In 1979, my husband, Glen and I developed a process to reach the poorest of the poor. To help people move themselves out of poverty by starting businesses of their own. People in poverty do have skills and if you give them an opportunity they’ll reach out and grab it and run with it.

Mildred Robbins Leet
Founder
Sujata is 12 years old and dreams of becoming a doctor. Her mother, Padma, is a Trickle Up participant in Jharkhand, India. Padma started a small business selling grains and foods in her village. She is now better able to put away a little money each week to pay for Sujata’s schooling.
2019 Year in review

Dear Friends,

When Glen and Mildred Robbins Leet created Trickle Up in 1979, they did it with $1,000 of their own money and the belief that everyone, no matter how poor, could build a better life if given the opportunity. That year, they gave $100 to each of 10 people in extreme poverty and helped them become successful business owners.

In 2019, Trickle Up invested $8 million in 170,000 people to help them launch or expand businesses that are uplifting more than 850,000 family and community members around the globe. That means nearly a million more people in some of the poorest, most remote places on earth are eating more and better food, they are able to buy medicine when a family member is sick, or they can send their children to school for the first time. That’s more people than we’ve ever reached in any single year – in fact, more than we reached in our first two decades combined.

Here are some highlights from 2019, Trickle Up’s 40th anniversary:

**Empowering women and girls**

When women are empowered to make decisions for themselves, at home, and in their communities, family members, neighbors and whole communities are uplifted. For every woman Trickle Up reaches, on average, five or more people benefit. That’s why nearly all of the 170,000 people we reached in the past year are women. By engaging in Trickle Up’s program, women are able to take charge of their economic futures through enterprise and often seize their first leadership opportunities. Thousands of Trickle Up-formed savings groups provided women a chance to lead as elected officers of their groups, support one another and share advice, and collectively advocate for community improvements.

In Bangladesh, Mexico and Vietnam, our Empowering Women & Youth through Graduation and Financial Inclusion project, which is supported by MetLife Foundation, entered its third year and will reach 23,000 young women and girls. Demonstrating the power of women and girls to transform lives, more than 115,000 family and community members will benefit from their success.

In Guatemala, our Jovenes Empoderadas project concluded, reaching 750 young women and girls and helping them to contribute financially to their households, increase their self-esteem and understanding of their rights, participate in community meetings, and make informed choices about sexual and reproductive health. Results from the project are already helping us better understand how best to engage young women and girls.
Helping refugees in extreme poverty become more resilient

We concluded our three-year Building Self-Reliance for Refugees project, funded by the US State Department Bureau of Population, Refugees and Migration. Through this project, we developed new ways for humanitarian and development organizations to work together to help refugees rebuild their lives. We continued our groundbreaking work with UNHCR, the UN Refugee Agency, to implement Trickle Up’s approach with refugees in 10 countries.

In Uganda, our seven-year project in partnership with AVSI Foundation and IMPAQ, funded by USAID Food for Peace, ended its second year and is on track to reach 13,200 refugees and test innovative ways to engage refugees that could impact millions of lives.

With more than 70 million people forcibly displaced from their homes and communities around the world, we believe it is imperative for Trickle Up to share our knowledge and seek partnerships for greater scale and impact. This year we helped form the Poverty Alleviation Coalition, a new global coalition of 11 NGOs from the fields of poverty eradication, economic development, and humanitarian aid. The coalition’s goal is to reach more than 500,000 households in 35 countries by 2025.

Making poverty programs effective and relevant for indigenous people and ethnic minorities

Trickle Up projects supported by MetLife Foundation, the Vibrant Villages Foundation, and UNFCU Foundation reached more than 10,000 indigenous people and ethnic minorities in Guatemala, Mexico and Vietnam last year. In eastern India, we reached thousands of members of particularly vulnerable tribal groups working with the Odisha and Jharkhand state branches of the world’s largest livelihood agency, India’s National Rural Livelihoods Mission. Through these partnerships we’re not only helping thousands of vulnerable people overcome barriers to opportunity, but learning how anti-poverty programs can become more relevant and engaging for indigenous people by integrating traditional cultural practices. Our pioneering work bringing Trickle Up’s approach to indigenous people in Paraguay was featured in a report by columnist Nick Kristof in the New York Times.

