

International Governance & Financial Oversight

Are we investing wisely?

PlayForward - Las Tumbas, Costa Rica
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01 | Executive Finding

The track carries the money question: what should be funded, how much will it cost, and in what order should resources be deployed?

The source establishes a costed procurement position for the Costa Rica site, assesses investments against five criteria and sequences work by completion priority and time horizon.

CRC 1.86M Investment	USD 4,033 Equivalent	21 Line items	13% IVA	33.3% Largest allocation
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Community investment allocation: Playground equipment 33.3%; Floor replacement 12.3%; Roof elevation 9.2%; Storage extension 9.2%; Interior painting 6.2%; Change-room installs 4.9%; Shelving 4.6%; Roof coating 4.3%; Gas stove 2.5%; Blackboard 1.2%.

The 2025–2026 PlayForward assessment identified a CRC 1.86 million (approximately USD 4,033) community investment portfolio across 21 documented line items. The proposed expenditures address recreation, facility rehabilitation, storage, kitchen functionality, and other site improvements identified through the project assessment.

The financial analysis was designed to answer three central questions: **Where should limited resources be deployed? Which investments create the greatest community and operational value? And in what sequence should those investments occur?**

Rather than ranking proposed expenditures by cost alone, the IGFO track evaluated investments against **community impact, cost efficiency, sustainability, feasibility, and urgency**. This creates a decision framework in which a comparatively inexpensive intervention may be advanced ahead of a larger expenditure when its operational importance or urgency is greater.

Investment Snapshot

CRC 1.86M
Total Documented Investment

USD 4,033
Approximate Equivalent

21
Documented Line Items

13%
IVA Assumption

33.3%
Largest Allocation

Where the Capital Is Going

The proposed portfolio is concentrated in several physical improvements. **Playground equipment represents 33.3% of the documented allocation**, followed by floor replacement at **12.3%**, roof elevation and storage extension at **9.2% each**, and interior painting at **6.2%**.

The remaining allocation is distributed among change-room installations, shelving, roof coating, a gas stove, blackboard, and other documented project needs.

The allocation demonstrates that PlayForward is not being approached as a single construction expenditure. The proposed investment portfolio combines **community-use assets, infrastructure rehabilitation, facility improvements, and operational needs**. As a result, the financial case is better understood as a coordinated community-facility investment portfolio in which individual expenditures serve different functions and carry different levels of urgency.

Investment Decision

ALLOCATION ≠ PRIORITY

The largest expenditure is not automatically the first expenditure.

Implementation sequencing should reflect the intersection of **cost, community impact, urgency, feasibility, sustainability, and existing facility conditions**. This allows available resources to be directed toward interventions that provide the strongest combination of immediate need, community value, and longer-term viability.

Community Investment Allocation — 2025–2026

- Playground Equipment — **33.3%**
- Floor Replacement — **12.3%**
- Roof Elevation — **9.2%**
- Storage Extension — **9.2%**
- Interior Painting — **6.2%**
- Change-Room Installations — **4.9%**
- Shelving — **4.6%**
- Roof Coating — **4.3%**
- Gas Stove — **2.5%**
- Blackboard — **1.2%**

Allocation percentages reflect documented PlayForward project expenditures included in the 2025–2026 IGFO assessment.

READING THE PORTFOLIO

Playground equipment is the largest documented allocation, but the source does not treat allocation size as the same thing as implementation priority.

02 | Procurement Evidence

Supplier, materials, and site-access documentation from the original PlayForward field record.



Supplier, materials and access context from original PlayForward documentation.

The procurement worksheet itemizes 21 materials and services with CRC and USD unit prices, discounts, IVA treatment and net-after-IVA totals. The briefing identifies red rectangular zinc sheet and HG industrial tube among the largest single lines.

Two benches cost CRC 71,719.74 including transportation. One table costs CRC 60,569.06, approximately USD 131.68. A reference purchase documents product codes and IVA treatment.

Original PlayForward field documentation showing local supplier conditions, documented materials, and physical site-access context used to inform the 2025–2026 procurement assessment.

From Proposed Investment to Verifiable Cost

The PlayForward procurement assessment moves the project from a list of community needs to a **documented, locally priced investment requirement**. The underlying procurement worksheet itemizes **21 materials and services**, recording costs in Costa Rican colón (CRC) and U.S. dollars (USD), together with applicable discounts, IVA treatment, and net-after-IVA totals.

This level of documentation provides the financial basis for determining whether proposed improvements are **locally obtainable, reasonably costed, and capable of being incorporated into a controlled project budget**.

