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Ayb Milestones

Year 2016 at a Glance

Araratian Baccalaureate - a new Armenian-language educational program created by Ayb Educational Foundation was recognized by top international organizations and approved in Armenia as state general educational program.

The process of RA schools joining Araratian Baccalaureate was launched.

Ayb School students took the first ever Araratian Baccalaureate international exams in Armenian and got their **internationally recognized certificates** equivalent to UK GCE A Level and American Advanced Placement.

The Ayb Foundation introduced another popular international school contest in Armenia, **the World Robot Olympiad.**

This is the 5th school contest organized by Ayb in Armenia and Artsakh.

86,000

participants from Armenia and Artsakh

in Ayb's five school contests – Kangaroo, Meghu, Russian Bear Cub, All-Armenian Tournament of Young Chemists, World Robot Olympiad (only in 2016).



In 2016, students from Armenia and the Diaspora

got scholarships from the Ayb Foundation to study at world's top universities.

So far, 35 Armenian students have received scholarships from Ayb.

149

teachers from 7 countries

teach at Ayb schools in Yerevan and Dilijan (as of December 31, 2016).

470 students from 10 countriesstudy at Ayb schools in Yerevan and Dilijan
(as of December 31, 2016).



2016 : Annual report Ayb Educational Foundation

The Year in Deeds

Davit Pakhchanian, Chairman of Board of Trustees of Ayb Educational Foundation

2016 marks the tenth year of Ayb's life, and I am proud and happy to state that 2016 was a year of the most remarkable achievements of our Foundation. Those achievements have been long awaited by the whole Ayb community. We worked day and night to attain them, we believed in our dream and effectiveness of our efforts. While working to achieve our objectives, we felt the invaluable support and participation of each like-minded person, supporter, benefactor, and teammate.



Ayb's great dream has come true: the new educational program – Araratian Baccalaureate – developed and improved within the framework of our educational programs, commences its big campaign entering high schools in Armenian regions. This competitive program in the Armenian language, compliant with the highest international standards and recognized by world's renowned educational institutions as equivalent to international top platforms, becomes available to Armenian students. In its meeting of December 15, 2016, the Government of the Republic of Armenia made the decision to introduce Araratian Baccalaureate in regional schools of Armenia.

This is the achievement that Ayb has sought to attain for ten years. This is the point of no return. We promote excellence in education across the country and provide every Armenian student with the opportunity to get high-quality education in their native region, in their homeland, free of charge.

Although 2016 was primarily a year of Araratian Baccalaureate for Ayb, we tried to spare no effort to hit new heights in our other programs as well. In 2016, we introduced another international school contest in Armenia – the World Robot Olympiad, a new exciting platform for students who are fond of robotics and engineering. Thus, Ayb officially organizes the Kangaroo Math Contest, Meghu Armenian Language Contest, Russian Bear Cub Contest, All-Armenian Tournament of Young Chemists, and the national stage of World Robot Olympiad in Armenia and Artsakh, involving tens of thousands of students each year.



The 2015-2016 academic year at Ayb School, still one of our key projects, was full of exciting moments, too. Ayb students appeared as pioneers of the first ever Araratian Baccalaureate international exams and received their internationally recognized certificates. This is an exceptional event both in Armenian history of education and on international scale, when students from a country take exams equivalent to UK GCE A Level and American AP in their native language. Ayb students won silver and bronze medals in international subject Olympiads, recorded high average results in international exams like SAT and TOEFL, impressed Americans in the oldest robotics contest in the U.S., performed brilliantly at Sacred Music Festival in Greece, and much more.

The year was especially cheering due to a considerable rise in the number of constant supporters of Ayb projects. With 8 members at roots, today Ayb Club unites 40 visionaries from different countries – 40 people sharing and supporting Ayb's mission, 40 devoted philanthropists who have joined Ayb's educational movement and today promote the reforms in the educational sector of Armenia. This was also a year of most active and direct involvement of Ayb Club members in everyday life of the Ayb Foundation - various expert committees composed of them were established and work successfully providing advisory guidance to the departments and project teams of the Foundation.

We often say, "Ayb is nothing else but people." 40 constant supporters and over 200 benefactors who dedicate their time, professional qualities, considerable financial investments, human warmth and responsibility to enhancing competitiveness of the Armenian education. Over 200 employees and teachers spare no effort to keep and move the Ayb's illuminating torch up and forward. The biggest guarantee of our success is our ability to bring together people with exceptional qualities around the idea of changing our lives and the future of our country through education.

Join Ayb! Find your way to support education. Help us to do more.

What is Ayb?

Idea and Mission behind Ayb

It all started with Ayb Club. Ayb Club is an informal social organization with the mission of uniting people who realize the paramount role of education in transforming Armenia and strive to create a high-quality, multi-focus, exemplary educational system in the country. Ayb Club develops the idea of patronage in education and establishes a global network of education supporters, whose coordinated efforts and contributions will help to shape generations of educated, virtuous young people with a clear vision of the future, ready to change the world for the better. Establishing the ideological content and development strategy of the Ayb educational movement, Ayb Club is implementing its mission via the Ayb Educational Foundation's projects.

The Club members, sharing the mission and goals of the organization, voluntarily assume the responsibility for getting involved in Ayb's activities in two major ways:

◆ Contributing their time, Bbeing part of Ayb's management, making decisions, getting involved in Ayb's mentorship program and helping Ayb's graduates with their words and deeds, sharing their experience, achievements, knowledge, assisting the graduates in making the first steps in career and adult life.

