


2013 ANNUAL REPORT

BEFORE TRICKLE UP,
81%
OF PARTICIPANTS REPORTED THAT SOMEONE IN THEIR HOUSEHOLD HAD TO GO HUNGRY FOR AN ENTIRE DAY

AFTER TRICKLE UP?
THAT NUMBER IS
LESS THAN 1%
(INDIA)




“**NOW,**
OTHER WOMEN FROM THE VILLAGE
SEE US AS AN EXAMPLE.
THEY WANT TO RESEMBLE US.”
AMINATA PORGO, WEST AFRICA




97
PERCENT
OF PARTICIPANTS LIKE MARINA NOW HAVE SAVINGS.
THAT MEANS
LESS ANXIETY & MORE DREAMS FOR THE FUTURE.
(GUATEMALA)



64%
INCREASE IN HOUSEHOLDS ACCESSING HEALTHCARE FROM PUBLIC HEALTH CENTERS.
THAT MEANS
FEWER ILLNESSES FROM PREVENTABLE DISEASES AND MUCH SAFER BIRTHS.
(INDIA)



97
PERCENT
OF PARTICIPANTS NOW **CONTRIBUTE** INCOME TO THEIR HOUSEHOLDS.
(GUATEMALA)





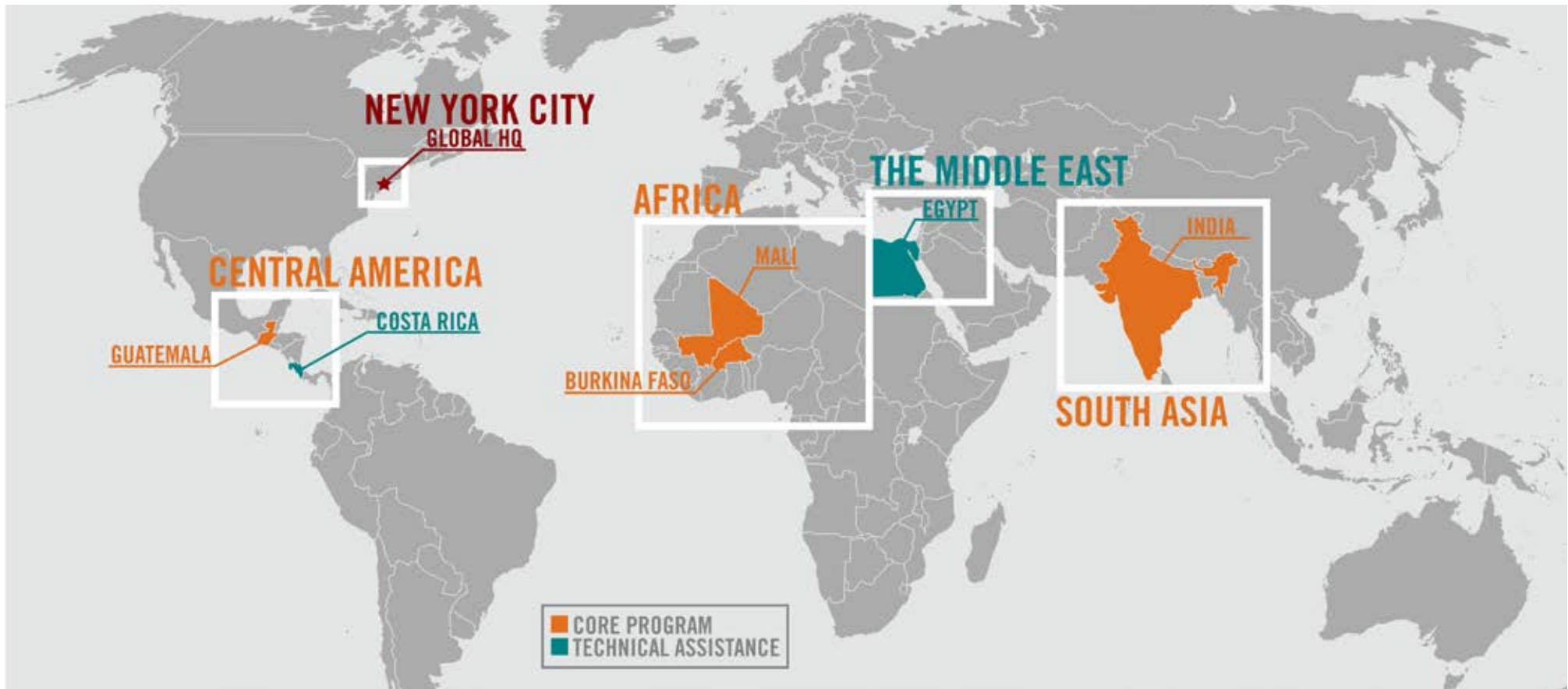
OUR MISSION

Trickle Up works to create a world in which it is unacceptable for anyone to live in ultrapoverly. We inspire and support the poorest and most vulnerable to build sustainable livelihoods and take their first transformative steps out of ultrapoverly.

WHO WE SERVE

Trickle Up serves women living in ultrapoverly, well below the \$1.25 extreme poverty threshold. They have few financial resources, little voice in their household and are marginalized in their communities. Our program is an empowering process that leads to increased income and savings, stronger community connections and greater hope for their families' futures.

WHERE WE WORK



YEAR IN REVIEW

Dear Friends,

A few months ago we asked villagers in Burkina Faso how they differentiated between people who were “poor” and “very poor.” Many of the responses were what you would expect: the ability to provide nutritious food year-round, put a decent roof on a house, send a sick child to a clinic, or to buy fertilizer for their fields.

Then one woman spoke up with this definition of a “very poor” man: “When the rope for his donkey breaks, he does not have the means to replace it,” she said. “He drives his donkey with his stick.”