Advocating for greater inclusion of people with disabilities

Inclusive Ixcan, which spanned 20 communities in northern Guatemala, ended in early 2019. Half of the participants had disabilities. The project benefitted nearly 2,000 people and helped us better understand how to make programs more effective for people with disabilities. As a result, next year, we will be launching a new
disability-inclusive project in Guatemala. The project, Desde el Poder Local, will reach 84 communities across four municipalities. Our projects in Guatemala build upon our previous experience working with people with disabilities in Mali and Burkina Faso in West Africa, and in Nicaragua and Guatemala in the Americas.

**Helping vulnerable people become more resilient to climate change**

People living in extreme poverty are more vulnerable to the cataclysmic effects of climate change. A torrential flood in July, 2019 displaced 80,000 households in Bangladesh, including nearly all of the 13,000 families participating in Empowering Women & Youth through Graduation & Financial Inclusion in Bangladesh. Working with our partners Concern Worldwide and MetLife Foundation, we provided short-term recovery funds to help affected families rebuild damaged or destroyed homes and livelihoods, and helped participants adapt and diversify their livelihood activities to be more resilient to future climate catastrophes. Addressing the devastating impact climate change is having on the lives of the poorest and most vulnerable will be a critical element of Trickle Up’s programs in coming months and years.

**Building the next generation of cutting-edge digital programs**

Our cutting-edge project, Mobile Connections to Promote Women’s Economic Development, or MPOWERED, is putting the communication and computing power of smartphones into the hands of women in extreme poverty in rural India. Designed specifically for low-literacy populations, Trickle Up’s new mobile app helps women improve cultivation practices with instructions on when to fertilize, sow, water, weed, and harvest their crops.

“Last year, I bought one kilogram of seeds, and with the help of the app, I could produce 250 kilograms of onions. Imagine the kind of profit I was able to make!” Kuntala Pradhan, a savings group president and MPOWERED participant told us just a few months ago. “Now that I know how to use my phone, I can refer to the app whenever I am stuck. I do not have to wait for anyone to come and help me solve my problem.” Beyond results like these, the project provided insights in how to address challenges ranging from access to electrical power and internet connectivity to repairing and replacing broken hardware and making software that populations with little or no literacy or numeracy skills can easily use. In its final year, the project was selected as a finalist by EQUALS, a global partnership for gender equality in the digital age, for its EQUALS in Tech Award and won ACCESS India’s Sitaram Rao Case Study Competition, in the category of Technology Solutions for Agricultural Advancement. Soon, building on this success, we will launch the second phase of MPOWERED, supported by Tata Communications, to incorporate these
lessons and uplift another 20,800 lives.

Changing how the world serves the poorest and most vulnerable people

Over the past several years, we have raised our ambitions to include changing the systems that perpetuate extreme poverty and underserve those who strive to overcome it. To do so, we transformed our partnership model to bring our decades of experience to national government agencies in India and Paraguay, across five countries in West Africa, to global institutions like UNHCR, the UN Refugee Agency, and the World Bank, and to several international NGOs. We’re also bringing the voices of the poorest and most vulnerable to a global stage. This past year, we championed those left furthest behind by global economic growth at international gatherings like the Skoll World Forum in Oxford, UK, and Global Refugee Summit in Geneva, Switzerland.

Spending your money where it will do the most good

In addition to being proud of the impact we have on people’s lives, we’re proud of how efficiently we invest the funds that our donors provide so generously. Trickle Up’s global staff consists of approximately 70 people located in Burkina Faso, Guatemala, India, and the United States—or about 2,400 program participants for each Trickle Up employee. We also take pride in earning Charity Navigator’s highest rating—4 stars—in recognition of financial efficiency, accountability, and transparency. Trickle Up also earned GuideStar’s Platinum Seal of Transparency for publicly sharing information about how we measure our progress and results.