Procurement evidence was collected within the local operating environment rather than relying solely on generalized or international cost assumptions. Supplier information, available construction materials, transportation considerations, and site-access conditions were therefore incorporated into the financial assessment.

Local Cost Evidence

The procurement record identifies several material and furnishing costs that contribute to the overall investment requirement. Among the larger individual material lines documented were **red rectangular zinc sheet and HG industrial tube**, reflecting the importance of structural and facility-related improvements within the proposed portfolio.

The assessment also documented community furnishing costs. **Two benches were priced at CRC 71,719.74 including transportation**, while **one table was priced at CRC 60,569.06, approximately USD 131.68** at the exchange assumption used for the assessment.

Reference purchasing documentation further records **product codes, supplier pricing, transportation costs, and IVA treatment**, creating a traceable connection between proposed project expenditures and locally observed market costs.

Why This Matters

For IGFO, procurement documentation serves a purpose beyond establishing price.

It provides an **evidence trail between an identified community need, the proposed intervention, the locally available input, and the resulting financial requirement**. This allows future project decisions to be reviewed against documented assumptions rather than relying solely on retrospective estimates.

Because supplier pricing, transportation costs, taxation, and exchange rates may change between assessment and implementation, these figures should be treated as a **documented 2025–2026 procurement baseline** rather than a permanent fixed-price schedule.

Procurement Control

DOCUMENT → VALIDATE → AUTHORIZE → PURCHASE → RECONCILE

Before implementation, material quantities, supplier pricing, IVA treatment, transportation costs, and the applicable CRC/USD exchange rate should be reconfirmed. Material purchases can then be reconciled against the approved project budget and retained as part of the PlayForward financial record.

03 | Assessment & Priority

COMPLETION PRIORITY	TIME HORIZON	SOURCE ITEMS
Above 80%	Immediate	Fencing; El Salon; La Bodega
Around 50%	Medium-term	Storage expansion; accessibility efforts; The Kitchen
Below 10%	Long-term	Roof extension / pipes installation; exterior paintings

Candidate investments are scored 0-5 against community impact, cost efficiency, sustainability, feasibility and urgency. The source illustrates this framework for roof coating, interior painting, blackboard and floor replacement.

DECISION RULE	Price alone does not determine sequence. Completion priority and time horizon are used together.
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From Identified Need to Investment Sequence

The IGFO assessment does not assume that every documented improvement should be funded or implemented simultaneously. Each proposed intervention must be considered within the context of **current completion status, implementation horizon, community impact, cost efficiency, sustainability, feasibility, and urgency**.

This approach creates a structured investment sequence: projects that are already substantially advanced and capable of delivering near-term value can be distinguished from improvements requiring additional planning, capital, technical work, or longer-term development.

Implementation Priority

COMPLETION PRIORITY	TIME HORIZON	SOURCE ITEMS
Above 80%	Immediate	Fencing; El Salon; La Bodega
Around 50%	Medium-Term	Storage expansion; accessibility efforts; The Kitchen
Below 10%	Long-Term	Roof extension / pipes installation; exterior painting

How Investments Are Assessed

Candidate investments are evaluated using a **0–5 scoring framework** across five decision criteria:

Community Impact

The extent to which the proposed investment improves community use, access, safety, participation, or overall benefit.

Cost Efficiency

Whether the anticipated benefit is proportionate to the financial resources required.

Sustainability

Whether the investment can remain useful and maintainable beyond the initial implementation period.

Feasibility

Whether the intervention can reasonably be completed given available materials, site conditions, labor, technical requirements, and other implementation constraints.

Urgency

The degree to which delaying the intervention may increase cost, operational disruption, deterioration, or community impact.

The source applies this framework to proposed improvements including **roof coating, interior painting, blackboard installation, and floor replacement**, allowing different types of expenditure to be considered through a consistent decision process.

What the Priority Sequence Tells Us

Projects identified as **above 80% complete** represent opportunities to convert prior investment and existing work into usable community assets with comparatively limited remaining intervention. Fencing, El Salon, and La Bodega therefore sit within the immediate implementation horizon.

Projects at approximately **50% completion** require a different capital decision. Storage expansion, accessibility efforts, and kitchen improvements have progressed beyond the earliest development stage but require additional investment and coordination before their intended function can be fully realized.

Projects identified as **below 10% completion** remain longer-term capital considerations. Roof extension, pipes installation, and exterior painting should therefore be evaluated in relation to future funding availability, technical dependencies, and the completion of higher-priority work.

Decision Rule

PRICE ALONE DOES NOT DETERMINE SEQUENCE.