With that example, she vividly described why Trickle Up exists. With our singular focus on the “ultrapoor” -- people who live well below the \$1.25/day definition of “extreme poverty” -- we help people start on a sustainable pathway out of poverty. In 2013, we helped more than 35,000 people move up out of chronic poverty and vulnerability, and we hope you will take a few moments now to read more about Trickle Up’s impact. Your support makes our work possible.

HIGHLIGHTS FROM 2013

In 2013, Trickle Up provided 6,445 women with our program of livelihoods training, seed capital grants, and savings support. An estimated 35,000 people will benefit as result. Their families will have more frequent and nutritious meals, the means to send their children to school or to a clinic if they are ill, the ability to improve their homes, and increased savings to expand their businesses and cope with emergencies.

We completed a three-year research project in India to measure our impact. Trickle Up participants reported dramatic change in the quality and quantity of foods they grew, purchased and consumed; increased savings and reduced debt; and greater access to medical help at local clinics. Especially gratifying was the finding that 94% claimed to be hopeful about their futures and expected their lives to continue getting better.

Our new technical assistance program is off to a very promising start. Working with our partner BRAC University of Bangladesh, we offer program design and

management to governments, international agencies and other NGOs that want to apply our program approach. We began a partnership with the United Nations High Commissioner for Refugees, with initial projects in Egypt and Costa Rica.



trickleUP

Maria Conception Savings Group, Guatemala

THIS YEAR
YOU HELPED 6,445 WOMEN BUILD BRIGHTER
FUTURES AND IMPACT MORE THAN
35,000 LIVES.

We completed an innovative three-year project in Guatemala, funded by the US Agency for International Development (USAID), to expand our program for people with disabilities. In addition to helping 350 families affected by a disability, we produced a field guide that will be shared with USAID, poverty organizations in Guatemala, and agencies around the world to better meet the needs of people with disabilities.