As our 40th year comes to a close, we think back to that spring in 1979, when Glen and Mildred Robbins Leet issued a challenge to the way the world thinks about its poorest and most vulnerable people. To end extreme poverty, they knew that people had to be the authors of their own stories and forge their own path. Could they imagine how far that fundamental belief has travelled—over four decades and to some of the remotest places on earth—to transform millions of lives?

None of what we’ve accomplished would be possible without your loyal support and generosity. You make it possible for women like Kuntala Pradhan to build a better life and break the cycle of extreme poverty. It’s your continued support that motivates us to take bold action to confront the systems that hold people back and help them break through. We have the ability to end extreme poverty. There’s no excuse for not doing it. With your continued support, we can and we will.

Sincerely,

Bill Abrams
President

Penny Foley
Board Chair
HOW WE COMBAT POVERTY
We go further to reach the most vulnerable

Championing those who have been left behind, counted out or not counted at all, is at the heart of Trickle Up’s mission. When people have access to resources and economic opportunity, and can grow their skills and confidence, they fight like champions to overcome deep poverty and change their lives. Investing in people, especially women, indigenous people, people with disabilities and people faced with forced displacement, is critical to creating a world that works for everyone.

Women are powerful drivers of economic and development progress but most often experience the discrimination and exclusion that defines life in extreme poverty. That’s why Trickle Up participants are primarily women, often mothers, striving to support their families in some of the most challenging circumstances. Trickle Up works to advance gender equality and justice so women can transform their lives and the lives of their families.

Everywhere Trickle Up works, indigenous peoples face the highest rates of poverty. Indigenous peoples comprise less than 5% of the world’s population, but around 15% of the world’s poorest people. Indigenous people worldwide have long faced social exclusion, institutional discrimination, ethnic violence, and limited economic opportunity, all factors that contribute to a cycle of intergenerational poverty and loss of indigenous cultural heritage. They often face increased risks from natural disasters and shocks due to the climate crisis. Indigenous women and ethnic minorities make up a large proportion of Trickle Up’s current participants in Guatemala, Mexico, and India.

People with disabilities are also over represented among people living in extreme poverty. Disability is both a cause and consequence of poverty, and services are often beyond reach. Trickle Up projects in Guatemala, Mexico, and Burkina Faso promote inclusion for people with disabilities and their families. Our commitment to working directly with people with disabilities earned us the Disability Inclusion Award from InterAction, a network of US-based poverty organizations, in both 2009 and 2014.

As of 2018, over 70 million people have fled their homes to escape persecution and conflict. Refugees, displaced peoples, and host communities are exceptionally vulnerable. Most have few assets, limited support networks, and little local knowledge, and they have experienced extreme psychosocial trauma. Trickle Up adapts the Graduation Approach to address these vulnerabilities.
"I was always a very shy person. I did not speak much and I was extremely depressed about the way life had treated me," says Kuntala Pradhan, a Trickle Up participant in the MPOWERED project in Odisha, India. "I had no knowledge of services and programs that I was entitled to, and I was scared of the bank."

Kuntala—like millions of women and mothers living in extreme poverty around the world—faced social isolation and economic exclusion, including fewer resources and opportunities, power imbalances, discrimination, lower socioeconomic status, and heightened protection risks. When Kuntala’s husband died prematurely of tuberculosis, she was left with two young children and few options.

Trickle Up helps women like Kuntala directly confront these inequities through leadership trainings and social networking, and raises understanding of their human rights. Through the Graduation Approach, women earn a reliable income by running successful businesses and other livelihood activities, participate in savings groups where they become leaders and share advice, and benefit from personalized technical support on their journey out of poverty.

Kuntala now cultivates vegetables, raises livestock, and can afford to send both her children to school. She is also the president of her savings group.

"My communication skills have improved so much, and I am not the same shy person anymore. It was through the savings group that my bank account was created and I started understanding the process of monetary transactions. Not only that, in the savings group, I found a huge support system that stood by me and my young children. I was not alone anymore."