◆ Investing their financial resources, ensuring financial stability and vitality of the Ayb Foundation by means of annual membership fees, and contributing to implementation and promotion of Ayb's projects.



Ayb Club Board

The executive managing body of Ayb Club is the Board consisting of five Club members elected by secret ballot every 3 years.

Regulating the Club's everyday activities, the Executive Board develops mechanisms and creates environments that guarantee the active involvement of each Club member in the life of the Club as well as all structures within the Ayb system.

Ayb Club Executive Board members are: *

Artashes Shirikyan Chairman | Russia/Armenia



* The Ayb Club Executive Board will have this membership structure until December 26, 2017.

Avetik Chalabyan Russia/Armenia



Armine Arustamyan USA



Ruben Harutyunyan Russia



Samvel Dovlatyan Armenia



Ayb Club Members

Anahit Adamyan	Russia
Ashot Aslanian	Russia / Armenia
Ashot Tumasyan	Russia
Ashot Mkrtchyan	Russia / Cyprus
Avetik Chalabyan	Russia / Armenia
Ara Hayrapetyan	
Aram Aramyan	Armenia
Aram Mehrabyan	Armenia
Aram Pakhchanian	Armenia
Areg Zakoyan	Russia
Artur Alaverdyan	Russia
Arthur Berd	<i>USA</i>
Arthur Tovmasyan	
Artur Janibekyan	Russia
Armen Khechoyan	
Armen Kazarov	
Armine Arustamyan	
Arsen Galstyan	
Arsen Ghazaryan	
Arsen Mamikonyan	
Artak Oganesyan	
Artashes Shirikyan	
Artyom Grigoryan	
David Yang	
David Pakhchanian	
Levon Kazaryan	
Levon Frndjibachian	
Kharen Musaelian	
Karo Sargsyan	
Manuk Hergnyan	
Martiros Minasyan	
Fr. Mesrop Aramian	
Julia Danielyan	
Natalya Ryzhkova	
Ruben Harutyunyan	
Rouben Simonian	
Sahak Petrosyan	
Samvel Dovlatyan	
Sargis Badalyan	
Sergey Stepaniants	
Suren Arutyunyan	
Vahe Amirbekyan	
Vardan Babikyan	Russia
Victor Akulian	Russia

members of Ayb Club constantly support the programs implemented by the Ayb Foundation. Since its establishment, the Club has grown five-fold.

Ayb School graduates
have got their mentors in the person of Ayb Club members

In total, Ayb Club members have invested \$827.656

for implementation and development of the Ayb Foundation projects (only in 2016)



Ayb's jubilee events

Master classes by Ayb Club members working sessions and community events

Analysis and revision of the strategy of Ayb's development and implementation of new programs

Ayb mentorship program ceremony

Celebration of Ayb's 10th anniversary

Family gatherings

Ayb Foundation Board of Trustees

The supreme governing body of the Ayb Educational Foundation is the Board of Trustees in which six Ayb Club members are included on a rotating basis. The members of the Board of Trustees serve a two-year term.

Members of the Board of Trustees of the Ayb Educational Foundation are*:

16

Davit Pakhchanian Chairman | Armenia



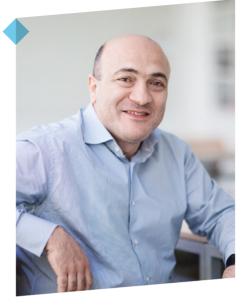
* This membership of the Board of Trustees will function until May 25, 2017.

Aram Pakhchanian Armenia



Karo Sarqsyan

Russia



Sargis Badalyan

Russia



Areg Zakoyan Russia



Ashot Mkrtchyan Russia/Cyprus



In the Focus of 2016

Below we will brief on the projects that were in Ayb's focus in 2016 as well as the achievements attained within their framework.

AYB LEARNING HUB

Ayb Learning Hub is one of Ayb's core and large-scale projects. It is a school campus, each element of which is education-related and helps shape an educated, competitive and virtuous generation. Ayb Learning Hub is an environment of learning community, where pedagogy, science, art, business, and other areas of social life come together. We aim to create a real link between education and leading areas of life development, without limiting the learning process to just imparting knowledge.

Development and expansion of Ayb Learning Hub is one of the key goals of the Ayb Foundation. The Hub is a unique small community with its infrastructure – school, science and technology center, fab lab, church and community center, kindergarten, sports complex, dormitories, and green areas. It occupies an area of 17 ac. in Arabkir administrative district of Yerevan and is intended for 800 students.

ac. of land with its 8 educational components intended for 800 students

194
donors from

countries

have already joined Ayb's schooling project (as of December 31, 2016)

The list of all Ayb's donors can be found at foundation.ayb.am/en/supporters

46,300_{ft}²

of learning area in Ayb School's current three buildings

+ 43,000 ft² in the new building under construction





Ayb Learning Hub Components

School

The school is the key component of the Hub. Currently there are the elementary, middle, and high schools, with contemporary educational technologies and laboratories, and beautiful and comfortable facilities favorable for learning. The total number of Ayb students is 351 (as of December 31, 2016). The construction of a new four-story building intended for about 200 students is nearly completed.

Church and Community Center

The presence of a church at Ayb Learning Hub symbolizes the existential link between knowledge and moral values. Ayb School is a secular school and the Holy Translators Church will not be attached to the school, but will be a part of a large educational campus. The design of the church is ready and the preparatory construction works are completed.