Trickle Up was selected by two major funders to create or assess innovative new programs for women and children. The first, funded by the Ford Foundation in India, will develop new ways to educate and empower young women to prevent gender-based violence, including using participatory video to enable women themselves to document and analyze their experiences. The second project, funded by the Children and Violence Evaluation Challenge Fund and UNICEF, will rigorously evaluate the impact of our livelihood program in Burkina Faso on children’s well-being. It will also assess the impact of adding an education component on child protection to address issues including hazardous child labor and forced marriage.

As we begin 2014, which marks **Trickle Up's 35th anniversary**, it's timely to reflect on what has and hasn't changed since Glenn and Mildred Robbins Leet began Trickle Up.

WHAT ISN'T CHANGING AT TRICKLE UP

Our core purpose: The Leets used the phrase "poorest of the poor," and today we talk about the "ultrapoor." Of the 1.2 billion people who live below the \$1.25/day threshold, the subset of 300-400 million

Seed capital grants: providing access to capital for people who, without Trickle Up support, would have no realistic way to start a business that can transform their family's future. For the very poorest families, even microloans would be a burden.

Training & savings: As important as capital is, money alone is usually not sufficient. Business training and consistent saving remain essential elements for success. Our values: Listening is an essential aspect of our work. Listening to Trickle Up participants helps us understand how they define poverty -- and well-being -- and ensures they have the sense of ownership that helps produce success. We listen to our local partners, to incorporate their knowledge and experience. We also accept that we can't always succeed -- and, when we don't, continuously learn how to improve.

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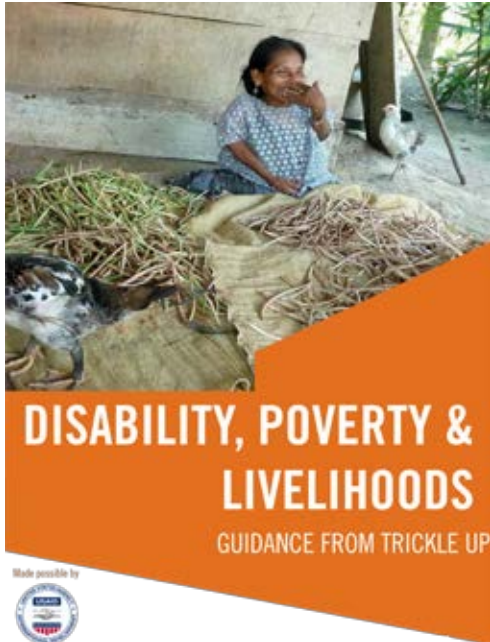
WHAT IS CHANGING AT TRICKLE UP

Scale: Trickle Up's path to greater reach and scale -- helping more people in more countries -- will come from providing technical assistance -- like the UN project described above -- to other agencies and government programs that want to follow our approach.

Partnership: We are now entering into innovative new partnerships with UN agencies, nongovernment organizations like BRAC in Bangladesh, and research institutions. We continue to take a very active role in the CGAP-Ford Foundation Graduation program, a consortium of 10 international and national organizations that all follow a methodology similar to ours, plus leading funders and researchers.

Defining poverty: Poverty is, of course, about lack of income and assets, but money alone is neither the sole cause nor sole indicator of poverty. Confidence, social capital, power within a household and community, landlessness, lack of access to public services, resilience to shocks and stresses are all among the factors that define a family's economic and social condition. Our program approach, and the partnerships we enter into, must be designed to address poverty in all of its dimensions.

As Trickle Up enters its 35th year, we proceed with great optimism for the women and families who inspire our work each day. Our program has never been stronger, the evidence demonstrating our impact more compelling, and the partnerships we share with like-minded organizations more influential. We thank you -- funders, staff, board, partners, and all who share in our mission -- for being a part of Trickle Up.



Sincerely,

Bill Abrams
President

Penelope D. Foley
Board Chair

OUR IMPACT

In 2013, Trickle Up served **6,445 participants**, improving the quality of life of nearly **35,000 people**. Of our participants, **99% are women** and **14% are affected by a disability**.

