

# 2018 ANNUAL REPORT



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Our interest in the issue of financial empowerment of women stemmed from a clear need in the community. Financial education generally is woefully lacking in the basic education of most Americans – men and women alike. However, while men often receive some direction in their lives from a relative or mentor, women have historically be left out of the conversation. As a result of this systemic lack of access, poverty is more likely to be the burden of women than men. In Texas, women are 20% more likely to live in poverty than men. Women also head 9 out of every 10 single-parent homes and in Houston hold 3 out of every 5 part-time jobs. It is clear that too many women in our community live on the brink of financial disaster. At The Women’s Resource, we believe that to survive and thrive in today’s complex word, women need an essential foundation of financial knowledge and skills to be able to build a solid foundation for themselves and for their families.

As we complete our last strategic plan, our focus has shifted to ensuring that we are able to walk alongside the women and girls we help for the entirety of their journey toward financial independence. This year, we implemented two new programs- YourLife Possibility Groups and YourLife Coaching. In just a few short months, we are proud of the women in both programs and the remarkable achievements they have made for themselves and their family.

Each woman and girl we serve has a story. Their stories inspire us and fuel our determination in realizing our mission –inspiring, educating, and preparing Houston’s girls and women to understand and manage their own—and their communities’— financial opportunities.

## **YOURLIFE FINANCES - KNOWLEDGE. HOPE. POSSIBILITIES.**

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We have undergone several significant changes this year. The first and most significant, is that we added an entire new program: YourLife Coaching. With our coaching program, we now have the ability to serve our clients on an individual basis over an extended period of time. Also as a result of that program, we've added two full time coaches to our staff. With this addition, our staff has grown by 25% and our budget has grown by just over 20% in the past year. Since rolling out the coaching program in January, we have enrolled 78 women. The average credit score has increased by 47 points and we have several clients whose credit score has increased by over 100 points.

We also began our first workforce development partnership through our Possibility Group program this year. These programs have been held at two construction companies in the Houston area. These companies are looking to grow their workforce base by recruiting more women to be involved in the traditionally male dominated field of construction. In collaboration with the United Way and several other service providers, we provide a 10 week Possibility Group for the women entering the Tradeswoman programs at these companies. One group at TDI Industries collectively saved \$8,362 and paid down \$23,000 in debt during the program! Another group at S&B Engineers and Constructors collectively paid off \$16,655 in debt and collectively saved \$25,870 while in the program.

Finally, transition to the new curriculum was a fundamental shift for our Finance Classes program. Our Finance Class program went from offering a smattering of topics to our partner agencies with no clear sequential order or philosophy to providing a set six class series that will take the women we serve from just beginning to understand their finances all the way to repairing their credit, saving their money, paying down debt and eventually preparing for their futures. 98% of our participants report having learned something new and two-thirds of clients report feeling very confident in their ability to achieve a financial goal following their class.



## RISE!- YOUR ROAD TO INDEPENDENCE, SUCCESS AND EMPOWERMENT

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This year, we successfully implemented our four year model in each of our schools and revamped our curriculum to meet the needs of our participants as they get ready for life after graduation. The new curriculum focuses on goal setting, career planning, and financial education. The curriculum was also redesigned to specifically address the needs of our participants as they complete financial aid and FASFA applications. After a collaboration period with our partner schools, it became clear that a focus on the financial aid application process was essential to the success of our senior girls. As a result of our new curriculum, every single graduating senior girl in the program has completed their FASFA application and has requested financial aid.

This year we provided 1500 hours of guidance and mentoring to 184 girls. Each of the girls served in the RISE! program come from a low to moderate income family. The girls formed 9 groups and attended 5 different schools. Each of the girls was exposed to two community learning opportunities through either career panel discussions, college tours, career trips, or volunteerism projects. We are also proud to announce that we graduated our first group of girls from the RISE! program in 2018. Our first cohort to graduate consisted of 10 girls from Chavez High Schools. Of the 10 graduating girls, every one of them has been admitted to college and they can boast 40 college acceptance letters between them. Together the girls have over \$7,000 saved for their future education.