◆ Fab Lab

Fab lab is a workshop laboratory created by the U.S. Massachusetts Institute of Technology, which enables students to conduct scientific research activities in robotics, engineering, technology, machine building and other fields, as well as provides a new research platform for young scientists. Opened in 2015, at Ayb School in Yerevan and at Dilijan Central School, the two fab labs currently serve as forges with unlimited opportunities for implementation of the students' creative and innovative ideas.

Science and Technology Center

The center-museum will stimulate young peoples' interest in science and experiments, as well as professional development of teachers. The concept of the science and technology center is ready; negotiations with international organizations and interested parties to find financial sources for implementation of the center's project and its objectives are underway.

◆ Sports Complex

Healthy body, healthy spirit, and healthy mind. There will be a large sports complex at Ayb Learning Hub, which will meet the needs of mandatory subjects of sport, as well as healthy lifestyle and activities for the whole community.

◆ Kindergarten

Preschool children will also be integrated into the process of complete education. The kindergarten will aim to reveal and develop children's potential, fostering their love towards learning from an early age.

Dormitories and Guesthouse

The dormitories and guesthouses will accommodate students and teachers from the regions of Armenia and abroad, and quests of the Hub.

♦ Green Areas

The school will be surrounded by green areas serving for recreation, community gathering, as well as favorable environment for learning and healthy lifestyle.





USD 10,204,970

has already been invested in the Ayb Learning Hub project in 2010-2016

Ayb Learning Hub (Ayb School) is a foundation governed by the Board of Trustees and is a social institution. Ayb has no owners and shareholders. Ayb High School is the first social project in Armenia's non-governmental education sector; each year, over 70% of students are granted scholarships (reimbursement of tuition fees).





Become a sponsor of education

Help us do more for Armenian education

Donating to Ayb, you join a global network of education supporters, helping educate new generations, creating something durable and valuable for the development of Armenia. Any conscious contribution and investment is precious for us.

Contact us at *donation@ayb.am*, and we will get back to you to discuss possible options of participation in our programs. Or simply visit us at Ayb School -11/11 Tbilisi Highway, Yerevan, Armenia, to see everything on site and make your decision.

foundation.ayb.am/en/donate

Donate



AYB SCHOOL

Ayb School is a new learning environment where unique educational technologies are developed and contemporary achievements of modern education are tested in order to enhance the competitiveness of Armenian education. Ayb strives to become a model of the 21st century Armenian school. Ayb School's mission is to shape generations of educated young people with a sense of commitment and responsibility for the future of their country and the world.

The philosophy of Ayb School is anchored on a number of important principles, the integrity of which shapes the content architecture of the school. At Ayb, we preach and practice the wholeness of education, aiming to shape comprehensively educated, spiritually rich and healthy people. The school combines sciences, humanities, arts and sports. Without distorting the principle of comprehensive and integral education, we give our students the opportunity to learn in depth, explore, create, reveal their potential in favorite subjects, and lay down the foundation of their future specialization. The environment and architecture of our school, well thought out facilities and infrastructure all help students and faculty to bring their creative ideas to life without any limitations. We teach students to love working and while working to acquire important skills and habits, which, combined with knowledge, will secure their future success. Besides merely imparting knowledge and skills, the school also has a very important educative and generation-moulding function. Therefore we highly emphasize the values which we equip our students with so that when stepping out from the school into the big life they have a sense of belonging and responsibility towards society.

Opened in 2011, Ayb School has a three-level structure today: elementary (grades 1 to 4), middle (grades 5 to 9), and high schools (grades 10 to 12).



Ayb Educational Foundation

teachers from countries

subject groups

teach at Ayb School

+ 8 project based subjects are taught at Ayb High School; 27 and 17 subjects are taught. correspondingly, at middle and elementary schools.

countries

study at Ayb School

Each year, over 70% of

Ayb High School students get scholarships

Avb High School is the first social project in the non-governmental sector of education.



The five-year life of Ayb School in one place and in one breath can be



www.aybschool.am



«Այբ» դպրոց / Ayb School











AybSchool





Join the Ayb School project and change the world for the better with us!

Donate \$150 and students will have new materials and equipment for their science classes.

Donate \$600 and sponsor one month study for one student at Ayb School.

Donate \$6000 and one student will study a whole year at Ayb thanks to your generosity.

Donate \$50,000 and, as a sponsor, give a name to one classroom in the new building of Ayb School.

Donate \$100,000 and become a Nucleus Fund benefactor, getting the privilege to take part in decision-making.

Should you have any other idea how you can support Ayb School, please drop a line at **donation@ayb.am**, and we will get back to you to discuss the most convenient option.

foundation.ayb.am/en/donate

Donate

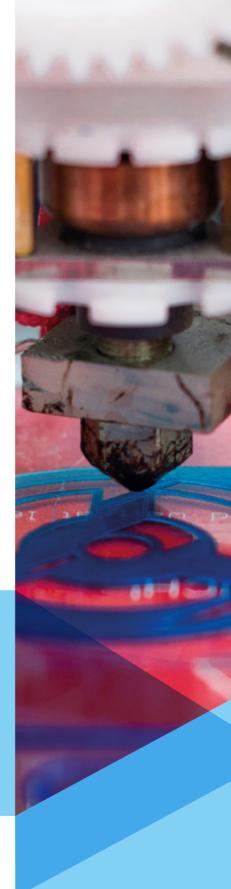


FAB LAB

The Ayb Foundation has brought to Armenia innovative laboratories designed by MIT and known as fab labs. Fab labs are small-scale workshop labs offering digital fabrication and making the science applied. Owing to long-term cooperation between Ayb and MIT, and with the support of the Central Bank of Armenia and VivaCell-MTS telecommunication company, two fab labs worth approximately \$500,000 were launched at Ayb School in Yerevan and at Dilijan Central School.

