

2023 ANNUAL REPORT



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Prepared by: Joey Cecilia del Prado



Message from Joey Cecilia del Prado

Dear Friends and Relatives:

I trust this finds you well and in good spirits. As we reflect on the past year, I am filled with immense gratitude for your unwavering support and dedication to the mission of Foundation for the Poor Inc. Despite the challenges the non-profit industry faced in 2023, your generosity and commitment enabled us to achieve remarkable milestones and positively change the lives of those in need. Your contributions have been the driving force behind our success, allowing us to overcome obstacles and make a meaningful impact on the communities we serve. Your time, resources, and compassion have truly made a difference, and we are profoundly thankful for your partnership.

As we embark on a new year full of hope and aspirations, I am excited to share our vision for the year 2024. We have set ambitious goals to further our mission and continue making a lasting impact on the lives of the less fortunate. Your continued support is vital to the success of these endeavors, and we invite you to join us again for a year and have another meaningful journey with us.

We encourage you to spread the word about Foundation for the Poor Inc. by sharing your experiences with friends, relatives, and colleagues. Your personal testimonies are powerful tools that can inspire others to get involved and contribute to our shared mission of alleviating poverty and promoting a better future for all.

In addition to our ongoing initiatives this year marks a significant milestone for us as we celebrate our 7th year of service. To commemorate this occasion, we are planning a small-scale launch to showcase the accomplishments we have achieved together with our organization-partners. It would be an honor to have you, dear supporters, for this special event to witness and hear, firsthand, the impact of your passion to HELP.

Furthermore, I am committed to visiting our mission areas this year, ensuring a deeper connection with the communities we serve and a firsthand understanding of their needs. I am scheduled to visit Bhopal, India this year to be with the children of HAVEN OF HOPE who are physically and mentally disabled and even give them a HUG and a KISS coming from the supporters. Your support will make this possible. I look forward to sharing my experiences with you upon my return.

As we embark on another year of service, I pray for your continued health, safety, and blessings from our Lord God as we make 2024 a year of even greater accomplishments and positive change for the underprivileged.

From the bottom of my heart, I thank you for being an integral part of Foundation for the Poor Inc. and trusting us through the years. With heartfelt gratitude and warm regards, may God richly bless you and your family!

Joey Cecilia del Prado
Founder-President Foundation for the Poor Inc.

Facts about the Non-profit industry in the Year 2023

- Revenue: Nonprofits' total revenue has grown from around \$1 trillion in 2000 to nearly \$3 trillion today.
- Employment: Nonprofits employ 10% of the US workforce, making them the third largest employment sector.
- Donations: Americans' charitable donations have increased by 1% from pre-pandemic levels.
- Volunteers: Volunteers are 200% more likely to donate than non-volunteers.
- Donations by device: Almost one-third of online donations are made using a mobile device.
- Donor videos: 79% of donors use online videos to help them decide whether to donate.
- Social media: Nonprofit marketing is shifting to new audiences and marketing channels, including Gen Z.
- Managed cloud services: The nonprofit sector will see a rise in managed cloud services.
- Funding: Half of nonprofits predicted their overall funding would increase in 2023, while 29% projected steady funding and 9% predicted decreases.

Some other trends for nonprofits in 2023 include:

- Increased focus on mission
- Moving beyond a traditional social service focus to include a social justice component.
- Record inflation
- Workforce shortages
- A potential recession
- Increased demand for services



Mission & Vision

Mission statement: We strive to offer our partners financial support the best we can by raising funds for them to bring their projects to the finish line as we implement the **“Power of Partnership.”** We encourage them to connect us with Most of the projects supported are geared to uplift the lifestyle of the POOR through **Education** so they can eventually **REDEEM THEMSELVES FROM POVERTY** and provide basic needs.

Vision statement: To be **PART OF THE SOLUTION** to **ADDRESS GLOBAL POVERTY.**

Strategic Goals Implemented

1. Awareness Campaign

For a young non-profit organization, AWARENESS is often the first step towards achieving its goals Increasing donations, or recruiting great volunteers and board members.

