adrien Durenleau
- Chip Evans
- Hollis Field, Jr.
- Nelson Fraticelli
- Hideko Furukawa
- Peter & Christina Gibbons
- Dee Gilbert
- Nancy & Jon Groveman
- Carolyn Haas
- Hadley & Gladys Hall
- Don Harrington
- Ruth Harris
- Francis W. Hatch
- Janet Hulnick
- Gale Hurd
- Mary Ide
- Bruce & Marita Johnson
- Anna Johnston
- Rachel Jolly
- Paula Joslin
- David Justice
- Silja Kallenbach
- Stanley & Christina Kluckowski
- Paul & Arlene Krapcho
- Agnes Kurtz
- Whitney Lamy
- Ivy & Ken Liebman
- Shirley Littler
- Pixie Loomis
- Nancy Mark
- David Marsters
- Kathleen Martin
- Nellie Matthews
- Martha McCaughin
- Eric Miller
- Cecilia Mooney
- E. James Morton & Matthild Schneider
- Geramy Noone
- Donna O’Malley
- Neil Pelsue, Jr.
- Garth & Clara Peterson
- Thomas & Reenie Peterson
- Joe Przyperhart
- Nick & Pat Racheotes
- Brianna Reed
- Natalie Reigle
- Casey Romero
- Mary Rutherford
- Kate & Bill Schubart
- Donald & Hope Schultz
- Peter Shumlin & Katie Hunt
- James Smith & Lori Carswell
- Aleksandra Stamper
- Katherine Stamper
- Gary & Kathleen Starr
- Bird Stasz Jones
- Elizabeth Steele
- Brian Tellstone
- Myron Toomey
- Richard Tulikangas
- Sally Waldron
- James Warner
- Lee & Sharon Weltman
- Janet Whatley
- Cheryl Wilfong
- Bill Wilson
- Frank & Janet Winkler
- Cindy Wolkin
- Jeff & Jan Young
- Peter Young
- Toby Young
- Smith & McClain
- Symquest
- Upper Valley Co-Op
- Vermont Country Store
- West Hill Energy & Computing, Al Bartsch & Kathryn Parlin

BOARD MEMBERS
- Jim Coutts, Board Chair
- Richard Tulikangas, Vice Chair
- Edmund Booth, Treasurer
- Paul Dragon, Secretary
- Martha Adams
- Dee Gilbert
- Ashley Griggs
- Tuipate Mubiay
- Marcy Stephens

VOLUNTEERS
- Valerie Allen
- Marguerite Ames
- Sarah Blair
- Gail Borden
- Kate Boutin
- Larry Buck
- Melinda Carpenter
- Mac Cox
- Marion Cushner
- Mick Dutcher
- Charlene Gates
- Dee Gilbert
- Jessica Handrik
- Debbie Hayward
- Bill Jessdale
- Jessie MacLean
- Nancy Mark
- Pat Mattson
- Mary McHugh
- Alexis Miller
- Dee Dee O’Brien
- HaQuyen Pham
- Fred Pospisil
- Michael Powers
- Lois Price
- Jesse Putnam
- Phil Ruhl
- Lisa Schitt
- Kate Schubert
- Patience Smith
- Nancy Standly
- Jay Strauss
- Emily Velish
- Anna Wageling
- Deborah Wetmore
- Janet Whatley
- Cindy Wolkin
- Susan Wright

ORGANIZATIONS
- County Tire Center
- Handy Toyota, Dan & Karen Luneau
- Nichols Foundation
- People’s United Bank
- Periwinkle Foundation
- Rutland Regional Medical Center
- Silver Maple Construction
- Wellington Foundation