DEAR FRIENDS,

We are excited to share that we have set ourselves a bold goal of reaching a total of 5 million people living in extreme poverty by 2030. Since our inception, we have impacted the lives of 2.2 million people by serving over 450,000 women, partnering with them to forge resilient pathways out of poverty. Over the coming years, we will focus on scaling our impact by working with partner organizations and government actors, leveraging their resources and infrastructure, to deliver programming that we know is both effective and transformational.

Across three continents, and in collaboration with dozens of partners, we have served thousands of women living in extreme poverty, providing seed grants, training, coaching, and access to savings groups. We have had the privilege to support these women in creating micro-enterprises and livelihoods that are also climate resilient. We have also strengthened our digital tools and capacity to increase our effectiveness and efficiency. The impact of our work sustains well beyond the intervention period of our programs, with savings groups continuing to operate successfully for years, and women’s economic empowerment effectively breaking the cycle of intergenerational poverty.

We are tremendously grateful to our fantastic staff around the world and our dedicated board, as well as our steadfast supporters, large and small. In a world that often seems plagued by economic, political, and environmental turmoil, we are incredibly grateful for the opportunity to do this work. It is both a privilege and a joy and we invite you to join us.

Penny Foley
Board Chair

Nathalie Laidler-Kylander
President
Trickle Up is working toward a world free from extreme poverty. **Our mission is to partner with women in extreme poverty to build economic opportunity and drive inclusion.** We believe that investing in women and the future they create for themselves and their families is the most effective way to address the cycle of intergenerational poverty. **Women are powerful agents of change.**

**PARTICIPANTS AND PARTNERS**

97% of our participants are women. They live in remote, rural areas; face intersecting vulnerabilities; and are from communities too frequently excluded by systems that should serve them.

Some participants have been affected by displacement due to conflict, climate change, and economic instability. Others live with disabilities or care for loved ones with disabilities. Many are from indigenous and tribal communities. And some are young people who are taking steps toward a bright future.

**Partnerships are critical to serving our participants and scaling our work.** Together with communities, governments, large international NGOs, local organizations, and, most importantly, with participants themselves, we can forge resilient pathways out of poverty.
Driven by their talents and dreams, equipped with new skills and assets, and supported through coaching and mentoring, women in our programs start micro-enterprises and save money for the future. They invest in their children’s education and meals for their families. In the process of building their skills and connecting with other women, they also begin strengthening their self-esteem, capacity, and resilience. They gain confidence and find their voice. This personal transformation ripples outward to their families and communities, effectively breaking the intergenerational cycle of poverty.

With our partners, we support an enabling environment for women in extreme poverty through economic and social inclusion programming. We partner with women and their communities, leveraging our global expertise across geographies, to...

HOW WE WORK

SUPPORT BASIC NEEDS & ACCESS TO SERVICES

CREATE SOCIAL & FINANCIAL INCLUSION

PROVIDE SKILLS TRAINING & SEED CAPITAL

DELIVER COACHING & MENTORING
Kaushalya’s Journey
A Participant’s Pathway

Kaushalya Pradhani lived with her husband and two children in a shelter with no electricity or running water.

Sharecropping on leased land in a region plagued by natural disasters and vulnerable to climate change, her life was characterized by persistent insecurity. The COVID-19 lockdown only served to worsen the situation.

When she joined the MPOWERED program with Trickle Up, Kaushalya was able to jumpstart multiple sources of income and build social solidarity in Self Help Groups (SHGs). She also found the confidence and voice to imagine a radically different future for herself and her family. She became a leader.

When she ran for the village council, backed by her community, she won. As an elected village council representative, she continues to support her neighbors and community members by connecting them to established government social protection programs and infrastructure projects, such as roads and drinking water facilities in Pitapara.

PROJECT PARTICIPANT NAME: Smt. Kaushalya
VILLAGE: Pitapara
VILLAGE COUNCIL: Bitabandh
BLOCK: Muribahal
DISTRICT: Balangir, Odisha
AGE: 39 years
PROJECT: MPOWERED

START HERE
LEASE ONE ACRE OF LAND FOR SHARECROPPING
REPAY LANDLORDS
PROTECT CROPS & BELONGINGS AND PREPARE FOR FLOODS
SAVE FOR FAMILY HEALTH ISSUES
JOIN SHG, MAA SARASWATI
MISS SHG MEETINGS AND LOSE SOCIAL SAFETY NET
COVID-19 LOCKDOWN - RETURN TO VILLAGE
PURCHASE FIRST GOAT WITH 2300 RS SEED CAPITAL
RECEIVE INITIAL RATIONS & SEEDS FOR NUTRITION GARDEN
JOIN MPOWERED WITH TRICKLE UP

KEY:
Opportunity
Challenge
Payday
Women in our projects made incredible strides on their pathways out of poverty this year. They continued to build skills, take their micro-enterprises in new directions, and support one another. Earning a profit and saving, they invested in their future and that of their families and communities.

With lingering effects of the COVID-19 pandemic, economic uncertainty and inflation, displacement caused by conflict and climate change, and food shortages, 2022 proved an extremely difficult year for people living in extreme poverty. Despite these challenges, the Trickle Up team continued to successfully partner with thousands of women worldwide.
Through UPMA, Trickle Up is connecting women living in extreme poverty to Odisha’s existing agricultural markets as a next step in building resilient pathways out of poverty.