FFP uses social media (FB, Instagram, and LinkedIn) just to be known.

2. Fundraising

Foundation for the Poor Inc is a public charitable organization. This means we rely on donations from the public. The most important goal a nonprofit organization has is RAISING FUNDS to SURVIVE. FFP conducted project presentations for a specific mission area especially if it entails construction. This is very effective since prospective donors can easily pledge since the project is presented on a phase-by-phase basis with the corresponding cost.

FFP has Team Leaders, by default, for each mission area. For example, Doina Eipuras spearheads the Moldova Project. For Nigeria, Angela Nwaneri leads the Ireze Foundation. On the other hand, Alice Mungwa leads Betterway Africa (Cameroon) and is responsible totally for the projects in that country.

To support this effort, FFP hired the services of Shannon Ross, a grant writer, to explore opportunities in applying for grants from grantors with requirements that best fit the organization’s partner’s needs. Last year a grant was awarded unanimously to Haven of Hope by Loyola Foundation.

3. Recruited Volunteers

It was challenging for us to recruit volunteers. Recruiting volunteers is indeed the key goal of many nonprofits. We continuously recommend to the board and volunteers that we tap our circle of friends & relatives who know us inside and out and invite them to join. To a certain extent, FFP is successful, especially in picking up and delivering the pretzels for the pantry in Lambertville, NJ.

4. Recruitment of donors

When it comes to an increased donor base, again, FFP faces some challenges. We continuously recommend to the board and volunteers that we tap our circle of friends & relatives who trust us. We started with our existing network – our community during get-togethers and small parties. We spoke about FFP’s future goals and how their support can help to achieve them. We encouraged them to visit the website so they will know more about the organization.

5. Corporate partnerships

Corporate partnerships are powerful. We identified corporations using Cybergrants and Benevity as their donation platform. We tried to reach out to the management and signified our interest in promoting Foundation for the Poor Inc to their employees.

6. Boost email

Email marketing was consistently used, and E-greeting cards were sent during holidays or birthdays if we got hold of birthdays & anniversaries.

7. Social Media Presence

Current Audience on FB Page & IG Followers

Audience

Current audience

Potential audience

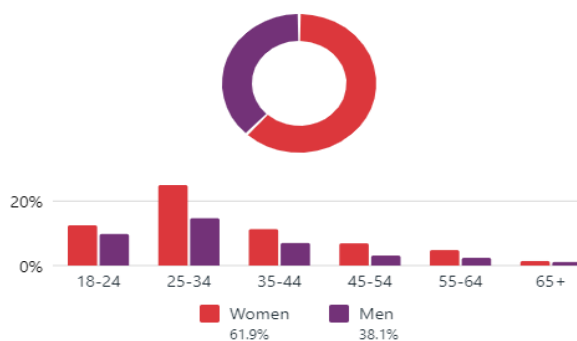
Facebook followers ⓘ

4,756

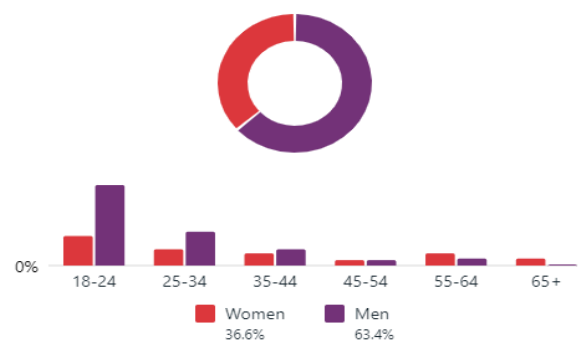
Instagram followers ⓘ

3,870

Age & gender ⓘ



Age & gender ⓘ



Conclusion

FFP's goals vary each year depending on the proposals submitted by our partner-organizations and how fast they submit. Grant applications also take a while.

Looking for grant application opportunities that fit the qualifications mentioned could also be tedious.