Fab lab is a workshop laboratory equipped with an array of flexible computer controlled tools and materials that enable application of innovative technologies in various fields of science and fabrication of "almost anything." Here students can make various researches and experiments in manufacturing, robotics, design, agriculture, and so on. Fab lab is an exclusive program of introducing innovative and smart laboratories with extensive impact in Armenia. A 3D printer, computerized laser cutting machine, metal cutting machine, antennas, typographical clichés, flexible circuits simulator... Today fab labs are among the most favorite corners in the schools – here students have no limits for their creative imagination.

Owing to the robots created at Ayb School fab lab, students keep taking the lead in the most popular local and international competitions in robotics and engineering, as well as use their imagination for producing devices useful for the defense of the country.



THE BEST PRIZE HONDA INNOVATION AWARD AND A SILVER MEDAL at US National Robotics Challenge competition in 2016

The robot was designed and manufactured by Ayb students totally at fab lab.

10%

of Ayb High School students

are constantly involved in projects implemented at fab lab.

Find out more about fab lab here





Our fab lab club is looking for sponsors

Imagine how many things can be created to bring so much benefit to the mankind starting from pilotless planes or robots examining the water bottom to mine tracking devices or artificial substitute for the human hand... These are the projects that are now underway at Ayb School fab lab.

Become a sponsor of the fab lab team. Write to us at donation@ayb.am, and we will discuss the forms of support. Or simply visit our fab lab; it's very interesting out here.

foundation.ayb.am/en/donate

Donate



NATIONAL PROGRAM FOR EDUCATIONAL EXCELLENCE

Araratian Baccalaureate

2016 at Ayb was truly a year of the National Program for Educational Excellence, a program that made a big step forward towards its mission of bringing systemic changes in the Armenian educational sector. The program achieved new recognitions and made a new important stride involving dozens of Armenian schools in the area of its influence.

The vision of this extensive educational initiative implemented under the highest international partnership and in cooperation with the Ministry of Education and Science of Armenia is to create new internationally competitive school program and make it accessible to all schools in Armenia, as well as develop a large community of teachers armed with the best international experience and knowledge. These we see as two decisive factors for enhancement of competitiveness of the general education system in the country and its long-term development.

The idea of the National Program for Educational Excellence (NPEE) belongs to the Ayb Foundation. The program is implemented jointly with the Ministry of Education and Science of Armenia. The program is co-financed by the Government of Armenia and Ayb Educational Foundation.

One of the most prestigious institutions of certification and recognition in the world, the UK National Recognition Information Centre (UK NARIC), recognized the Araratian Baccalaureate Armenian-language program as equivalent to UK GCE A Level and US Advanced Placement.

It means that Armenian children get education compliant with the highest international standards and competitive at the world level in Armenia, in their native language, in their native city or region, one that is recognized by world's "giants" in education as equivalent to other top platforms.

Thus, thanks to the joint efforts of the Ayb Foundation and Ministry of Education and Science of Armenia, we have put out country on the international map of excellence in education. In case of Armenia this achievement is exceptional due to the fact that Araratian Baccalaureate is an Armenian-language platform, anchored on the rich national education heritage and combining the leading international practices and technologies.

This recognition also means that after completing AB's three-year program, Armenian students can take their internationally recognized exams in Armenian and based on the results of those exams enter the world's top universities or credit the exam results at those universities.

Araratian Baccalaureate has been approved as state general education program in Armenia

Affiliation of Armenian regional schools to the AB program is underway.

On December 15, 2016, the Government of the Republic of Armenia decided:

to permit introduction of the Araratian Baccalaureate educational program developed by Ayb in state institutions of general education in the regions of Armenia;

to allocate places in HEIs of Armenia for the AB program alumni;

to recognize AB admission exams along with the unified, centralized, and intra-university exams in Armenia.



students took the first exams in Araratian Baccalaureate in chemistry, physics, biology, and mathematics

The results of AB exams are already recognized and accepted by a number of known European universities.

In 2016, in total

specialists of
UCL Institute of
Education and
Cambridge International
Examinations paid

14. visits to Armenia

aimed at improvement of the Teacher Development Program, revision of AB curriculum, supervision over the first AB examinations, and so on.

As of the end of 2016:

teachers have fully completed the experimental stage of the AB Teacher Development Program (10-11 months long) delivered by the specialists of the UCL Institute of Education

And this is only the first wave of training and development of hundreds of teachers within the framework of the NPEE. These teachers will teach Araratian Baccalaureate all over the country.

Dan Bray

Deputy Director, Assessment at University of Cambridge International Examinations (cooperates with more than 160 countries around the globe)

The thing that stands out most is quite how quickly the Araratian Baccalaureate has progressed at where it is at the moment. We started talking about it only 18 months ago and in this time we have an internationally recognized qualification that is functioning and of a very high quality. And we also have students that have qualified and have been awarded Araratian Baccalaureate certificates. To achieve all that in this time scale is very impressive.

A qualification is being built in Armenia, which is comparable with international qualifications. From what we know from our partnership with the Ayb Educational Foundation, I can't see any reason why the Armenian education shouldn't stand on the same level with the famous education systems of the world.

