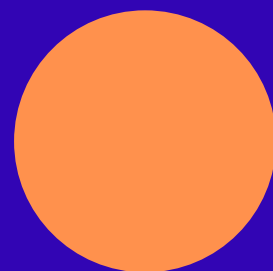


Annual Report Fiscal Year 2021

Year Ended
6/30/21



FROM OUR LEADERS

As we collectively navigate the ongoing COVID-19 pandemic and adjust to our new normal, Budget Buddies is expanding our reach to meet the increased need, creating greater financial security for more women and girls living on low-incomes in our communities.

We have achieved fully virtual programs in 2021, allowing us to accept referrals from an expanded group of partners. We now also have the opportunity for women to directly sign up for programs in our Budget Buddies Collective. These self-sign ups allow us to expand our reach and serve the women who need us most.

In the coming year, we will continue to provide more women with access to our financial wellness workshops, cohort peer support and individualized coaching to continue ensuring more secure financial futures for women and their families.



Robin Toof
Board Chair



Danielle Piskadlo
Executive Director



2020-2021 Highlights

- ● ● **Launch of the Budget Buddies Collective Program**
 - ● **5 BB Collective Programs have ran in both English and Spanish**
 - **Reaching women in 29 cities/towns with open enrollment**
-

In the past year Budget Buddies has grown to meet the need of women.

This year we celebrated an important milestone, graduating our 100th program! Overall, we've now: worked with 51 partner agencies to increase the financial security of 934 women!

Empower Women

Invest in Women

Data shows women in Massachusetts earn just **83 cents** on the dollar. This ratio is even worse for most women of color:

Asian women earning **84 cents**

Indigenous women earning **64 cents**

Black women earning **59 cents**

Latina women earning **51**

10.6% of women in Massachusetts experience poverty.

28.9% of female-headed households in Massachusetts experience poverty.

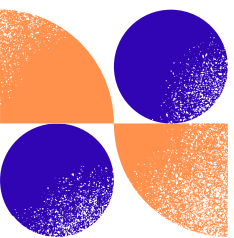
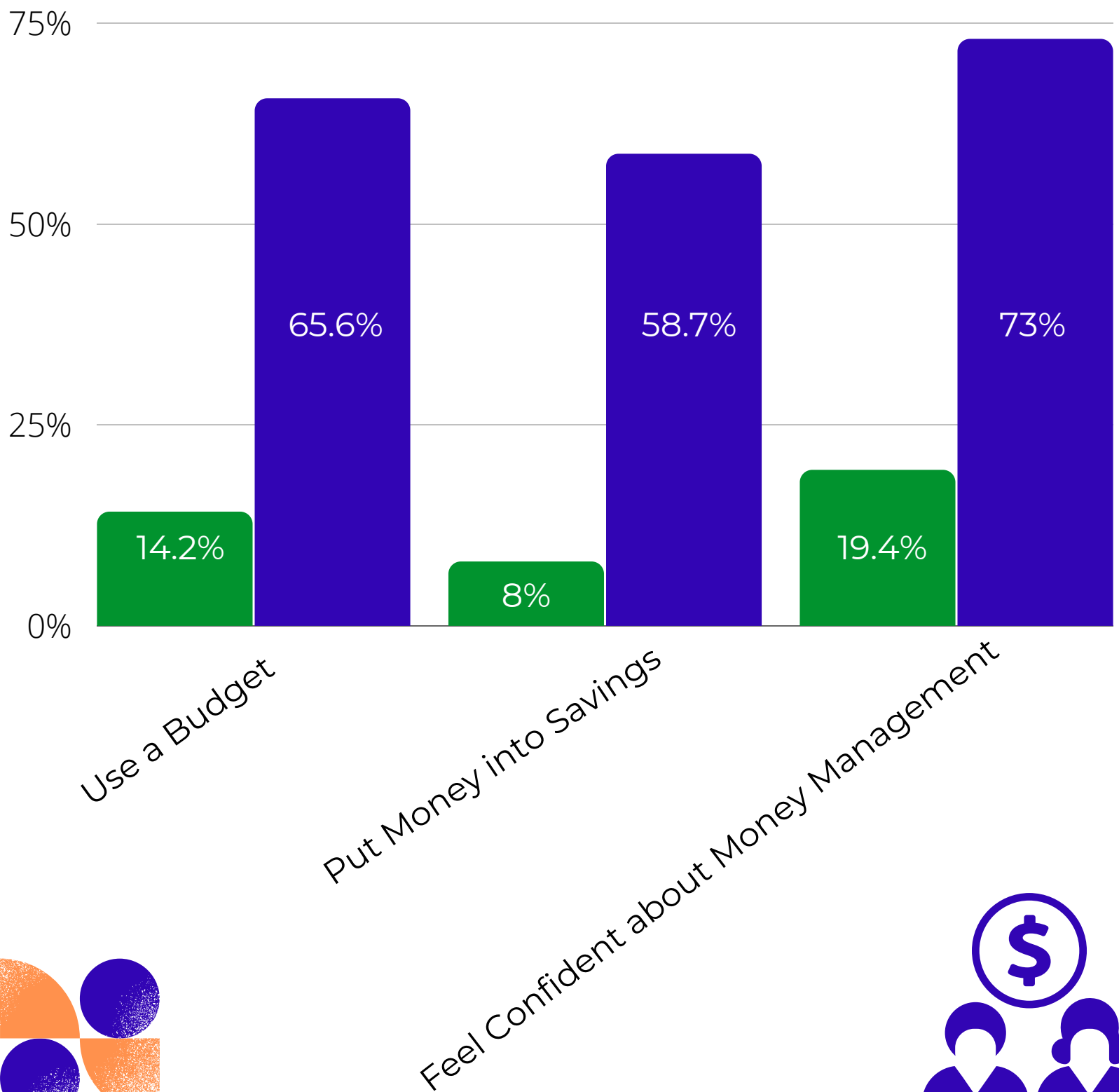