Connecting to markets allows women to access greater potential for growth and higher sustained incomes from their livelihoods—ultimately helping them move from low-risk, low-return activities into higher-return enterprises, and build resilience to economic shocks.

UPMA is also demonstrating the potential of small-scale, women-run collectives. Self Help Group members form Farmer Interest Groups (FIGs), informal farming collectives of 25 women that increase members’ productive capacity, helping participants mitigate risk and bolster negotiating power.

FIGs are a stepping stone for members to join formally registered Farmer Producer Organizations (FPOs), existing agricultural cooperatives.

With the profits they earned through FIG membership, UPMA participants bought shares in FPOs and are now officially included in formal collective systems.

INDIA BY THE NUMBERS

36% FOOD SECURITY
of UPMA participants experienced improved food security.

90% INCOME DIVERSIFICATION
of UPMA participants have had more than one source of income during the project.

87% SAVINGS
of participants in our project with the Odisha Livelihood Mission reached their savings targets or were on track to do so.

88% AGENCY & EMPOWERMENT
of women experienced greater agency and decision-making by the end of the same project in Odisha.
Trickle Up joined forces with four municipal partners to institutionalize economic and social support policies to address extreme poverty in Guatemala. The project also connected participants to existing but yet untapped public social programs.

While building and strengthening the partnerships, Trickle Up invested a total of $550,000 and the four municipalities subsequently invested an additional $997,000 from their own budgets to support livelihood programming. The investments made by the municipalities increased each year, signaling a greater commitment to the Trickle Up approach as a viable policy solution.

Almost all participants (96%) continued to participate in savings groups formed during the project. The groups’ successes also inspired other community members who were not project participants to voluntarily join a savings group.

Guatemala has high rates of food security. The majority of participants are already experiencing food security as they start Trickle Up projects. This persists throughout the duration of projects.
The Graduating to Resilience Activity works with refugee and host community households living in extreme poverty in Kamwenge District in Western Uganda on their pathways toward self-reliance and resilience. **Our team provides technical assistance for the Activity’s implementation.**

The goal is to ensure 13,200 refugee and host community households living in conditions of extreme poverty and food insecurity will become self-reliant and resilient. Participants receive consumption support, direct asset transfers, group and individual coaching sessions, livelihoods skills training and support, and market connections. They also participate in village savings and loan associations.

In 2021, the Consortium team concluded activities with the first cohort. An Innovations for Poverty Action evaluation found that participants who received an asset transfer were less likely to leave the program. It also concluded that group coaching had similar positive outcomes to individual coaching but cost 13% less.

See "The Impact of a Graduation Program on Livelihoods in Refugee and Host Communities in Uganda" and AVSI Consortium Fact Sheet.

### Uganda by the Numbers*

**95% Food Security**  
of participants experienced improved food security.

**89% Income Diversification**  
of participants had more than one source of income.

**81% Savings**  
of participants were on track to reach their savings targets.

**96% Agency & Empowerment**  
of participants reported increased agency and decision-making.

*All data is from the Graduating to Resilience Activity*
A BOLD GOAL FOR THE FUTURE

By 2030, we’ll have reached 5 million people living in extreme poverty by delivering programming to a total of 1 million women.

We are well on our way. Since we started our work, Trickle Up has impacted the lives of 2.2 million people by serving over 450,000 participants. Now, we’re ready to amplify the scale of our work to extend our impact and double the number of women who graduate from our projects within the next eight years.

By leveraging partnerships and joining forces with other NGOs and governments, we’ll be able to serve a much greater number of women living in extreme poverty.

The need is great. People in extreme poverty continue to feel the effects of the COVID-19 pandemic; climate change and conflict persist, leading to greater levels of displacement; and food insecurity is soaring. But when women thrive, the whole community benefits.

When we invest in women and the environments that enable them to succeed—when we partner with them so they can create sustainable, resilient livelihoods and transform their futures—we can break the intergenerational cycle of poverty.
FISCAL YEAR 2022 FINANCIALS
(ENDING AUGUST 31, 2022)

TOTAL INCOME (WITHOUT DONOR RESTRICTIONS):
$5,833,000

- FOUNDATIONS AND CORPORATIONS: 38%
- INDIVIDUALS: 39%
- GOVERNMENTS AND MULTILATERALS: 20%
- OTHERS: 2%

TOTAL EXPENSES:
$5,271,954

- PROGRAMS: 66%
- MANAGEMENT AND ADMINISTRATION: 14%
- FUNDRAISING: 20%
- WITHOUT DONOR RESTRICTIONS: $3,051,887
- WITH DONOR RESTRICTIONS: $4,314,464

TOTAL NET ASSETS END OF FISCAL YEAR 2022
$7,366,351

- WITHOUT DONOR RESTRICTIONS: $3,051,887
- WITH DONOR RESTRICTIONS: $4,314,464

PROGRAM AREAS

ASIA 24%
THE AMERICAS 27%
REFUGEE AFFAIRS 21%

This information is excerpted from our financial statements, which have been audited by Mazars USA LLP, Certified Public Accountants. A copy is available at trickleup.org/financials.
# FISCAL YEAR 2022 DONORS

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Special thanks to Ginnette Riquelme for photos and documentation of our project in Mexico

Thank you to all our supporters for your generosity in 2022.

For our participants who live on less than $2.15 a day, every contribution has a HUGE impact.

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