FFP has launched a new website with our new relationship Flipcause. We concluded our contract with Doylestown Website Design in the last quarter of the year 2023. We found a better package from Flipcause which is known to help small-non-profit organizations and can eventually help us with fundraising. .

We will continue to have on board Mr. Umesh Malikum to handle renewals and taxation and Sam McDonald of JL Accounting LLC in Doylestown to handle bookkeeping.

Joey Cecilia del Prado is now focused on looking for other platforms to generate funds . This allows her to have a chance to truly reflect on FFP's mission and future while creating a direction that everyone can work together.

We absolutely give merits to our generous donors who trust FFP and have the passion to help the underprivileged which helped FFP achieve the goals for 2023. This calls us to celebrate our wins at the end of the year 2023.

2023 Milestones

1) Betterway Africa International – Cameroon

Project: Continuation of the renovation of a 4-classroom stone building in Bonanyang village, in Cameroon

Project Cost: \$15, 600

Problem: Children has **no easy access to Education**

Number of Children: 105 children

Impact: This will enable the community to move the children from rooms in locations that were not meant for schooling into a safe, befitting and appropriate learning environment.

FFP Participation: The organization has allocated **\$ 12,440 to cover Phases 1 & 2** FFP to allocate **\$3,360** to cover the last leg of the construction once BAI submits its progress report with pictures.

Timetable: To be completed by 30 March 2024

Project Status: The current phase of the work includes masonry work on the floors and stone walls, construction of inner partitioning and installing of the ceiling.

Before & After



2) Haven of Hope (HOH) - India

Project: Sanjeevani Center, Harrai

Number of people Benefiting: 40 villages with a population of around 40 thousands of people with a population of 80% ST, SC population.

Project Cost: \$ 67, 000

FFP Participation : \$ 35,000 (FFP has already given \$ 20,000 last year. HOH expects help to raise **\$ 15,000** from FFP in the coming days, which will be used for final settlement of the project with the Contractor. Fr. Pauly Thekkan, the founder, participates in financing the project.

Current status of the Project: RCC (Reinforced Cement Concrete) work of three rooms (therapy center, Office room, Class rooms and toilets are over. RCC works of living rooms are also over. Wall Plaster works are also over.

Other remaining works are

1. Flooring and related works such as tiles etc.
2. Final paintings and and .
3. Finishing of building works including electrical and other works.

What is needed to complete the project?: HOH will be needing the remaining amount to settle the account with the contractor and purchase the furniture for the center.

Timetable: Due to various difficulties that HOH faced during the construction of this building, there has been delay in the completion of work. Now things are a bit more clear. HOH is expecting to complete the work by the **end of February, 2024.**

2. Ireze Foundation - Nigeria

Project: Renovation/Construction of St. Augustine's Model Secondary School – 13 classrooms, Functional Chemistry, Physics and Biology Lab, Ongoing Construction of Administrative Block **is finished!**

On-going project: Sponsor a child. FFP was able to solicit \$2K.

3. St. Dennis Church, Oklododo – Talent Show of Hope

Project: Mass kits for 7 newly-ordained priests for their missionary works

Problem: Priests can't execute their missionary duties without the mass kits.

Project Cost: \$5,320

Activity: Solicitation effort by FFP to purchase the mass kits

Result: FFP was able to get donations from Mother Butler Org in the Philippines through the office of Fr. Francis Gustilo, president of the School in Theology in Paranaque, Philippines. Mass kits were **shipped last August 30, 2023.**



4. IT Tender, Muntinlupa, Alabang, Philippines

Project: Sponsor-A-Child project
\$360 or Php 12,000

Problem: Children don't have access to proper Education.

Impact: Children are able to go to school (i.e., children from extreme poverty whose families do not have the means to cover their educational expenses). Children are mentored and tutored at IT Tender to become successful in their studies and to become responsible leaders in their community.

FFP Participation: FFP was able to find **sponsors for 3** children to be able to go to school and enjoy the benefits of IT Tender's programs.