When women contribute significant income to the home, they more actively participate in decision-making. Economic stability and social networking provides the opportunity for women to be more visible and vocal in their communities.
We work with partners to create inclusive & effective programs

“I wasn’t a business women,” says Kabou, who has lived in displacement for 36 years. Originally from the Democratic Republic of the Congo, she arrived at the Meheba settlement in Zambia in 1993. Despite some assistance in the early years, she and her family found themselves trapped in a cycle of poverty and sometimes unable to afford even one meal a day. That all changed when she became a Graduation participant through a UNHCR intervention with Trickle Up’s support. Today, Kabou and her family eat two nutritious meals a day and she has learned to save. “I am a changed one,” says Kabou as she counts money and organizes her dried fish into neat piles. “Now I’m a confident market woman.”

To have the greatest impact, Trickle Up goes to the last mile to bring the experiences and voices of vulnerable people like Kabou to funders, policymakers, and other NGOs. Working together, we can build programs that are more inclusive and change the underlying systems that keep people in extreme poverty over generations in the first place. We help governments, global agencies, and international NGOs design, manage, and deliver inclusive, adaptive, and effective programs at significant scale. Trickle Up conducts research, collects data, and creates training modules for program design and implementation to improve delivery of services and influence public policy. It is through these strategic partnerships that Trickle Up is able to bring 40 years of experience fighting poverty to more women living in poverty worldwide.

In 2019, Trickle Up partnered with the World Bank and five governments in West Africa and governments in Guatemala, Paraguay, and India. Trickle Up is also working closely with UNHCR, AVSI Foundation, Caritas Switzerland, Mercy Corps, Norwegian Refugee Council, and World Vision to develop capacity to implement Graduation for refugees, host communities, and others living in displacement. This strategy gives Trickle Up an outsized impact in ending poverty, reaching more people than ever with our expertise, experience, and influence.
We’re not afraid to ask tough questions to continuously improve & innovate

Vulnerable people in extreme poverty face complex challenges, from gender inequality and discrimination to natural disasters, disease, and other shocks. That’s why we rigorously evaluate our projects to learn what’s working and what isn’t, so we can share what we learn and adapt and improve our programs.

To help participants become more resilient to the increasingly volatile effects of climate change, Trickle Up teamed with Concern Worldwide in Bangladesh to integrate strategies for coping with disaster risk into livelihood plans. In Burkina Faso, a digital monitoring and evaluation application was developed for tracking field activities. In Uganda, lower cost variations of Graduation are being tested in order to effectively reach more women living in displacement.

Trickle Up not only researches and develops leading ways to reach more women, but is also building innovative new tools that support their journey out of extreme poverty. In 2019, we completed the MPOWERED pilot project that provided women in India with smartphones equipped with a specialized coaching application making livelihood advice available anytime in the palm of their hands. Mobile technology brought the value of just-in-time information to the Graduation Approach by better connecting the most disconnected directly to peers, coaches, staff, government and financial institutions, and a wealth of online knowledge. Trickle Up is planning to pilot adaptations of the coaching application in new regions, such as Latin America.

Subodhini Hansda held a smartphone in her hands for the first time as part of Trickle Up’s MPOWERED project. “This mobile phone has changed my life,” she says. “Not only do I learn how to farm properly through the coaching app, I also teach the other participants in my area.”

“We eat well now,” Subodhini says. “Now that I know how to produce quality crops, I want to turn this into an income-generating option for my family.”
How we measure success

Households

- **LIVELIHOODS**
  Are women building livelihoods that are dignified, diversified, productive, and sustainable?

- **SAVINGS & CREDIT**
  Do women have access to fair and effective means of saving money and accessing credit?

- **RESILIENCY**
  Are women more resilient to instability caused by shocks and trends?

- **SOCIAL PROTECTION**
  Do women have improved access to available basic social services?