Polly Glad

Lecturer at UCL Institute of Education

The whole driving purpose of our collaboration is to improve the standard of teaching and therefore the standard of learning across Armenia, and this is how the program has been designed. This program is about developing people's knowledge of a range of theories and practices that are available to them as teachers. The program is also designed to develop teacher confidence and skills – to help them draw on an external body of knowledge and apply to their own situation. I think it's a wonderful opportunity and as the program is growing, there is a network developing, so it's becoming part of the movement that's developing education in Armenia. It's having access to a network of teachers and a wider community of administrators and champions of education. It's being part of this movement which I think will keep people engaged and keep them developing their practice.



Heather West

Cambridge Consultant

The Araratian Baccalaureate exam system matches all of the international standards, so any student who studies the AB will be equivalent to other students all around the world and it will give them good opportunities for their future career.







SCHOOL CONTESTS

The Ayb Foundation has been conducting the most popular international and local mass school contests for eight years now in Armenia and six years in Artsakh. The goal is to raise interest towards learning among children, present various school subject from a different angle and encourage active participation of Armenian students in interesting international and local competitions.

Ayb has set new criteria in conducting mass contests and test assessment in Armenia. Today Ayb's technologies of organizing mass contests are applied in other programs of the educational sphere.

If you have an offer for supporting the National Program for Educational Excellence, write to us at donation@ayb.am.

foundation.ayb.am/en/donate

araratbaccalaureate.am

Donate





86,000 participants from Armenia and Artsakh

in five school contests organized by Ayb (only in 2016)

Kangaroo International Math Contest

8 years in Armenia, 6 years in Artsakh

Russian Bear Cub International Russian Language Contest

7 years in Armenia,6 years in Artsakh

and one team from Artsakh

Meghu Armenian

Language Contest

of Young Chemists

7 years in Armenia

3 years in Armenia and Artsakh

All-Armenian Tournament

involving all regions of Armenia

World Robot Olympiad

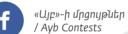
National stage first held in Armenia in 2016

Learn more about Ayb contests from the Ayb Foundation's website and official Facebook page of Ayb contests.

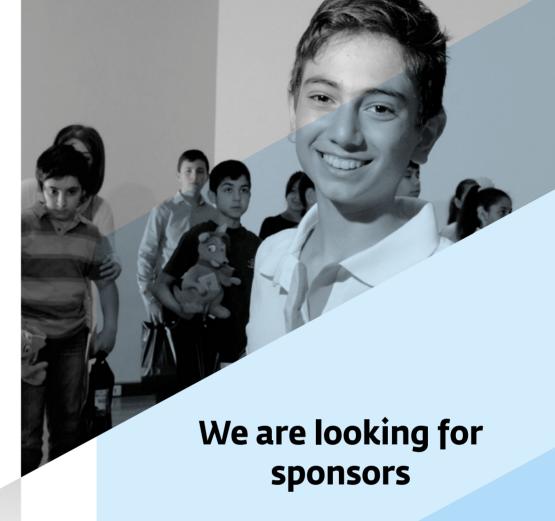












You can become a sponsor of one or more of Ayb contests and get great PR and CRS opportunities. Please write to us at *donation@ayb.am*, and we will send you our sponsorship packages and discuss cooperation details.

foundation.ayb.am/en/donate

Donate



DILIJAN CENTRAL SCHOOL

Dilijan Central School, the second school of Ayb schools' family, has been functioning since 2013 and was opened in collaboration with the Central Bank of Armenia. The school was commissioned and financed by CBA. Dilijan Central School is a basic school with its elementary and middle components (grades 1-9). Currently, 117 students from 3 countries study at DCS.

The school is available not only to children of the CBA employees, but also to those of other families living in Dilijan. The conditions of studying at the school are equal for all students – the CBA almost fully covers the tuition of all admitted students.

In its first year of operation, Dilijan Central School had its impact on several interconnected spheres of the community development: educational, cultural, social, and communal.

Dilijan Central School attracted many families from Yerevan, other cities of Armenia and even abroad to move to Dilijan for permanent residence so that their children can study at DCS.

73%
of the students
are from Dilijan,
26% from Yerevan,
1% from Vanadzor





 $\label{lem:lemma:continuous} \begin{tabular}{ll} Learn more about Dilijan Central School from the website and Facebook page. \end{tabular}$



Դիլիջանի կենտրոնական դպրոց / Dilijan Central School



the ratio of children from families of CBA employees and other families living in Dilijan



www.dcs.am



25% of the teachers

of the teachers moved to Dilijan from Yerevan to teach at DCS

Should you have an offer of supporting Dilijan Central School, please contact us at donation@ayb.am.

foundation.ayb.am/en/donate







Financial Report*

Cash flows of the Ayb Educational Foundation, per project

Cash inflow

2016 | Thousand AMD

Ayb Club membership fees	83,914
Donations for statutory purposes	44,087
Targeted donations	920,293
Ayb Learning Hub (ALH), donors	5,921
Ayb School scholarships	104,935
The Holy Translators Church	204,646
Ayb School, Building C	482,681
Scholarships for students studying at best universities	72,046
National Program for Educational Excellence	49,588
Targeted donations for other projects	
Project inflows	749,242
Kangaroo contest (participation fees)	40,536
Kangaroo contest (books sale)	
Russian Bear Cub contest (participation fees)	
National Program for Educational Excellence	
Meghu contest (participation fees)	36,679
Project of development of general education standards	8,465
All-Armenian Tournament of Young Chemists (participation fees)	88
Income from financial transactions	10,069
Borrowings and loans (receipt and repayment)	75,415
Reallocated reserve fund**	48,526
Other inflows	2,985

Total inflows

1,934,531

the full financial report of the Ayb Educational Foundation for the year 2016 with IFRS standards and audit report is available at *foundation.ayb.am/en/reports*. The audit was conducted by KMPG Armenia.