"Nationally, job recovery for women coming out of the pandemic is expected to occur about 18 or more months later than for men, and for those with less education or income, recovery could happen one to two years later."

Empower Women

Invest in Women

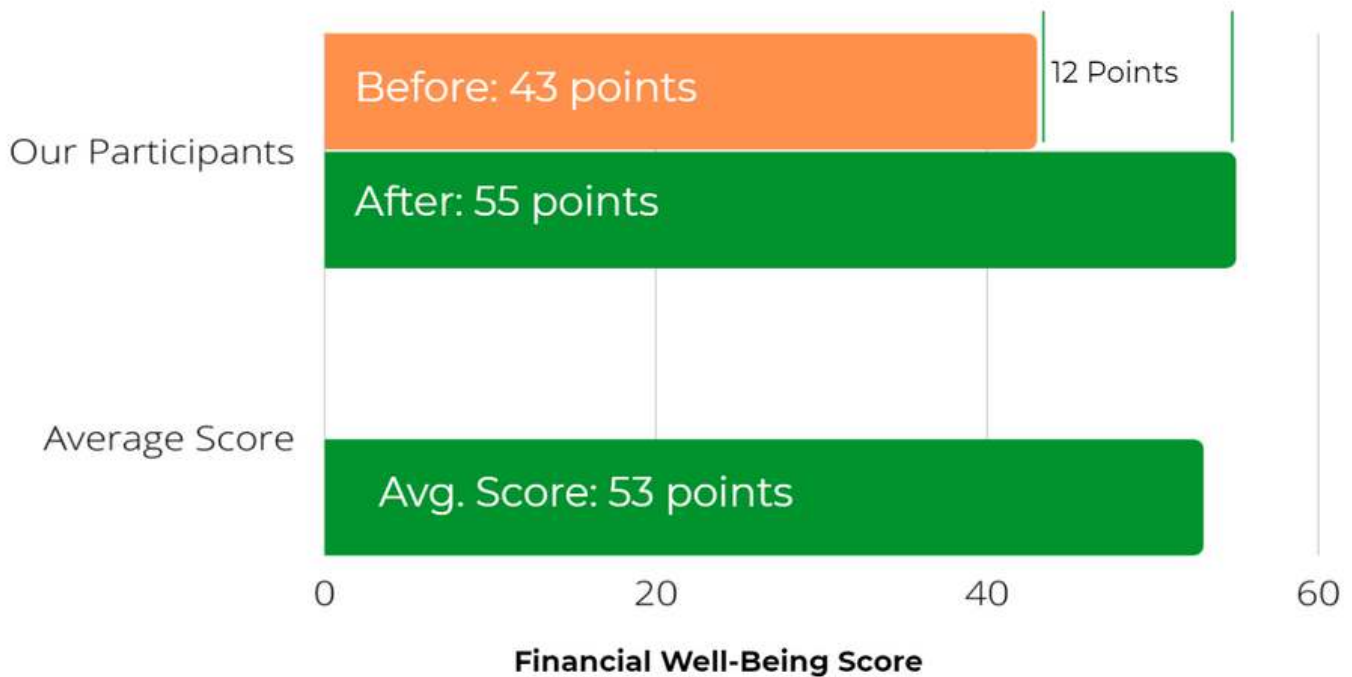
Participant Outcomes Before and After Budget Buddies Programming