SAVINGS & CREDIT

Women in our program are now taking far more loans to invest in their businesses and fewer loans just to feed their families (Guatemala):

6X INCREASE

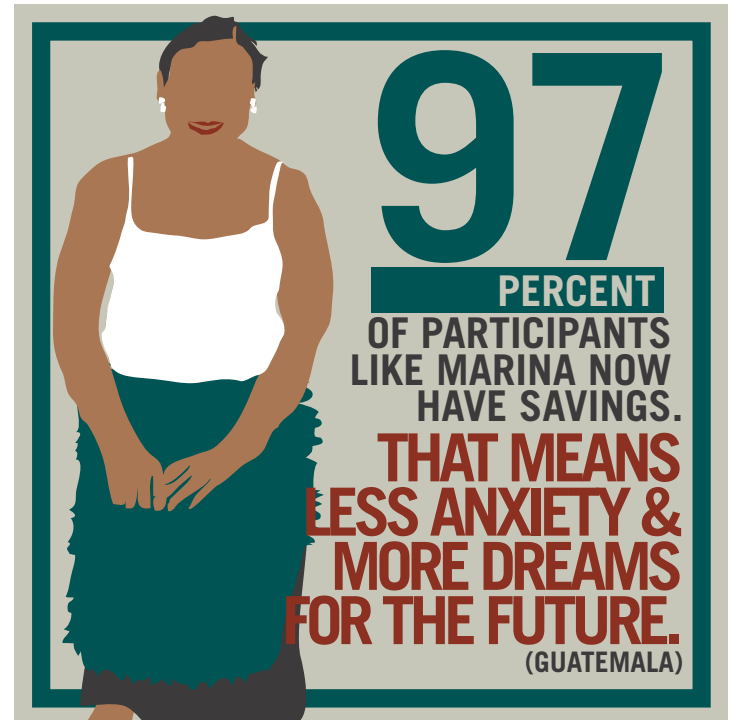
in the number of Trickle Up participants borrowing to **invest in their business**.

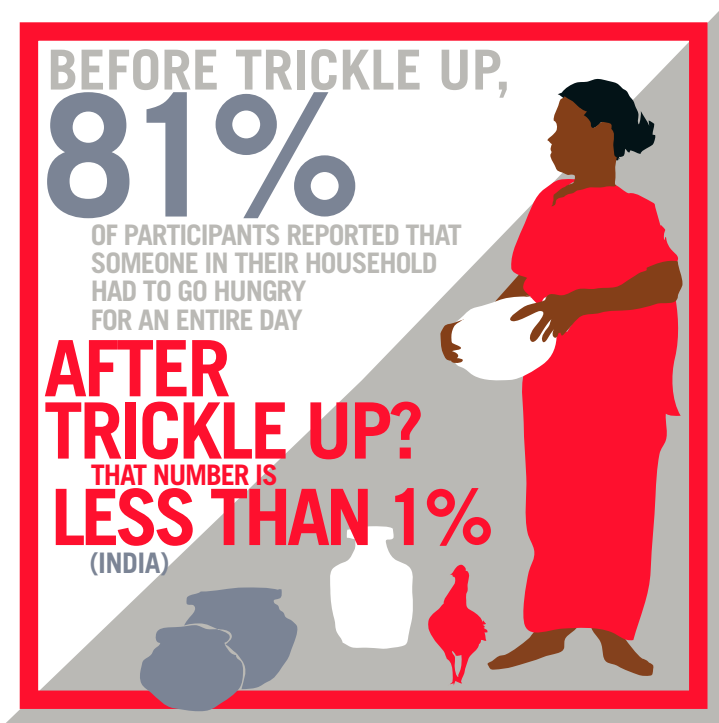
67% REPORTED

having sufficient staple foods to last the duration of the “hungry season,” a full two months.

“During our savings group meetings, we decide about giving credits, we discuss members’ problems, **we support members facing difficulties** or to contribute to works that help the community, and we exchange ideas.”