Certain percentage of the project profit, which, in case of reserve fund reallocation, is directed from the respective project to cover its portion in the general and administrative expenses of the Ayb Educational Foundation.

Cash outflow*

Total outflows

2016 | Thousand AMD

Administrative and total outflows Acquisition of fixed assets	
requisition of fixed assets	, ,
Personnel expenses (salary, taxes, mandatory social payments, persondevelopment, training, corporate events and business trips, recruitment	
Office and representative expenses	
Communication	
Transporation expenses	
Marketing, public relations, and fundraising	,
Consulting and maintenance services	
Other general expenses, including taxes and duties	
Project outflows	
Ayb Learning Hub (ALH)	
Ayb School scholarships	
Funding of Ayb School deficit and special projects	
The Holy Translators Church	
Fab lab	
Ayb School, Building C	
Kangaroo contest	
Russian Bear Cub contest	
All-Armenian Tournament of Young Chemists	
Scholarships for students studying at best universities	
Coordination of Ayb Club activities	
Meghu contest	
National Program for Educational Excellence	644.133
World Robot Olympiad	
Project of development of general education standards	
Other projects	330
Repayment/disbursement of borrowings, donations	
Repayment disbursement of borrowings, donations	······································

In 2016, the Ayb Educational Foundation raised and invested in its projects

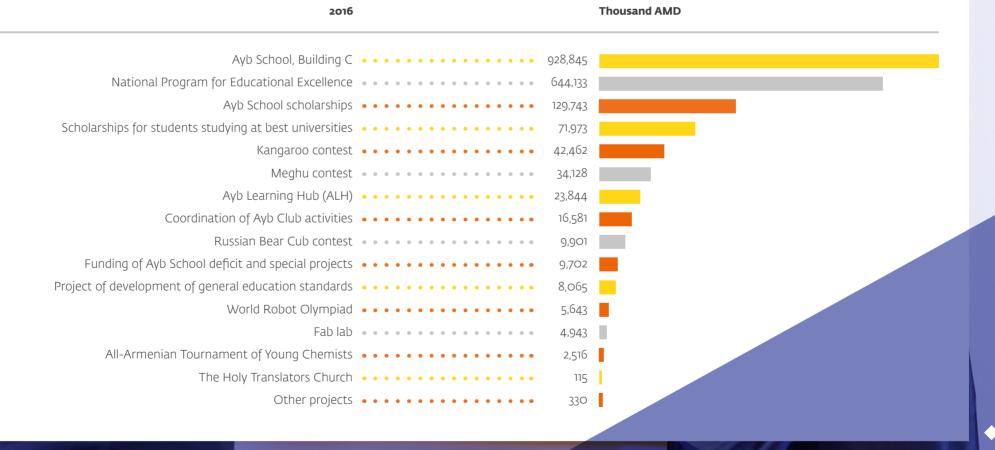
\$4,020,686

2,159,469

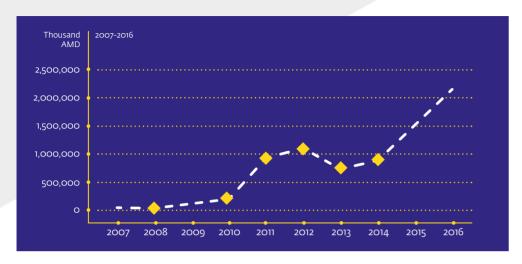
The volume of cash flows covers also the flows of borrowings and the reserve fund reallocation.



Volume of cash outflows, per project (sum)



Volume of cash outflows, per year



- 2009 Launch of Kangaroo contest
- **2010-2011** Launch of Ayb Learning Hub project
- 2012-2013 Completion of construction of Ayb School Buildings A and B, launch of Dilijan Central School
- 2014 Launch of NPEE and Meghu contest
- 2015 Launch of construction of Ayb School Building C

2016 For each dollar of Ayb Club membership fee, the Ayb Foundation has raised additional \$20,3. Club membership fee additionally raised mone 2016

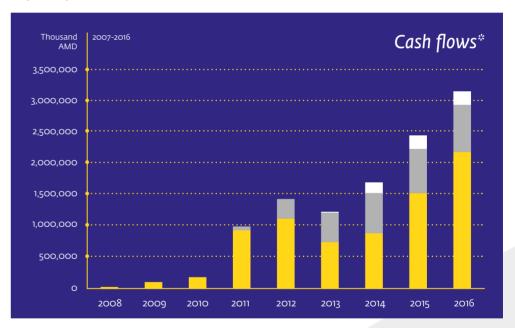
For each dollar invested in PR and fundraising, the Ayb Foundation has raised \$92.8 as donation and project inflow.*

* without Ayb Club membership fees



2016 For each dollar of administrative outflow, Avb Foundation has had \$18 of project outflow. project outflow

Ayb Educational Foundation and Ayb system schools



- Dilijan Central School
- Ayb School

the reserve fund.