Empower Women

Invest in Women

Consumer Financial Protection Bureau Financial Well-Being Score



Measuring Success

For women living on low incomes in the age range 18-44, which is where the majority of our clients fall, an average Financial Well-Being score of 53 at program completion puts them in the 75th percentile when compared with similarly situated individuals who did not participate in our program (Consumer Financial Protection Bureau).

Our Participants' Feedback

"It was great being matched with a coach that had some experience with our personal situation."



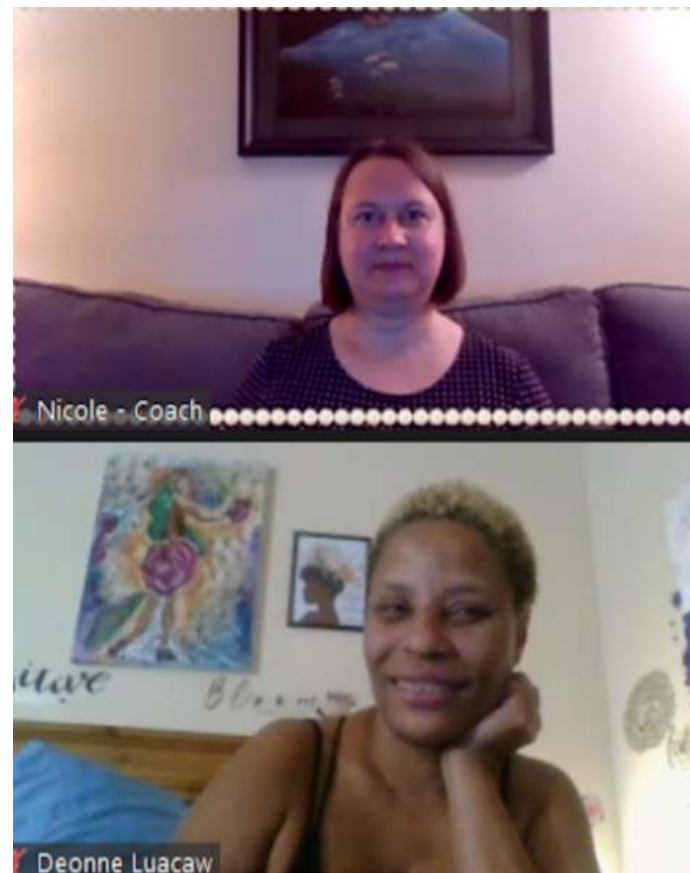
"I was amazed by how much my coach knew about finances and did not make me feel less capable as a person for not being knowledgeable."