Investment priority is determined by the relationship between **completion status, time horizon, community value, cost efficiency, sustainability, feasibility, and urgency**.

A lower-cost project is not automatically a higher-priority project, and a larger capital requirement is not automatically deferred. The objective is to direct resources toward the interventions that provide the strongest combination of **readiness, need, impact, and responsible use of available capital**.

Portfolio Implication

The assessment therefore functions as more than a project list. It provides a **capital sequencing framework** for PlayForward.

This allows TOMA BAÑRE Education and its partners to distinguish between:

Complete what is already close to delivering value.

Advance investments requiring additional development.

Preserve longer-term projects within the capital plan without prematurely committing resources.

The result is a more disciplined progression from **identified need → assessment → prioritization → capital deployment → implementation**.



El Salon - one of the areas appearing in the source priority sequence.

El Salon represents one of the community assets placed within the immediate implementation horizon based on the completion-priority framework documented during the 2025–2026 PlayForward assessment.

04 | Financial Interpretation

The portfolio distributes resources across recreation, building condition, storage, kitchen functionality and accessibility-related needs.

That distribution is important because PlayForward is not one construction project. It is a community-system portfolio. The financial plan therefore works best when line-item spending is connected to the function each asset supports.

AUDIT POINT

The briefing records an exchange assumption of CRC 1 = USD 0.002174.
The rate date should be recorded whenever the USD view is refreshed.

Understanding the Investment Portfolio

The PlayForward investment requirement should not be interpreted as a single construction budget. The documented portfolio distributes resources across **recreation, building condition, storage, kitchen functionality, accessibility, and community-use infrastructure**, with each expenditure supporting a different component of the overall community system.

This distinction matters financially. A portfolio composed of multiple interconnected assets requires decisions not only about **how much to spend**, but also **when to spend, where to deploy capital first, and which investments protect or enable other investments**.

What the Financial Evidence Shows

The 2025–2026 assessment indicates that the proposed capital requirement is distributed across three broad investment functions:

Community-Use Investment

Expenditures that directly expand or improve the community's ability to use the site, including recreation and gathering-space improvements.

Asset Preservation & Rehabilitation

Expenditures intended to protect, repair, or extend the useful life of existing infrastructure, including roofing, flooring, painting, and related facility improvements.

Operational Capacity

Expenditures that improve the functionality of the site as a working community facility, including storage, kitchen equipment, shelving, accessibility-related improvements, and other operational assets.

Viewing expenditures through these functions provides a stronger basis for capital planning than evaluating each line item independently.

Capital Allocation ≠ Capital Sequence

The portfolio's largest allocation does not necessarily represent its most urgent capital requirement.

For example, recreation may command a larger percentage of the overall investment portfolio while a smaller facility intervention may carry greater **operational urgency, asset-preservation value, or implementation readiness**.

The financial question is therefore not simply:

“What costs the most?”

It is:

“Which deployment of the next available unit of capital creates the greatest combination of immediate value, risk reduction, project readiness, and longer-term sustainability?”

This distinction allows PlayForward to preserve its larger development objectives while directing near-term resources toward interventions that are ready, necessary, and financially responsible.

Capital Management Approach

PRESERVE → COMPLETE → ENABLE → EXPAND

Preserve

Protect existing assets where delayed intervention could contribute to further deterioration or increased future costs.

Complete

Prioritize substantially developed assets where additional investment can convert prior work into functional community infrastructure.

Enable

Fund operational improvements that allow existing spaces and systems to function more effectively.

Expand

Advance larger or longer-term improvements once foundational infrastructure, operational requirements, and funding capacity support expansion.

Financial Control Considerations

The financial assessment should remain a **living capital-planning instrument** throughout implementation.

Before funds are committed, the underlying assumptions should be reconfirmed against current supplier pricing, material quantities, transportation requirements, applicable IVA, and the prevailing exchange rate. Actual expenditures should then be reconciled against the approved project allocation so that material variances can be identified and explained.

This provides a financial record capable of showing not only **what was spent**, but also **why the expenditure was prioritized and how it related to the approved investment strategy**.

Audit Point

EXCHANGE-RATE ASSUMPTION

The 2025–2026 briefing records an exchange assumption of:

CRC 1 = USD 0.002174

USD values should therefore be treated as reporting equivalents rather than fixed project costs. The applicable exchange-rate date should be recorded whenever USD values are refreshed, and material currency movements should be reflected in subsequent budget reporting.

Investment Perspective

The financial objective of PlayForward is not simply to minimize expenditure. It is to **deploy limited resources in a sequence that protects existing investment, completes usable assets, strengthens operational capacity, and supports responsible future expansion**.