Ayb Educational Foundation

^{*} The scholarships donation to Ayb School by the Ayb Educational Foundation, as well as other donations and subsidies are included in the turnover of both organizations. The volume of the Ayb Educational Foundation's cash flow covers also the flow of borrowings and reallocation of

We are grateful

It's hard to express the gratitude and admiration we feel for the people who made Ayb's heart beating for ten years and who helped Ayb to generate and develop new projects with a mission to transform the future of our country through education. The community of our sponsors and supporters has crossed the line of two hundred – two hundred bright individuals from different corners of the world, two hundred visionaries, who have contributed their non-abundant time and resources to enhance competitiveness of Armenian education, to shape educated and virtuous generations. Two hundred people have believed in Ayb's cause, two hundred people have shared our commitment and love for our work.

The guarantee of success and sustainability of our projects is the synergy of values, experience, resources, responsibility and warmth of those two hundred people





Why join Ayb

Davit Pakhchanian (Armenia)

Deputy Defence Minister - Chairman of State Military Industrial Committee of Defence Ministry of Republic of Armenia Co-founder and benefactor of Ayb

The idea behind Ayb is one of a new generation that can transform Armenia through education and actually transform the world. We regard education as a key component for the development of any society. Today, thanks to the National Program for Educational Excellence, we can witness how the education we have built inside Ayb is starting to affect the entire system. We have created a new educational platform – the Araratian Baccalaureate, which will soon be introduced all over Armenia and, why not, hopefully one day beyond Armenia.



David Yang (USA)

Founder of ABBYY, iiko, Platius Co-founder and benefactor of Ayb

Everything starts with the school, everything starts with the teachers, who are able to gather children around them, who want to change the world. When they start communicating and working together, something is created. I am very happy that Ayb is such a success, and that now not only can we give best education to hundreds of children who will walk forward and change this world, but also, which is very important, turn one school into a center of positive impact over many other schools.

You cannot do much with just one school. Now it is necessary that other schools also have the best laboratories for physics, chemistry, biology, receive new textbooks, develop the faculty, and that parents realize once again that if there is something worth to invest in, it is their children's education.



Karo Sargsyan (Russia)

Founder of Spetstorg Co-founder and benefactor of Ayb

When we launched Ayb, we set great goals, but we did not expect the scale of impact we have today. We intended to set an important principle for people with the help of education, so that they could not only get educated, but also be ready to be of benefit to the society they live in and belong to. What we have today is more than we could imagine. I am very happy that fate brought me to the Ayb movement.





Ashot Mkrtchyan (Russia/Cyprus)

President of Visa Concord LLC Benefactor of Ayb

It's a great vital choice for every person to leave something for the next generations, to do something for children, so that they realize that the most important thing in life is to be educated and to do something good for the society and the mankind. I am honoured to participate in Ayb projects — you give your time, your opportunities, your financial resources to make something flourish like flowers that you water every day and see the result in the end. I think this is one of the most beautiful things in life. I urge all my friends who have heard a lot about Ayb to be part of Ayb, to get involved in its great initiatives. We have large programs and big projects for the future. They will make it possible to create a wonderful society in Armenia and beyond. Join us and be with us!

Anahit Adamyan (Russia)

Partner of EV Consulting Russia Benefactor of Ayb

Traditionally, children are considered to be among the most important values, and all that we put into them is multiplied. Therefore, it is important to invest in children, as only through education we can redeem the debt towards future generations. What is done at Ayb, is a good cause, a contribution to the future of Armenia, our children, the next generations who will be better than we are. I am inspired by Ayb projects. Ayb is one of the main reasons why I spend a lot of time in Armenia. I hope that the meaning which I and my friends have found in Ayb School project will spread over, you will see it, too, and you can always join this wonderful project.





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Economic Education and Research Support Center Foundation	Armenia

Ayb Milestones 2006 - 2016

02

Ayb Club was established. As of December 2016, Ayb Club unites 40 members from different corners of the world, who constantly support Ayb projects and activity.



The Ayb Educational

Foundation was established.

Ayb's first program called
Intensive Subject Courses was
launched. Within the framework
of this program, Ayb's educational
methodologies were tested, and the
foundation for the new educational
program later called Araratian
Baccalaureate was laid.

2006

2007

05.

Ayb opened the first state-of-theart school laboratory, the Physics AybLab at Physmath School in Yerevan. Currently, there are 8 AybLabs in 4 regions in Armenia plus 8 AybLabs at two Ayb Schools in Yerevan and Dilijan.

10

Ayb made thousands of academic materials of Massachusetts Institute of Technology OpenCourseWare program accessible for 33 HEIs in Armenia.

05.

Ayb conducted the Kangaroo International Math Contest in Armenia for the first time.

This event marked the beginning of an important trend for Ayb: introduction of international school contests in Armenia and Artsakh and elaboration of similar local mass contests. Today Ayb conducts five international and local school contests.

06.

Ayb presented the Ayb Learning Hub project to the President and Prime Minister of the Republic of Armenia.