"This program is one of the best things I've ever done to improve my life. I will be forever grateful for this program. To have gotten to know other ladies who have the same challenges and we cheered each other on, it was a great experience."

Deonne's Financial Wellness Journey

When Deonne, a single mother of two young children, joined a Budget Buddies program, she was unable to work due to Covid and living month-to-month and paying for her daughter's diapers with nickels and dimes. During the program she seized the opportunity to learn about financial wellness and learned how to save money, avoid impulse purchases, and compare banks and credit unions to find one that best met her needs.

"I wasn't raised by a mom who knew about money. It was spend, spend, spend. Nobody taught me these things, even when I had a job I wasn't taught these things. Now that I'm a mom I had to learn and Budget Buddies gave me the tools. I couldn't do it on my own. And I wasn't judged for asking what's a 401K or how to talk to a bank. All these things that I'm afraid to ask my friends about. The speakers would answer questions that I would be scared to ask a bank teller. I never felt judged, there were no wrong questions.



Our Volunteers

208 **Volunteers**

5,591 **Volunteer Hours**
(Compared to 2,714 in FY20)



Value of volunteer hours

\$184,286

(Compared to \$89,453.44, a 114.81%
increase, in FY20)

I am proud to
participate in this
organization, with
its dedicated staff
and important
mission.

-Volunteer Coach
in 2021

Below: Volunteer Baljit Jackson
and participant Deliferd Rodriguez



In Our Community

In October, our Budget Buddies team, board, volunteers joined graduates from a recent program to assist in renovating a duplex home with Habitat for Humanity in Concord, MA.

BOTH levels of this new duplex will then be occupied by graduates from our Budget Buddies program!

Melissa and Melissa McCarthy and their two sons on one level of the duplex and Briana and her son will be occupying the other level. These women were graduates of the new BB Collective Program, hosted virtually and open to women in our community living on low-incomes and searching for greater financial security.

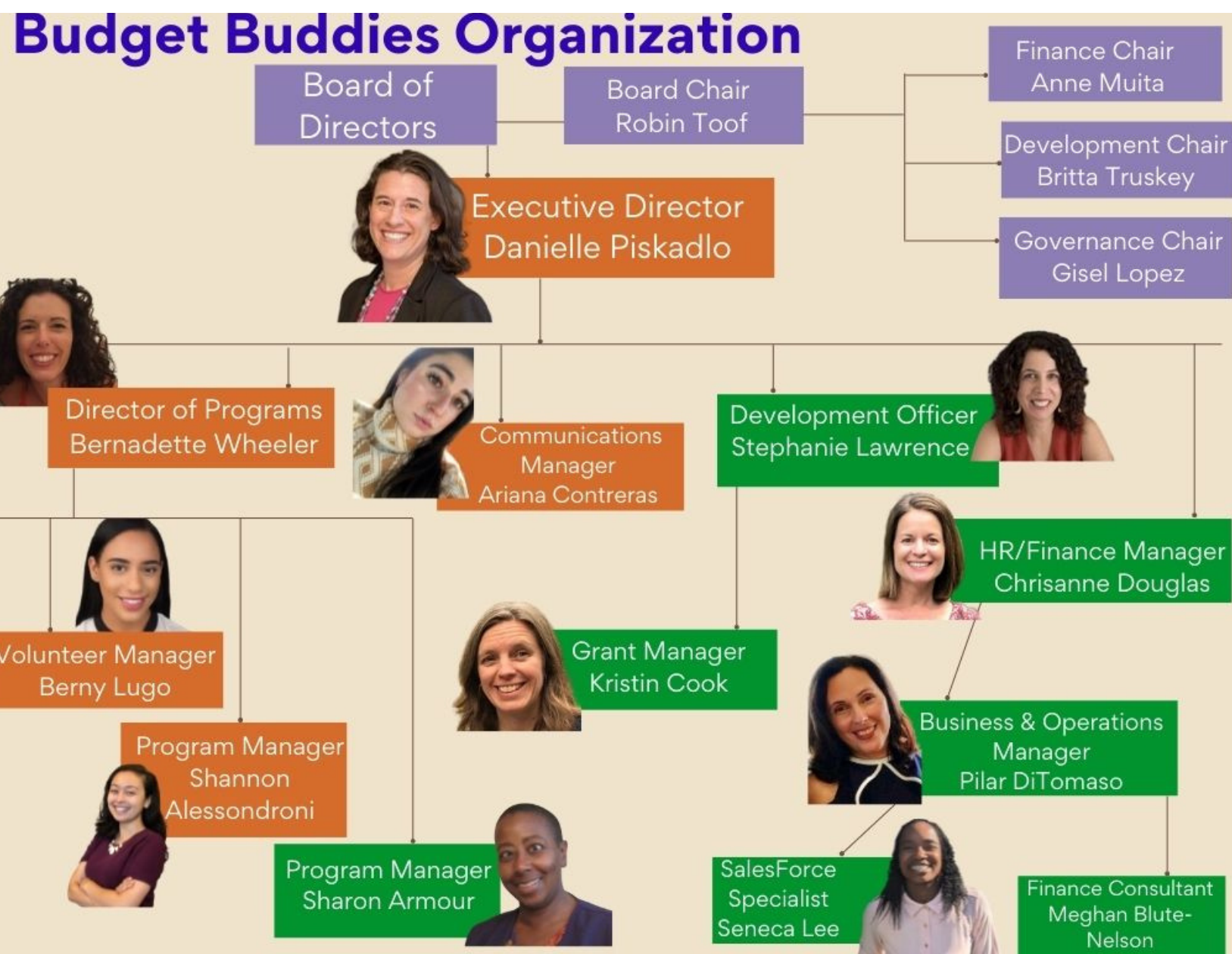
Together we spent the day contributing to the reconstruction of the house that they will soon call their home. Leaving sweat, joy, and messages of inspirations behind and a promise to always be a part of the Budget Buddies community.