Taken together, the procurement evidence, assessment framework, and priority sequence establish the foundation for a more disciplined approach to **capital allocation, expenditure control, and project-level financial accountability**.



Local supplier context associated with materials procurement.

Local supplier conditions form part of the financial operating environment for PlayForward, connecting capital planning to locally observed material availability, pricing, transportation, and procurement conditions.

05 | Cross-Track Interpretation & Actions

Financial sequencing should be tested against risk, infrastructure condition and strategic capacity.

CROI can elevate an operationally unsafe condition even when its financial allocation is modest. MSTD can identify lifecycle or maintenance constraints that change the value of a purchase. RSI can show that a seemingly adequate asset may become a capacity constraint as participation grows.

Capital Decisions Informed by the Full Evidence Base

Financial analysis provides one dimension of the PlayForward investment decision. Before capital is committed, proposed expenditures should also be considered against the project's **operational risk, technical condition, and longer-term strategic capacity**.

The four GDF tracks therefore operate as an interconnected decision framework. IGFO establishes the financial position and investment sequence, while findings from CROI, MSTD, and RSI provide additional evidence that may strengthen, accelerate, defer, or reshape a proposed expenditure.

This prevents financial decisions from being made solely on the basis of **price, budget availability, or percentage of portfolio allocation**.

How the Four Tracks Inform the Investment Decision

IGFO | International Governance & Financial Oversight

Financial Question: *Is the proposed investment financially justified and appropriately sequenced?*

IGFO establishes the cost position, procurement evidence, capital allocation, and proposed implementation sequence. It provides the financial baseline against which the remaining evidence can be considered.

CROI | Crisis Risk & Operational Intelligence

Risk Question: *Does delaying this investment expose the project or community to material operational risk?*

CROI may elevate an intervention that represents a relatively small portion of the financial portfolio when the underlying condition creates a significant safety, operational, environmental, or continuity risk.

MSTD | Mechanical Systems & Technical Development

Technical Question: *Is the proposed investment technically appropriate, durable, and maintainable?*

MSTD can identify lifecycle, material, infrastructure, access, climate, or maintenance conditions that affect the expected value of an expenditure. A financially attractive purchase may therefore require modification or deferral if the technical environment does not support its intended useful life.

RSI | Research & Strategic Intelligence

Strategic Question: *Will the investment continue to meet community needs as participation and capacity requirements change?*

RSI provides the longer-term context. An asset that appears financially and technically adequate today may become a future capacity constraint if community participation, facility use, or programme requirements expand.

Integrated Investment Logic

FINANCIAL VIABILITY → OPERATIONAL RISK → TECHNICAL DURABILITY → STRATEGIC VALUE

A proposed expenditure becomes stronger when it can be supported across all four dimensions.

The objective is not for every track to produce the same priority ranking. Differences between track findings are themselves useful because they identify the **trade-offs, dependencies, and risks that should be considered before capital is deployed**.

What This Means for PlayForward

A lower-cost intervention may warrant accelerated funding when CROI identifies significant operational risk.

A high-priority financial investment may require redesign when MSTD identifies lifecycle or maintenance constraints.

An asset considered adequate under current conditions may require additional capacity planning when RSI identifies anticipated growth in community use.

Conversely, an expenditure that appears attractive within one analytical track may reasonably be deferred when the combined evidence indicates that other investments provide greater immediate value or establish prerequisites for later development.

Action Framework

IMMEDIATE | Establish Financial Controls

Confirm and date the CRC/USD exchange-rate assumption, validate applicable IVA treatment, and ensure that the approved procurement baseline can be reconciled against actual expenditure.

NEAR-TERM | Sequence Capital Against Integrated Priority

Apply the IGFO priority framework alongside CROI operational risks, MSTD technical requirements, and RSI strategic findings before authorizing major purchases or implementation activity.

IMPLEMENTATION | Reconcile Budget to Actuals

Record committed and actual expenditures against approved project allocations, document material variances, and retain supporting procurement evidence.

LONGER-TERM | Maintain a Refreshable Capital Record

Maintain an auditable project-level financial record that can be updated as **supplier prices, exchange rates, site conditions, community needs, and project priorities change**.

Investment Governance Principle

NO SINGLE TRACK DETERMINES THE INVESTMENT DECISION.

The financial recommendation should reflect the combined evidence available at the time capital is authorized.

For PlayForward, this creates a decision process in which **financial discipline, operational resilience, technical durability, and strategic community value** are considered together before resources are deployed.



