

2022 ANNUAL REPORT

PREPARED BY

Donald Caldwell

PRESENTED BY

Rhonda Lerner



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OUR VISION, OUR MISSION & BOARD MEMBERS



Our Mission

Providing scholarship assistance to female students from poor rural villages around San Miguel de Allende to keep them in school.

Our Vision

Empowering girls and young women in rural Mexico through education

Board Members

Donald Caldwell
President

Pakina Langenscheidt Fernandez
Vice President and Founder

Daniel Medina Siller
Treasurer

Rene Gignac
Auditor

Nancy Row
Secretary

Christine Yannitelli
Member at Large and Event Committee Chair

Barbara Salazar
Member at Large and Scholarship Chair

Stephen Bresolin
Member at Large and Amistad Liaison

FROM THE PRESIDENT



After our unprecedented success in terms of funds raised in 2021, our efforts in 2022 returned a more normal fundraising experience. Expecting this, we spent the first part of 2022 setting out the policy we would follow for spending the windfall funds obtained in 2021. Our main criteria in this respect were to devise plans for expenditure considering that we make a 10-year commitment to each girl we take into our scholarship program - five years support in junior and senior high school and up to five years of support through university. The Board's decisions in this respect are detailed in the balance of this report.

I am again immensely proud to have played a part in promoting the noble mission of Mujeres en Cambio in 2022. Our very hard-working all-volunteer team have, as always, stepped up to the difficult and critically important challenge of delivering the many elements necessary to continue our scholarship program. In 2022 we had 163 girls and young women in our program from over 50 poor rural villages around San Miguel de Allende. I am delighted to share our accomplishments in 2022.

Make no mistake, without the generous support from our many donors, both individual and foundational, Mujeres en Cambio can not exist. Overhead expenses at less than 3% means ninety-seven cents of every dollar received goes directly to the girls. Your assistance radically changes these young people's lives. More money means we can assist more girls. Thank you for helping us continue this worthwhile project.

Donald Caldwell
President of the Board



**SAN MIGUEL
HIKING GROUP**

**RAPIDAN
FOUNDATION**



**LACEWING
FOUNDATION**

At Mujeres en Cambio we are firmly focused on our mission of helping our girls and young women overcome economic and cultural barriers to stay in school. We strive for long term sustainability for our organization to achieve that mission. In the 2022 year just passed we count the following among our most important accomplishments

Grantors

The **Unitarian Universalist Fellowship of SMA** continues to be one of our longest running grantors providing funding for 15 to 20 girls annually. **Lacewing Foundation**, another longstanding grantor, is tapering off their support by next year, due to a corporate decision to pursue other priorities. We were pleased that **Rapidan Foundation**, after several years absence, awarded us a grant which we hope to repeat in 2023. We also applied for and received a 60,000 peso grant from the local **Hiking Group of SMA**. We are applying to a few more international organizations, but the outcome is uncertain. We are fortunate to have a new volunteer to help us research new funding sources from Mexican based institutions.

Funds Raised

\$1,355,973 mxn

On the fundraising front, as mentioned in the President's report above, we returned to a more normal year with income from all sources of \$1,355,973 pesos.



ACCOMPLISHMENTS

6

We added 6 more girls to our program raising our total intake at the grade 8 equivalent level (secundaria 2) to 27 for the 2022/23 school year. This intake is designed to use up, over a 10-year period, the bulk of the windfall revenue generated in 2021 as mentioned in the Presidents' Report above.

7%

We increased by 7% the value of scholarships to help mitigate current inflationary pressures. This is the first increase in seven years and works out to annual scholarship assistance of 6000 pesos (about \$300 USD) for junior and senior high school students and 26500 pesos (\$1325 USD) for university students.

3%

We have managed to keep our overhead very low at roughly 3% which means that most of our funds go directly into the pockets of the girls and young women in our program.

\$7K

The year culminated with our first in-person event in the form of a fundraising luncheon that was a great success and ended up netting close to \$7000 USD.

**43****STUDENTS IN
SECUNDARIA
JUNIOR HIGH****61****STUDENTS IN
PREPARATORIA
HIGH SCHOOL****59****STUDENTS IN
UNIVERSITY****\$100K****DISTRIBUTED IN
SCHOLARSHIPS**

SCHOLARSHIPS

In 2021/22, Mujeres en Cambio granted scholarships in the amount of 2,056,400 pesos (100,000 USD) delivered into these rural villages. This helped 43 students at the *Secundaria* (junior high) level; 61 at the *preparatoria* level (high school); and 59 at university including 2 girls who were helped with their *titulas* (professional certifications).



8

We have added students from an additional Community school bringing to 8 the number of Community schools from which we select students for scholarship assistance.



70%

We formally established a reserve of 70% of our annual expenses. This reserve is designed to handle the commitments we have in the event of a major catastrophe. We have carried a reserve of roughly this size in the past. The Board has now formalized the reserve level. We will invest any surplus funds in conservative term deposits until such time as they are needed.