DICKEL HAMADOU TAMBOURA, WEST AFRICA





FOOD SECURITY

67% of participants reported improvements in accessing food. Now only 7% report sometimes lacking food, down from 69% before the Trickle Up program. (Guatemala)

"Earlier we had 2-3 months of extreme food scarcity. **Now all 12 months we have food.** We are doing more agriculture and vegetable cultivation. Our food habits have improved. Now we have stored food for the lean period. We are eating fish/meat every week."
FULMANI MURMU, INDIA

45% of participants were able to invest profits from their businesses in growing crops for their own consumption. (Guatemala)

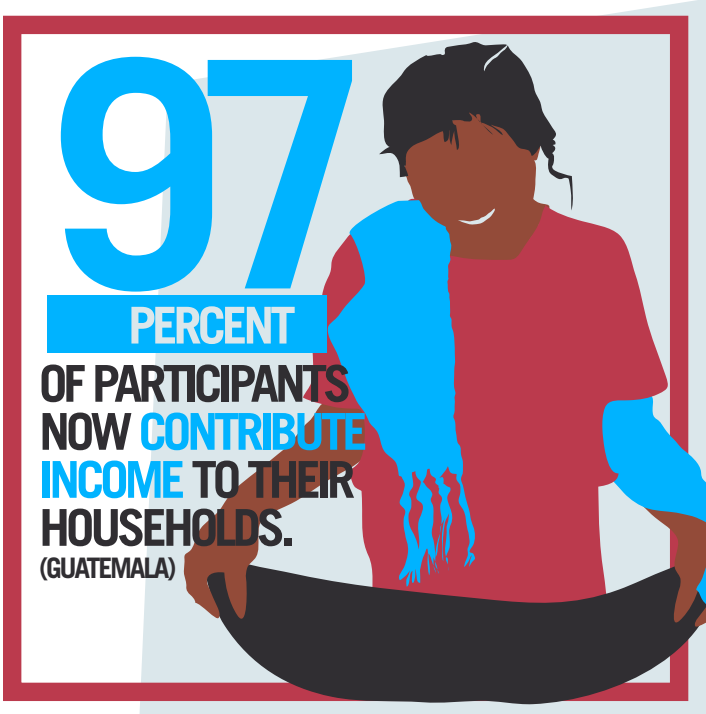
INCOME & LIVELIHOODS

"Every week I contribute to the family expenses. **Now, I can provide for my family.** Before Trickle Up, my contributions were not steady."

NIAMOYE MAIGA, WEST AFRICA

10X increase in the number of participant households who are engaged in commercial activity, from 6% to 61% after Trickle Up. (Guatemala)

94% of participants report being satisfied with their businesses. (Guatemala)



EMPOWERMENT


80% of participants reported being able to make household financial decisions themselves or in consultation with their husband. (India)

74% of participants have increased their financial independence. Now, only 3% report having to always ask a family member before making purchases. (Guatemala)

85% of participant's households reported having at least one member participate in local government meetings verses only 31% before Trickle Up. (India)



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HEALTH

“Now we are falling less ill because we are practicing the good habits we’ve learned from health staff like sleeping under mosquito nets and using boiled water.”

PARTICIPANT IN INDIA

97% of participants now have sufficient mosquito nets for all members.

“The savings group is powerful. We became like a family. If someone has a problem, we’re on her side. We respect one another and we help one another.”

MARIAM BARRY, BURKINA FASO



FINANCIAL STATEMENTS

OUR COMMITMENT TO ACCOUNTABILITY AND TRANSPARENCY

Trickle Up is committed to meeting the highest ethical standards in every aspect of our work. We hold one another financially and morally accountable for the achievement of our mission and the effective and efficient use of our resources.

Our annual financial statements have been audited by Lutz & Carr Certified Public Accounts, LLP, an independent audit firm with substantial expertise in nonprofit accounting.