2008



2009

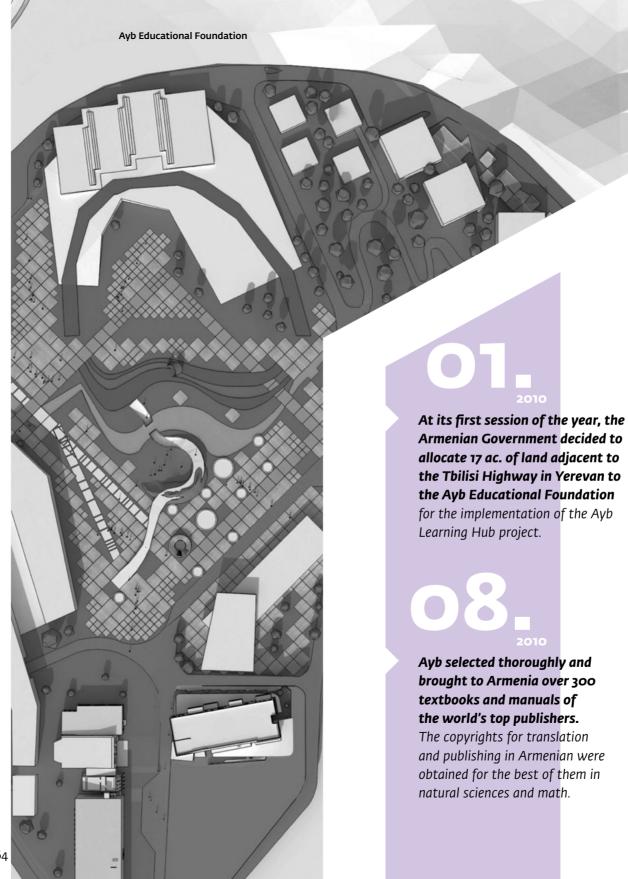
Ayb granted scholarships to 16 Armenian students.

Currently, 35 students from Armenia and the Diaspora study or have studied at the best HEIs of the world, owing to the philanthropic system of Ayb.

A series of master classes were launched for Armenian teachers.

Later this program developed into free of charge master classes in other formats for various audiences.





10

The first All-Armenian
Tournament of Young Chemists
was organized in Armenia for
lovers of chemistry.

It was the first local mass contest that Ayb designed and conducted.

11

The Russian Bear Cub international Russian language contest was officially held in Armenia for the first time. It was the second international school contest Ayb brought to Armenia and Artsakh.

The construction of Ayb High School started.

2010

6



2011
The Ayb High School was opened

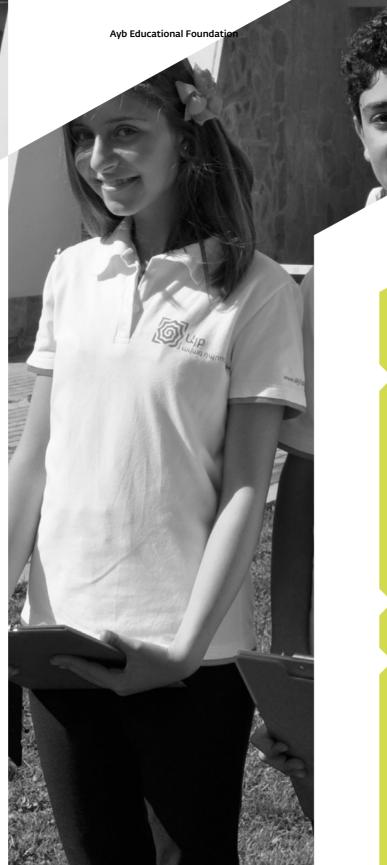
in its first building.

2011

10

The second building of Ayb High School was inaugurated.

2012



2014

01

The Ayb Educational Foundation, in cooperation with the Cambridge University and the UCL Institute of Education, jointly with the Ministry of Educational and Science of Armenia, launched a large-scale national initiative —

the National Program for Educational Excellence (NPEE).

09_2014

The Ayb Middle School was opened.

11

The "Meghu: Armenian for All" first ever mass contest of Armenian, developed by Ayb, was held in Armenia and Artsakh.

09 ...

Dilijan.

The Ayb Elementary School was opened.

The Central Bank of Armenia

and Ayb Educational Foundation signed a cooperation agreement on opening another Ayb School in

The first academic year at Dilijan Central School began in temporary facilities.

Construction of the main building of the school started.

2015

03 ...

The Cambridge International Examinations recognized the Araratian Baccalaureate educational program developed by Ayb and improved within the framework of the NPEE as equivalent to UK GCE A Level.



The new building of Dilijan Central School was opened.

10 =

The Ayb Educational Foundation and founder and artistic director of Karin Traditional Song and Dance Ensemble, Honoured Worker of Culture of RA Gagik Ginosyan founded the National Song and Dance Academy Cultural and Educational Foundation.

Ayb Educational Foundation

The mission of NSDA is to shape generations of young people with national values and sense of belonging.

Two fab labs (workshop laboratories designed by Massachusetts Institute of Technology) were opened at Ayb School in Yerevan and Dilijan Central School.

The project was implemented with the support of the Central Bank of Armenia and VivalCell-MTS Company.



2016

6 5 2 2016

65 students of Ayb High
School took the first Araratian
Baccalaureate international
examinations in Armenian.

07

For the first time in Armenia, the Ayb Foundation officially held the national stage of the World Robot Olympiad. The winner team left for India to represent Armenia at the WRO international stage.

08.

The National Recognition
Information Centre of the Great
Britain (UK NARIC) recognized
Araratian Baccalaureate as
equivalent to UK GCE A Levels and
the US Advanced Placement.

Ayb Educational Foundation

10

Ayb School and Goethe-Institut signed a memorandum of cooperation. Ayb School became a partner school of Goethe-Institut, within the framework of the "Schools: Partners for the Future" (PASCH) initiative.

2016

The Government of the Republic of Armenia recognized the Araratian Baccalaureate as state general

education program in Armenia.
The process of affiliation of Armenian schools to the AB program was launched. The Araratian Baccalaureate is equivalent to the fourth highest level of general education programs within the European Qualifications Framework.





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