STUDENT & DONOR SUPPORT

1

SUPPORT A STUDENT

We began offering donors the opportunity to support and follow specific girls as they pursue their educational dreams and move through our 10-year assistance program. This is something numerous donors have requested in recent years, and we believe it will appeal to existing and new donors alike.

2

STUDENT SEMINARS

We have restarted student seminars at several distributions with the intent to enhance their information about career choices as well as socio-emotional and life skills.

3

AMISTAD CANADA

Our partnership with Amistad Canada continued to bear fruit with an expanded donor base in Canada. We provided on-going progress reports to Amistad to satisfy our partnership agreement with them.

4

ONLINE EVENTS

We held virtual events that raised over \$915 USD. These included YouTube and Zoom presentations from well-known local personalities from San Miguel on a variety of interesting subjects.

2022's

FINANCIALS

Note that we returned to a more normal fundraising compared to 2021. The Board approved implementation of a policy which will require us to keep roughly 70 percent of our annual budget in reserve. We believe this reserve will get us through potential catastrophes thus relieving the stress of budgeting experienced in previous years. We rely entirely on donations and grants for our revenue.

70%

*annual budget held
in reserve*

Mujeres en Cambio de San Miguel de Allende

Pesos

	ene-22	feb-22	mar-22	abr-22	may-22	jun-22	jul-22	ago-22	sep-22	oct-22	nov-22	dic-22	2022 YTD Totals
INCOME													
Grants, Donations, Contributions	5,500.00	9,768.03	-	17,400.00	102,537.64	-	-	-	27,500.00	4,000.00	61,766.60	1,755.00	230,227.27
Amistad	-	-	-	-	111,327.34	-	-	-	-	-	-	164,900.89	276,228.23
Mexican Fundraising Events	-	-	-	-	-	-	-	-	15,477.50	-	-	-	15,477.50
Interest/Investment Income	5,812.36	5,155.87	6,101.34	6,192.84	7,409.36	7,477.28	7,867.35	9,433.49	8,446.23	10,043.54	10,872.00	11,655.75	96,467.41
Misc. income (refunds, etc.)	-	-	-	-	-	-	0.01	-	4,998.14	-	-	-	4,998.15
WF 501c3 Check or Transfer	-	-	-	-	-	-	-	-	-	20,000.00	-	-	20,000.00
TOTAL INCOME	11,312.36	14,923.90	6,101.34	23,592.84	221,274.34	7,477.28	7,867.36	9,433.49	56,421.87	34,043.54	72,638.60	178,311.64	643,398.56
EXPENSES - FUNDRAISING													
Fundraising Expenses	-	-	-	-	-	1,000.00	-	-	67,314.00	-	-	-	68,314.00
Total Expenses Fundraising	-	-	-	-	-	1,000.00	-	-	67,314.00	-	-	-	68,314.00
EXPENSES - OVERHEAD													
Accounting Fees	-	-	-	-	-	-	-	61,615.82	-	4,899.00	-	-	66,514.82
SMCF Processing Fees & Paypal fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Costs	-	-	15,420.00	1,400.00	-	-	1,200.00	-	11,700.00	-	1,500.00	3,480.00	34,700.00
Bank Service Fees	11.60	-	5.80	10.00	-	91.23	81.69	64.10	37.32	428.77	106.15	76.17	912.83
Misc.	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes	70.02	62.99	69.86	56.68	83.60	-	6,473.00	-	13,357.00	-	0.96	-	20,174.11
Total Expenses Overhead	81.62	62.99	15,495.66	1,466.68	83.60	91.23	7,754.69	61,679.92	25,094.32	5,327.77	1,607.11	3,556.17	122,301.76
BECA DISTRIBUTIONS													
Prepa & Secundaria Becas	94,000.00	-	-	94,000.00	-	-	88,000.00	-	158,400.00	-	107,800.00	-	542,200.00
University Becas	154,000.00	-	-	157,500.00	-	-	205,000.00	-	286,200.00	-	188,700.00	-	991,400.00
University Allende Becas	-	-	-	-	-	-	-	-	-	-	-	-	-
University Allende Fees	1,200.00	-	-	1,200.00	-	-	-	-	-	-	-	-	2,400.00
University El Titulo	31,500.00	-	-	-	-	-	17,000.00	-	9,200.00	-	43,000.00	-	100,700.00
U. Allende Certificates/Grad.Exp.	-	-	-	7,430.00	-	-	-	-	-	-	-	-	7,430.00
Total Beca Distributions	280,700.00	-	-	260,130.00	-	-	310,000.00	-	453,800.00	-	339,500.00	-	1,644,130.00
TOTAL EXPENSES & DISTRIBUTIONS	280,781.62	62.99	15,495.66	261,596.68	83.60	1,091.23	317,754.69	61,679.92	546,208.32	5,327.77	341,107.11	3,556.17	1,834,745.76
Income/Expense	(269,469.26)	14,860.91	(9,394.32)	(238,003.84)	221,190.74	6,386.05	(309,887.33)	(52,246.43)	(489,786.45)	28,715.77	(268,468.51)	174,755.47	(1,191,347.20)
BANKING													
End of Month Cash Balances													
Checking Balance/Banorte	800,416.32	800,416.32	800,416.32	800,416.32	504,275.50	504,275.50	504,275.50	504,275.50	504,275.50	891,881.10	-	164,900.89	
Investment Banorte	1,401,764.14	1,406,453.93	1,412,002.36	1,417,739.35	1,424,470.05	1,431,173.72	1,438,414.36	1,447,251.62	1,455,697.86	1,465,429.74	1,475,455.20	1,486,239.34	
Total Banorte	2,202,180.46	2,206,870.25	2,212,418.68	2,218,155.67	1,928,745.55	1,935,449.22	1,942,689.86	1,951,527.12	1,959,973.36	2,357,310.84	1,475,455.20	1,651,140.23	
Interam Checking	1,019,989.77	1,030,160.89	1,015,218.14	771,477.31	1,282,078.17	1,281,760.55	868,832.58	807,748.89	405,328.61	404,706.90	1,018,094.03	1,017,164.47	
Total Pesos in Mexico	3,222,170.23	3,237,031.14	3,227,636.82	2,989,632.98	3,210,823.72	3,217,209.77	2,811,522.44	2,759,276.01	2,365,301.97	2,762,017.74	2,493,549.23	2,668,304.70	
WF Checking Account (USD)	13,222.19	14,528.82	15,882.54	16,136.95	16,887.25	17,869.66	34,350.90	35,797.70	47,828.20	29,293.86	36,208.97	39,484.79	
WF Estimated Pesos at 20:1	264,443.80	290,576.40	317,650.80	322,739.00	337,745.00	357,393.20	687,018.00	715,954.00	956,564.00	585,877.20	726,179.40	789,695.80	