STATEMENT OF FINANCIAL POSITION

	2013	2012
Assets		
Cash and cash equivalents	\$ 544,822	\$1,701,371
Pledges receivable		
Unrestricted	31,849	126,862
Restricted to future programs and periods	564,865	316,196
Other receivables	3,855	3,513
Prepaid expenses and other current assets	48,418	51,466
Investments	1,671,474	1,403,072
Property and equipment, at cost, net of accumulated depreciation	87,281	98,700
Security deposits	28,336	28,174
Total Assets	\$2,980,900	\$3,729,354
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 26,014	\$ 26,285
Salaries and accrued vacation payable	117,140	139,198
Grants payable	-	188,003
Security deposits payable	4,800	4,800
Total Liabilities	147,954	358,286
Commitments and Contingencies		
Net Assets		
Unrestricted		
Board designated operating reserve	654,278	1,103,294
Undesignated	363,181	603,429
Total Unrestricted	1,017,459	1,706,723
Temporarily restricted	917,097	765,955
Permanently restricted endowment	898,390	898,390
Total Net Assets	2,832,946	3,371,068
Total Liabilities and Net Assets	\$2,980,900	\$3,729,354

STATEMENT OF ACTIVITIES

	2013			2012				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Changes in Unrestricted Net Assets								
Operating Support and Revenue								
Contributions	\$ 1,123,648	\$ 925,522	\$ -	\$2,049,170	\$ 1,081,851	\$ 945,158	\$ -	\$2,027,009
Bequests	17,590	-	-	17,590	284	-	-	284
Government grants and contracts	15,036	-	-	15,036	12,037	500,000	-	512,037
Technical assistance grant contract	-	110,766	-	110,766	-	-	-	-
Donated services	158,948	-	-	158,948	150,938	-	-	150,938
Fundraising event income, net of direct expenses of \$82,053 (2013) and \$88,038 (2012)	624,019	-	-	624,019	787,217	-	-	787,217
Net assets released from restrictions	782,435	(782,435)	-	-	1,509,610	(1,509,610)	-	-
Interest income - operating accounts	4,263	-	-	4,263	1,608	-	-	1,608
Appropriations to operations	714,035	-	-	714,035	272,453	-	-	272,453
Other income	30,074	-	-	30,074	27,405	-	-	27,405
Total Operating Support and Revenue	3,470,048	253,853	-	3,723,901	3,843,403	(64,452)	-	3,778,951
Expenses								
Program Services	2,621,501	-	-	2,621,501	2,806,200	-	-	2,806,200
Supporting Services								
Management and general	321,553	-	-	321,553	317,584	-	-	317,584
Fundraising	774,628	-	-	774,628	711,326	-	-	711,326
Total Supporting Services	1,096,181	-	-	1,096,181	1,028,910	-	-	1,028,910
Total Expenses	3,717,682	-	-	3,717,682	3,835,110	-	-	3,835,110
Increase (Decrease) in Net Assets from Operating Activities	(247,634)	253,853	-	6,219	8,293	(64,452)	-	(56,159)
Non-Operating Activity								
Bequest	-	-	-	-	1,000,000	-	-	1,000,000
Net investment income	108,370	61,324	-	169,694	23,904	59,797	-	83,701
Appropriations to operations	(550,000)	(164,035)	-	(714,035)	(216,721)	(55,732)	-	(272,453)
Total Non-Operating Activity	(441,630)	(102,711)	-	(544,341)	807,183	4,065	-	811,248
Increase (decrease) in net assets	(689,264)	151,142	-	(538,122)	815,476	(60,387)	-	755,089
Net assets, beginning of year	1,706,723	765,955	898,390	3,371,068	891,247	826,342	898,390	2,615,979
Net Assets, End of Year	\$ 1,017,459	\$ 917,097	\$ 898,390	\$2,832,946	\$ 1,706,723	\$ 765,955	\$ 898,390	\$3,371,068

SUPPORTERS

We are grateful to those whose compassion and generosity have changed the lives of the people we serve.

\$100,000+

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