# OUR CLIENTS

I was raised by a single mother who struggled to take care of four daughters on a very limited income. There simply was not a lot of extra money but we survived. I believe I carried that “survival” mentality with me into adulthood. Long-term financial goals were foreign to me. I earned money and spent it. The ideas of saving, budgeting, and investing seemed out of reach. Before participating in the Women’s Resource classes, I could not identify where my money was going, build a savings, or establish credit. I lived pay check to pay check and could not seem to be an effective provider for my children. This was a great source of shame for me. My dreams seemed unattainable. Although I was always aware there was a problem, I had no idea how to identify or rectify my situation. I was depressed and without direction. The financial workshop class has helped me understand the purpose of money, credit and the need to increase my income while decreasing expenses. I have established a financial recovery plan by researching and estimating the cost to live the life I desire.

**I am so thankful to your organization for the priceless information and strategies you provided in your class at The Women Home. I will continue to use the knowledge throughout the rest of my life to provide a bright future for my family. -Michelle, YourLife Client**

Before I participated in Rise, I did not understand much about how money works. I would usually spend my money immediately on snacks instead of trying to save my money on a long term goal. The changes that I have made as a result of being a part of RISE were outstanding! Since I was 8, I’ve always been selling cookies and bracelets, but I would run out of money quick. I realized that I wasn’t managing my money well. Now, when I sell cookies or bracelets, I put over 75% of the money I made in my savings account. The money saved will be saved for my long-term goal, college. I have over \$4,000 saved.

**RISE has given me the opportunity to manage my money responsibly. Thanks to RISE I feel optimistic about my career choices and my payments. I am thankful to the RISE program for making me become and feel like a leader. -Alicia, RISE student**



# OUR IMPACT



**109**  
volunteers

**5,413**  
lives changed  
in 2018

**3,625** Volunteer  
hours

**43** partner  
organizations



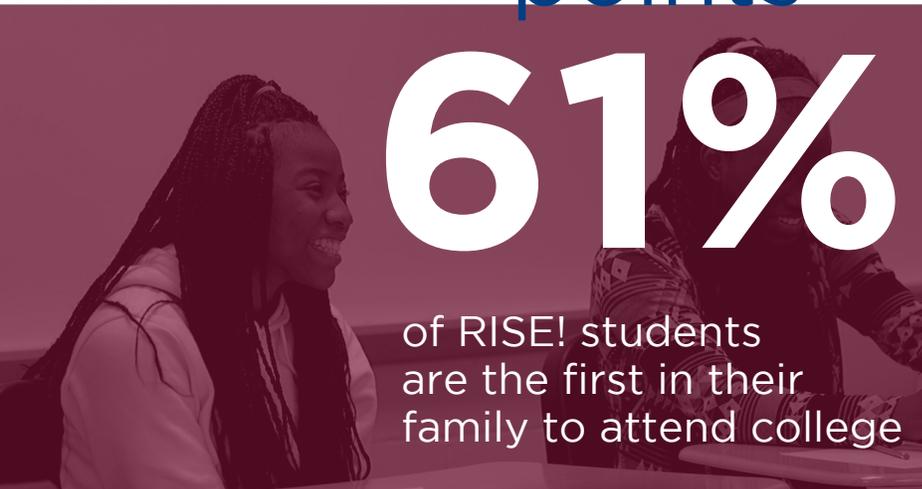
**\$1,281**

Our coaching clients  
save an average of  
\$1,281 in our program

On average, coaching  
clients see a  
credit score  
increase of **47**  
points

**\$7,000**

saved towards the  
next step in their lives



**61%**

of RISE! students  
are the first in their  
family to attend college

**10** girls graduated  
from the RISE!  
four year program  
this year

# FINANCIAL OUTCOMES

## The Women's Resource of Greater Houston

Statements of Financial Position as of December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 59,417	\$ 86,531
Contributions receivable	73,986	
Prepaid expenses and other assets	48,563	42,746
Investments <i>(Note 4)</i>	<u>1,480,899</u>	<u>1,684,640</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,662,865</u></b>	<b><u>\$ 1,813,917</u></b>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 24,166	\$ 26,257
Deferred revenue – special events	<u>19,500</u>	<u>17,000</u>
Total liabilities	<u>43,666</u>	<u>43,257</u>
Net assets:		
Without donor restrictions	478,391	508,453
With donor restrictions <i>(Note 5)</i>	<u>1,140,808</u>	<u>1,262,207</u>
Total net assets	<u>1,619,199</u>	<u>1,770,660</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 1,662,865</u></b>	<b><u>\$ 1,813,917</u></b>



*RISE! students at their graduation ceremony*

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