Contributors

We pride ourselves since inception as an all-volunteer charity. Without our dedicated executive volunteers Mujeres en Cambio simply can't exist. We have a great team currently working on behalf of our girls. Not only do these people give very generously of their time and treasure but they bring enormous talent and expertise to our organization. Two of our founding members, are still with us after 27 years. We are very lucky to have these fine people working on behalf of our donors and students alike.

Our success in 2022 would not have been possible without the help from numerous people and organizations.

Firstly, our regular individual donors who have stayed with us since the beginning—thank you! And our grantors – Lacewing, Rapidan, and UUFSMA – thank you for putting your trust in us.

Throughout the year we had countless volunteers and supporters who gave generously of their time and assistance. Specifically, we wish to recognize the following key volunteers for their dedicated assistance in 2022.

To all these helpful individuals--thank you!

We, of course, have other volunteers that help out for special events and fundraising projects, and we always appreciate their help. In the new year, we will be working to recruit people for several key executive positions.

Working as an executive volunteer with Mujeres en Cambio can be enormously fulfilling. It need not take all a person's time. It allows one to see these young 13-year-old girls, most of them very shy and uncertain, grow into confident young women empowered through education. It sets them on a radically different life path from that of their parents and others in their villages. Also, working with Mujeres en Cambio allows one to get directly involved in organizing community events and activities. And it provides a good opportunity to meet a wide range of people in and around SMA and abroad while participating with some truly wonderful fellow volunteers in all aspects of Mujeres en Cambio work both raising money and delivering it in the form of scholarships to the rural communities we serve.

KEY VOLUNTEERS

Rhonda Lerner

Webmaster and artistic direction and design for communications, social media, and fundraising projects

Karen Moon

Organisation policy, database management, and technical advice

Jo Cartwright

Events assistance and coordinator of the September Fundraising Luncheon

Lupita Guerrero Mejia

Research on graduates

A CALL TO ACTION



We at Mujeres en Cambio know we are making a difference in the more than fifty poor rural villages we serve around San Miguel de Allende. We are following our university graduates as they enter the work force in administration, business, health, engineering, education, architecture and even robotics among other fields. We know from their testimonials how much they have appreciated the assistance you, our many donors, grantors, and volunteers, have afforded them. What a different and wonderful life awaits them going forward. Most have parents with less than high school education who work in menial or labour-intensive jobs.

Our ability to assist these bright young women is limited entirely by the amount of money we can raise from donations, grants, and fund raisers. Please help us keep their dreams alive.



QUESTIONS? CONTACT US.



USA

MUJERES EN CAMBIO
220 N. ZAPATA HWY #11
PMB 646B
LAREDO, TX 78043

MEXICO

MUJERES EN CAMBIO
ALDAMA 3
PMB 646B
SAN MIGUEL DE ALLENDE, GTO
MEXICO C.P. 37700

mujeresencambio.org
info@mujeresencambio.org