- **NUTRITION & HEALTH**
  Do women and their families enjoy a better quality of life, including more and better food and access to healthcare?

- **EMPOWERMENT**
  Are women making significant progress toward social inclusion in communities and empowerment at home?

- **ACCOUNTABILITY**
  Do we have systems and cultures that enable feedback and input, and that are accountable to feedback from women and households in conditions of extreme poverty?

- **PROGRAM & POLICY INCLUSION**
  Do we support institutions to adopt, adapt, and implement programs and policies that support the full inclusion of people living in extreme poverty?

- **91%**
  Of participants have savings equivalent to 3+ months of average household expenses in recently completed projects

- **86%**
  Of participants graduated in recently completed projects

- **83%**
  Of participants reported improvements in household food security in recently completed projects
The savings group has completely changed the way I think. It has made me believe that if others can, so can I.

Golapi Devi
Storeowner, Mother
Jharkhand, India
Connect the most disconnected

Trickle Up put the power of mobile smartphones directly into the hands of women striving to overcome extreme poverty and vulnerability.

**MPOWERED**

- **Where:** Jharkhand & Odisha, India
- **When:** 2015–2019
- **Who:** 1,800 women in extreme poverty
- **What:** Provide smartphones, interactive coaching application, & custom training
- **Partners:** TATA Communications & grassroots groups

Trickle Up launched MPOWERED (Mobile Connections to Promote Women’s Economic Development) with Tata Communications and state branches of India’s National Rural Livelihoods Mission, the world’s largest anti-poverty organization. MPOWERED demonstrated that smartphones, especially when coupled with effective coaching, can help women gain access to information that can boost the productivity and profitability of their livelihoods. Using the specialized interactive coaching application, women were able to access information on livestock and crop choice and cultivation, solve problems, and, ultimately, strengthen their businesses.

MPOWERED created opportunities for inclusion. Mobile connectivity made formerly unavailable government programs, such as seed distribution or grants, accessible to the most remote women.

Owning a mobile phone creates a sense of identification for the women who are often denied their rights and individuality. By using a peer support system known as Smart Sakhis, the program is creating a new generation of community leaders.

- **2X** Participants’ median income over 3 years
- **$117,000** In loans generated by 1,800 women through group savings
- **$42** Average participant savings, up from negligible savings
I know that I have a head start since I went to school. If I do not share what I have learned, I may forget everything so I put what I know into service.

Nathalie Kientéga  
Coach, Mother  
Burkina Faso
Help governments do more & do better

With 40 years of experience, Trickle Up is a resource, adviser, and implementer to governments and large international institutions.

**ADAPTIVE SOCIAL PROTECTION PROGRAM**

**Where:** Burkina Faso, Chad, Mauritania, Niger, Senegal  
**When:** 2017–2020  
**Who:** 54,000 households  
**What:** Bring Trickle Up’s knowledge about coaching & forming sustainable savings groups to a cross-governmental initiative.  
**Partners:** World Bank, governments, & local NGOs

- **95%** Of participants met minimum savings targets of about US $6.70 per month after 6 months in Burkina Faso  
- **77%** Participants practicing income generating activities after 6 months of coaching in Burkina Faso, up from 33%

The Adaptive Social Protection Program (ASPP) of the Sahel aims to increase the productive potential and resilience of households living in extreme poverty to climate and other shocks. The ASPP combines regular cash transfers with a number of components aimed at building the productive capacity of women through the Graduation Approach, which includes savings groups, livelihood planning and regular coaching.

The ASPP is funded by a multi-donor trust fund and managed by the World Bank. Trickle Up’s involvement in the program includes design support and the development of coaching and savings group training modules and the direct training of government and NGO implementers. We also designed and are managing a qualitative and process evaluation to inform the design of future programs and help contextualize the impact evaluation’s results.

In short, Trickle Up is using its experience and expertise to improve government social protection programs by training a new generation of implementers in the Graduation approach and building knowledge about how to adapt the approach to varied policy and population contexts.
The savings group has taught me a lot. Before I didn’t know how to save money. We’ve become a family.