Our Team is Growing

We added a full time Program Manager to meet the high demand of our expanding programs. We also added a Salesforce Specialist to maintain our operating systems.

We are filled with gratitude by our team's commitment to empowering women with financial health education and support surrounding financial wellness. Our team is the heart behind the impact of our programs!

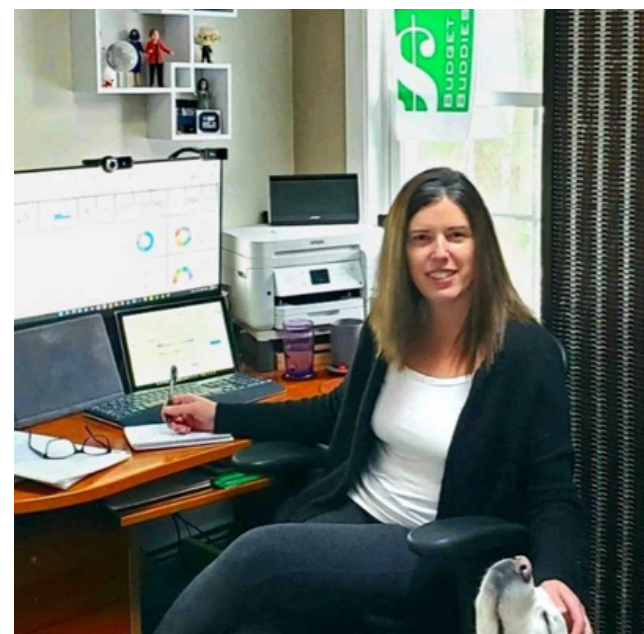


Empower Women

Invest in Women

Bernadette Wheeler, Director of Programs, shares the empowerment success of our BB Collective programs

"They are searching on their own and looking for something, taking those steps to find a way to better themselves and their families, and stumble across us. They fill out the form, set up an appointment with me on calendly or call my cell... and spill all their emotions. Sharing their past traumas, struggles. Looking for acceptance and reassurance that the program is safe. They are really putting themselves out there. We know they all have motivation to join because they are doing it on their own. Their first steps of self empowerment."