Material evidence associated with project delivery.

- Immediate: lock and date the exchange assumption and confirm consistent IVA treatment.
- Near-term: sequence purchasing to the priority matrix.
- Longer-term: maintain an auditable procurement record that can be refreshed as local prices and priorities change.

INVEST → MODIFY → SEQUENCE → DEFER

IGFO		CROI		MSTD		RSI	
FINANCE		RISK		TECHNICAL		STRATEGY	
What will it cost?		What could prevent success?		Will it work and last?		What does the evidence mean long-term?	
↓		↓		↓		↓	
INTEGRATED CAPITAL DECISION		INTEGRATED CAPITAL DECISION		INTEGRATED CAPITAL DECISION		INTEGRATED CAPITAL DECISION	

06 | Conclusion & Method Note

From Financial Evidence to Investment Discipline

Primary source: TOMA BARRE EDUCATION, 2025-2026 Global Development Presentation, PlayForward, source slides 13-25; Section Briefing 03 of 09.

Charts and tables are newly typeset from source-supported values. Original field imagery is used as contextual evidence and is not stretched to fit.

The 2025–2026 IGFO assessment establishes a financial foundation for the continued development of PlayForward. Across the assessment, community needs were translated into **documented costs, locally observed procurement evidence, investment priorities, and a sequenced approach to capital deployment**.

The analysis identified an estimated **CRC 1.86 million investment portfolio across 21 documented line items**, but the principal finding extends beyond the total capital requirement. The evidence demonstrates that responsible project financing depends on understanding **what should be funded, why it should be funded, when capital should be deployed, and how expenditure should be controlled once implementation begins**.

What the Assessment Established

A Documented Cost Baseline

Local supplier and procurement evidence provides a traceable starting point for understanding the financial requirements associated with proposed PlayForward improvements.

A Prioritization Framework

Proposed investments are not ranked by price alone. Community impact, cost efficiency, sustainability, feasibility, urgency, completion status, and implementation horizon contribute to the investment decision.

A Capital Sequence

The assessment distinguishes between interventions that can deliver near-term value, investments requiring additional development, and longer-term capital improvements that should remain within the project pipeline.

A Financial Control Approach

Supplier pricing, IVA treatment, transportation costs, exchange-rate assumptions, approved allocations, and actual expenditures can be documented and reconciled throughout implementation.

An Integrated Decision Process

IGFO findings are strengthened when considered alongside CROI operational risk, MSTD technical conditions, and RSI strategic capacity. Together, the four tracks provide a broader evidence base for project-level investment decisions.

Investment Conclusion

PlayForward should therefore be managed as a **phased community investment portfolio rather than a collection of independent purchases or construction activities**.

Capital deployment should prioritize interventions that protect existing assets, complete usable infrastructure, strengthen operational capacity, and create the conditions necessary for responsible future expansion.

As implementation progresses, the financial baseline should be refreshed against current market conditions and reconciled with actual expenditure. This creates a continuous cycle of:

ASSESS → PRIORITIZE → AUTHORIZE → DEPLOY → RECONCILE → REASSESS

The objective is not simply to complete the documented list of improvements. It is to ensure that each deployment of capital contributes to a community asset that is **financially responsible, operationally relevant, technically supportable, and strategically valuable over time**.

Looking Forward

The 2025–2026 assessment should serve as the **baseline financial record for the next stage of PlayForward implementation**.

Future funding and implementation decisions can build from this baseline by updating supplier quotations, validating project conditions, documenting approved expenditures, monitoring material variances, and reassessing priorities as improvements are completed.

This allows PlayForward's financial record to evolve alongside the project while preserving the evidence and decision logic established during the original assessment.

Method & Source Note

Primary Source

TOMA BAËRE EDUCATION, *2025–2026 Global Development Presentation — PlayForward*, source slides 13–25; Section Briefing 03 of 09.

Method

Financial findings presented in this report were developed from the source-supported procurement, investment, prioritization, and field documentation contained within the 2025–2026 PlayForward assessment.

Charts and tables have been newly typeset for publication using source-supported values. Original PlayForward field photography is presented as contextual evidence. Images may be proportionally cropped for publication layout but are not intentionally distorted.

Currency conversions reflect the exchange-rate assumption documented within the source assessment and should not be interpreted as current market quotations.

Closing Principle

CAPITAL SHOULD FOLLOW EVIDENCE.

PlayForward's financial framework is designed to connect **community need → documented evidence → investment decision → accountable implementation**.



Site-access context closes the financial report by reconnecting procurement to delivery conditions.