Ileana
Storeowner, Mother
Yucatán, Mexico
Trickle Up is reaching more women in more countries and using our cross-country experience to improve program quality and delivery.

**EMPOWERING WOMEN & YOUTH**

**Where:** Bangladesh, Mexico, Vietnam

**When:** 2017–2021

**Who:** 23,000 households

**What:** Bring Graduation to extremely poor women & youth across three countries & build institutional cross-country learning platforms

**Partners:** MetLife, Concern Worldwide Bangladesh, Plan International Vietnam, Ko’ox Taani, EnlaceCC, AMTEL CHIAPAS, Creative Learning

1,089
Savings groups formed in Bangladesh, Mexico, & Vietnam

13,000
Participants have active mobile bank accounts in Bangladesh

Trickle Up’s Empowering Women and Youth through Graduation and Financial Inclusion project, funded by MetLife Foundation, delivers a holistic package of Graduation interventions with financial inclusion components to economically empower vulnerable and marginalized women and youth in Bangladesh, Mexico, and Vietnam. Over three years, Trickle Up and its partners will directly benefit 23,000 women and youth, impacting 115,000 people living in extreme poverty.

These country projects are helping Trickle Up build a cross-country learning platform to share lessons and make the case for the integration of the Graduation Approach into social protection systems and broad replication within large NGOs. With a focus on gender, youth, indigenous peoples, and climate change, this project is increasing Trickle Up’s and partners’ understanding of vulnerability and the multidimensionality of poverty and how best to reach those who are most vulnerable and marginalized.
Whenever I visit Monica (second from right), there is a line of clients out the door. She had difficulties, but she persevered.

Monica’s coach
Ecuador
Trickle Up is adapting and implementing the Graduation Approach to support women and families displaced by conflict and the communities that host them.

**BUILDING SELF-RELIANCE FOR REFUGEES**

**Where:** Burkina Faso, Costa Rica, Ecuador, Egypt, Jordan, Mozambique, Malawi, Sudan, Zambia, Zimbabwe

**When:** 2016–2019

**Who:** 4,000 households

**What:** Launched Graduation Approach pilots tailored for the refugee context

**Partners:** UNHCR, Caritas, HIAS, Self Help Africa

Through a grant from Bureau of Population, Refugees, and Migration, Trickle Up worked with UNHCR and NGO partners to design and implement Graduation programs adapted for refugees and those facing displacement and host communities. The project helped those living in extreme poverty to overcome numerous forms of exclusion that are unique to their displacement and/or legal status. In addition, the project aimed to increase the capacity of Trickle Up, UNHCR, and other NGO or government actors to implement livelihood development programs in refugee settings.

Building off the experience with Trickle Up, in 2019, UNHCR created the Poverty Alleviation Coalition, a group of 12 NGOs, including Trickle Up, as well as the World Bank’s Partnership for Economic Inclusion, to jointly work toward increasing self-reliance, and economic and social inclusion of refugees and host communities, by sustainably increasing income-earning opportunities using the Graduation Approach.
Financial summary  
Statement of financial position  
As of August 31, 2019

<table>
<thead>
<tr>
<th>Assets</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,393,913</td>
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<tr>
<td>Accounts receivable</td>
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<tr>
<td>Pledges receivable</td>
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<tr>
<td>Prepaid expenses and other</td>
<td>94,979</td>
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<tr>
<td>Investments in marketable securities, at fair value</td>
<td>3,996,725</td>
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<tr>
<td>Property and equipment, net</td>
<td>112,442</td>
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<tr>
<td>Security deposits</td>
<td>41,659</td>
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<tr>
<td><strong>Total assets</strong></td>
<td><strong>$8,128,728</strong></td>
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<table>
<thead>
<tr>
<th>Liabilities and net assets</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>544,614</td>
</tr>
<tr>
<td>Salaries payable and compensation-related liabilities</td>
<td>322,921</td>
</tr>
<tr>
<td>Refundable grant</td>
<td>96,869</td>
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<tr>
<td>Refundable advance</td>
<td>250,000</td>
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<tr>
<td>Security deposit payable</td>
<td>4,800</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>$1,219,204</strong></td>
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Commitments and contingencies