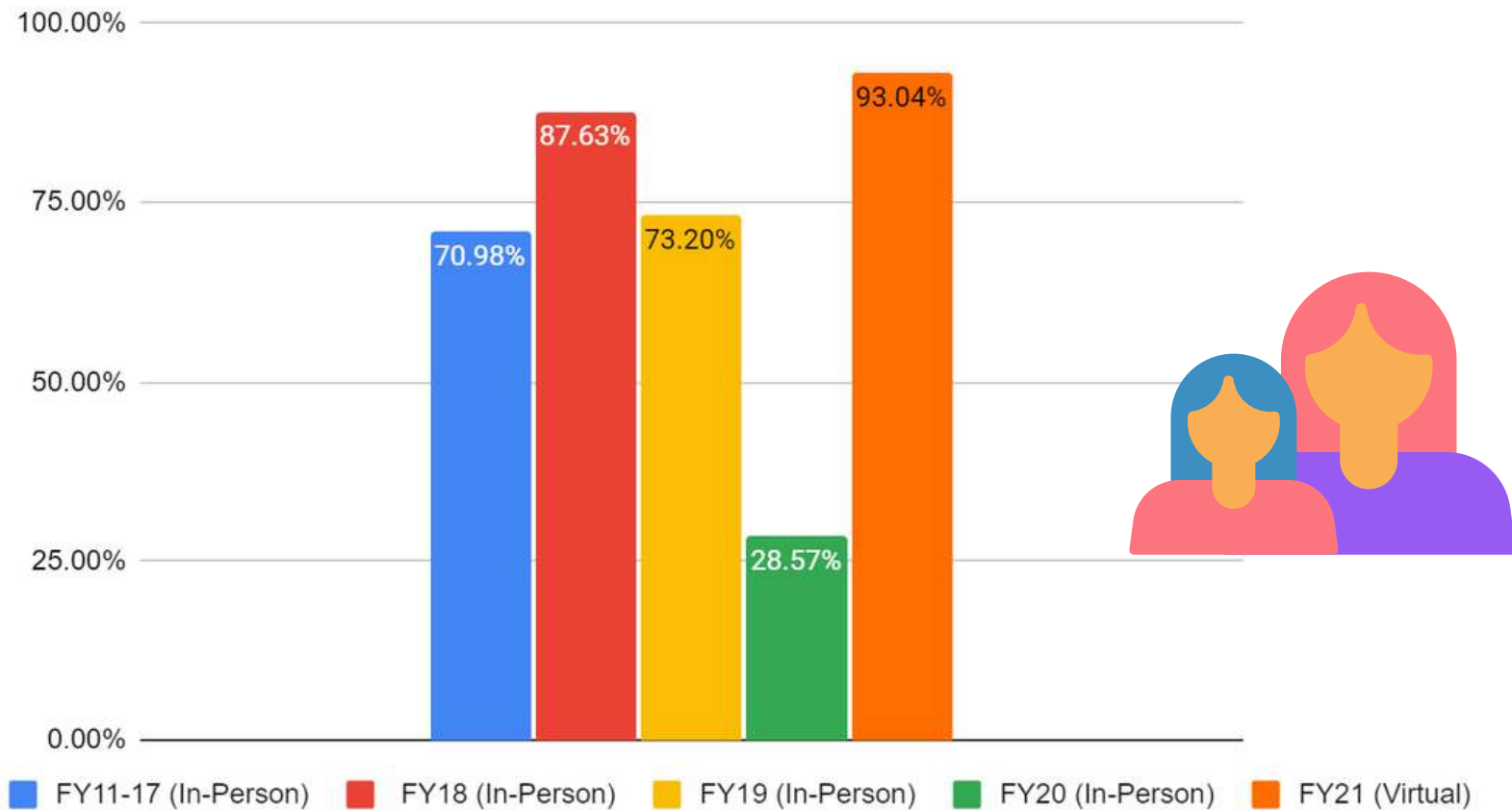
Empower Women

Invest in Women

Why Virtual Works

Virtual programming has given us the ability to bring women together without the barriers of location, transportation or childcare.