Money contributed: **\$1,440 USD (PHP 80,116.51) in 2023**

Participation of FFP: Timetable: Year-round sponsorship of three (3) children to be continued until the completion of their studies

Current Status of the Project: Ongoing

FOUNDATION FOR THE POOR INC.

Statement of Financial Position

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bank of America Checking - 8900	24,325.05
Cash on hand	184.32
Total Bank Accounts	\$24,509.37
Total Current Assets	\$24,509.37
TOTAL ASSETS	\$24,509.37
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Equity	1,407.39
Retained Earnings	20,027.10
Net Revenue	3,074.88
Total Equity	\$24,509.37
TOTAL LIABILITIES AND EQUITY	\$24,509.37

FOUNDATION FOR THE POOR INC.

Statement of Activity

January - December 2023

	TOTAL
Revenue	
Contributed income	
Corporate & foundation grants	3,400.00
Donations directed by individuals	30,370.63
Total Contributed income	33,770.63
Total Revenue	\$33,770.63
GROSS PROFIT	\$33,770.63
Expenditures	
Advertising & marketing	469.61
Social media	222.44
Total Advertising & marketing	692.05
Awards & grants to others	16,447.89
Meals Donated	1,118.48
Total Awards & grants to others	17,566.37
Contract & professional fees	42.38
Accounting fees	2,400.00
Total Contract & professional fees	2,442.38
Fundraising Expenses	564.13
Licensing Fees	352.50
Office expenses	0.00
Bank fees & service charges	96.00
Computer Expenses	279.00
Foreign fees	45.20
Memberships & subscriptions	2,082.97
Merchant account fees	910.10
Office supplies	6.70
Postage	442.29
Registration Fees California	25.00
Registration Fees New Jersey	60.00
Shipping & postage	167.21
Software & apps	1,957.89
Website	2,577.09
Total Office expenses	8,649.45
Supplies	
Supplies & materials	428.87
Total Supplies	428.87
Total Expenditures	\$30,695.75
NET OPERATING REVENUE	\$3,074.88
NET REVENUE	\$3,074.88



From the bottom of our hearts, we thank the following Donors for their generous hearts and believing in our mission!

We offer our daily prayers and masses for you and your family. May God richly bless you and your family!

(In alphabetical order)

Anonymous

Anonymous

Anonymous

Mr. Jupiter Baylon

Ms Angie Bernardo

Mrs. Rose Cipriano

Mrs. Suzette Cody

Mrs. Gloriastein Corcoran

Ms. Bernadette del Prado

Mr. Francis del Prado

Ms. Lorraine del Prado

Mr. Michael del Prado

Mr. German & Mrs. Marianne Dumbrigue

Ms. Doina Eipuras

Mr. Anthony Ferlazzo

Ms. Leanne Hanger

Mr. John & Mrs. Meg Harvey

Mr. Anton & Mrs. Ermie Lopez

Mr. Patrick & Mrs. Chau Lopez

Ms. Maria Lowe

Mr. Vito & Mrs. Angela Mangiapane

Mr. Grey & Mrs. Lisa Meehan

Ms. Yves Mendoza

Mr. Ari & Mrs. Lizette Natividad

Ms. Angela Nwaneri

Mrs. Melinda Novotny

Mrs. Ellen Piserchia

Mr. Francis & Mrs. Shifani Rajabose

Mr. Frank Ravinpinto

Mrs. Kelly Raybold

Mr. John & Mrs. Sharon Rizarri

Mr. Fernando & Mrs. Jen Rodriguez

Mrs. Cora Sanders

Mr. Mark & Mrs. Stephanie Simon

Mrs. Priscilla Sabado

Mrs. Magdalena Srivichit

Ms. Nor Serrano

Mr. Manuel Solis

Mrs. Mary Silidker

Ms. Jenny Du-Soriano

Mr. Alan & Mrs. Jennifer Steele

Fr. Pauly Thekkan

Mr. Ken & Mrs. Jeremy Tuason

Ms. Isabel Udo
Dr. John Waters