Net assets

<table>
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<tr>
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<tbody>
<tr>
<td>Undesignated</td>
<td>270,584</td>
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<tr>
<td>Board-designated operating reserve</td>
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<tr>
<td><strong>Total net assets</strong></td>
<td><strong>2,340,912</strong></td>
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<table>
<thead>
<tr>
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<tbody>
<tr>
<td></td>
<td>4,568,612</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>6,909,524</strong></td>
</tr>
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</table>

| **Total liabilities and net assets**        | **$8,128,728** |

This information has been excerpted from our financial statements, which have been audited by Mazars USA LLP, Certified Public Accountants. A copy of our full financial statements is available upon request, or on our website at www.trickleup.org/financials
Statement of activities
As of August 31, 2019

Revenue and support

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<thead>
<tr>
<th>Description</th>
<th>Without donor restrictions</th>
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<tbody>
<tr>
<td>Contributions</td>
<td>$ 1,101,874</td>
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<tr>
<td>Bequests</td>
<td>1,500</td>
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<tr>
<td>Government grants and contracts</td>
<td>-</td>
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<tr>
<td>Donated services</td>
<td>173,160</td>
</tr>
<tr>
<td>Fundraising event income, net of direct expenses of $119,669</td>
<td>736,330</td>
</tr>
<tr>
<td>Interest income</td>
<td>9,683</td>
</tr>
<tr>
<td>Other income</td>
<td>36,083</td>
</tr>
<tr>
<td>Appropriations to operations</td>
<td>394,304</td>
</tr>
<tr>
<td>Transfer to board-designated operating reserve</td>
<td>-</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>5,472,193</td>
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<tr>
<td>Total revenue and support</td>
<td>7,925,127</td>
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</table>

Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
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<tbody>
<tr>
<td>Program services</td>
<td>6,791,074</td>
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<tr>
<td>Management and general</td>
<td>716,157</td>
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<tr>
<td>Fundraising</td>
<td>643,396</td>
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<tr>
<td>Total expenses</td>
<td>8,150,627</td>
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<tr>
<td>Change in net assets before non-operating activities</td>
<td>(225,500)</td>
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Non-operating activities

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<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net investment income (Note 5)</td>
<td>68,922</td>
</tr>
<tr>
<td>Appropriations to operations</td>
<td>(300,000)</td>
</tr>
<tr>
<td>Transfer to board-designated operating reserve</td>
<td>-</td>
</tr>
<tr>
<td>Total non-operating activities</td>
<td>(231,078)</td>
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<tr>
<td>Change in net assets</td>
<td>(456,578)</td>
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<tr>
<td>Net assets, beginning of year</td>
<td>2,797,490</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$ 2,340,912</td>
</tr>
</tbody>
</table>
With donor restrictions | Total
---|---
$695,819 | $1,797,693
1,881,511 | 1,881,511
- | 173,160
- | 736,330
- | 9,683
- | 36,083
- | 394,304
- | (5,472,193)
(5,472,193) | 
(2,894,863) | 5,030,264
---|---
- | 6,791,074
- | 716,157
- | 643,396
- | 8,150,627
(2,894,863) | (3,120,363)
---|---
51,809 | 120,731
(94,304) | (394,304)
- | -
(42,495) | (273,573)
(2,937,358) | (3,393,936)
7,505,970 | 10,303,460
---|---
$4,568,612 | $6,909,524

Total Operating Income | $7,871,636
Foundations & Corporations | 43%
Individuals | 28%
Government & Multi-lateral | 24%
Others | 5%

Total Expenses | $8,150,627
Program | 83%
Management | 9%
Fundraising | 8%
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Trickle Up helps people in extreme poverty and vulnerability advance their economic and social well-being. We drive large-scale change by partnering with governments, global institutions, and local organizations.