Budget Buddies' Program Graduation Rates



*the change in the pattern in FY2020 is due to the COVID-19 shut down

Empower Women

Invest in Women

Why Virtual Works

To ensure no gaps in accessibility, we helped bridge the digital divide by providing iPads and WiFi hotspots to all those who need them.

"We loved the flexibility and commitment to being there for us!" -Participant

Being virtual also allows volunteers to coach and present from different geographic locations. We have coaches in 24 states in the US, 2 provinces in Canada, and 1 abroad in Madrid!





OUR PARTICIPANTS



Financials

Statement of Activities

July 1, 2020 - June 30, 2021

Revenue

Individual Contributions	\$82,570
Grant and Foundation	\$420,250
Corporate Support	\$212,274
Earned Income	\$25,000
PPP Loans Forgiven	\$145,285
Events Income	\$13,398
Investment Return	\$22,424

Total Revenue **\$921,200**

Expenditures

Program Services	\$375,177
Mission Support	\$83,158
Development	\$82,670

Total Expenditures **\$541,005**

Change in Net Assets **\$380,195**

Net Assets-Beginning **\$473,704**

Net Assets-End FY21 **\$853,899**

Statement of Financial Position

June 30, 2021

Assets

Current Assets

Cash and Cash Equivalents	\$417,228
Investments	\$421,806
Grants and Contributions	\$30,000
Prepaid Expenses	\$3,777

Total Current Assets **\$872,811**

Fixed Assets-Net of

Depreciation **\$29,835**

Total Assets **\$902,646**

Liabilities and Net Assets

Current Liabilities

Accounts Payable & Accrued Expenses	\$48,747
--	----------

Net Assets

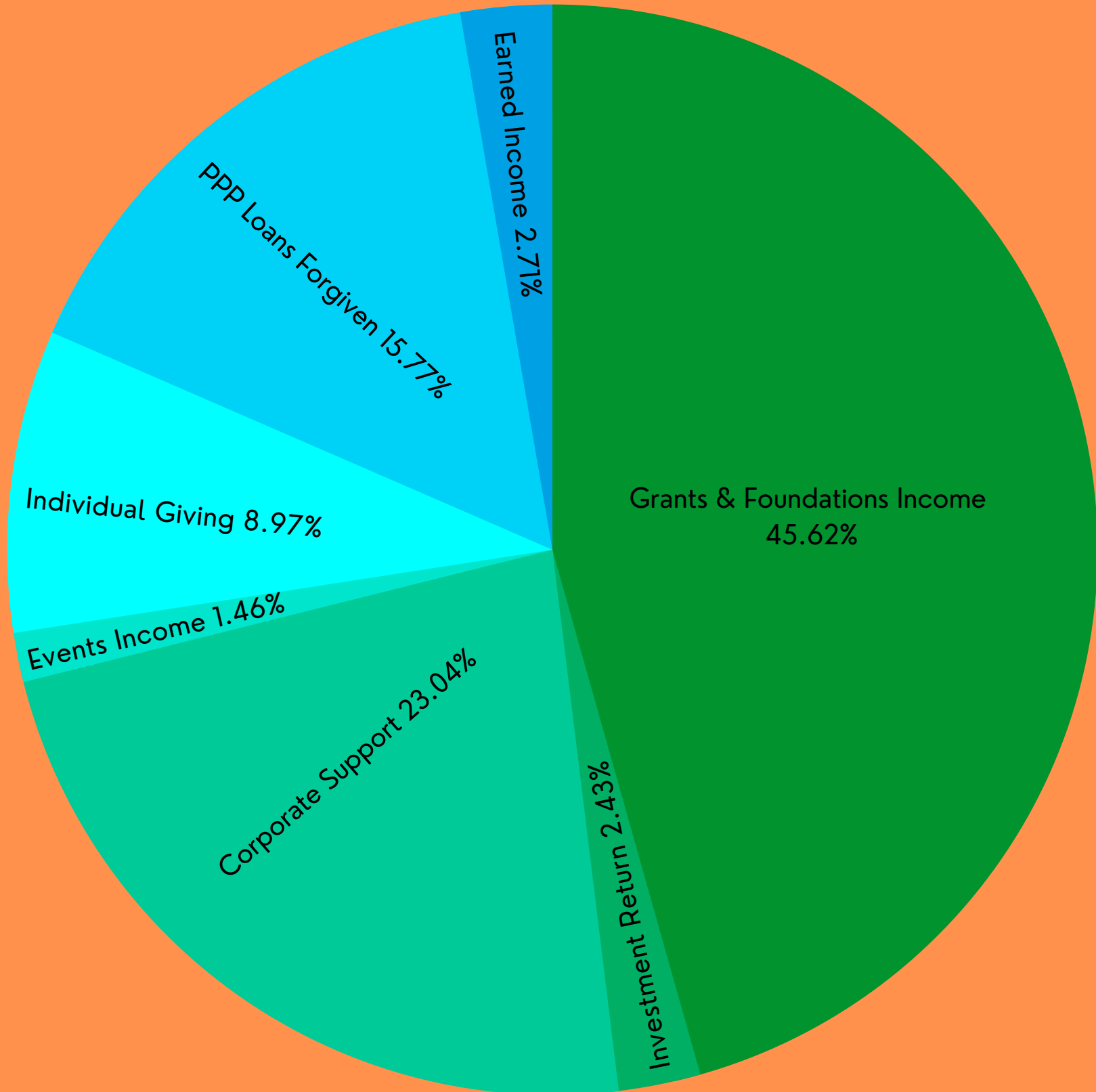
Without Donor Restrictions	\$732,773
With Donor Restrictions	\$121,126

Total Net Assets **\$853,899**

**Total Liabilities and
Assets**

\$902,646

FY2021 REVENUE



THANK YOU TO OUR FUNDERS

PREMIER

next level
social impact



We appreciate the support of our anonymous funders, pro-bono supporters, and the Commonwealth of MA.

THANK YOU TO OUR FUNDERS

Investors

Ascienzo Family Foundation
Amelia Peabody Foundation
Essex County Community Foundation
George P. Bishop Foundation, Inc.
Greater Lowell Community Foundation
Rutland Corner Foundation
Santander Bank
TFC Charitable Foundation
Willard C Tilson Foundation

Sustainers

Abaris Financial Group	Mifflin Memorial Fund
The Adecco Group	Pine Lodge Charitable Fund
DCU	Rogers Family Foundation
DCU For Kids	Saab Family Foundation
Enterprise Bank	Women's Fund of Essex County

Patrons

The Aubert J. Fay Charitable Fund	Massachusetts Bankers Association
Berkshire Bank Foundation	Middlesex Savings Bank
Coverys Community Healthcare Foundation	Mills42 Federal Credit Union
Duncan Family Foundation	Northern Bank Charitable Foundation
Fidelity Investments	Paul and Edith Babson Foundation
First Congregational Church Winchester	Sentinal Benefits and Financial Group
First Parish Unitarian Universalist of Chelmsford	Women4Progress Charitable Trust
Henry E. Niles Foundation, Inc.	
Kuziak Family Foundation	

THANK YOU TO OUR DONORS

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Dr. Elizabeth Kowalski & Edward Lovell
Leslie & Nathan Levenson
Erna & Bob Place
Stacy Matseas Racette
Sean Spaulding
Robin Toof

Leaders

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Patricia & Daniel Baker	Anne Muita
Bei Chang	Gabriela Pashturro
Julie Fentin	Danielle & Dan Piskadlo
Meena Kaushik	Julia Ramsey
Gisel Lopez	Amelie Ratliff
Bruce MacDonald	Ani Uriarte

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