



## ANNUAL REPORT

### People Helping People Foundation Inc.

May 6, 2024

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## EXECUTIVE SUMMARY

People Helping People Foundation Inc. experienced a bit of a dormant year. Membership continues to slowly decrease, although new members are joining. Grant activity was absent from the previous year, but a number of requests are currently being reviewed and will be reported in next year's report. The financial picture of the foundation remains incredibly strong overall, with the value of the investment portfolio increasing by over \$100,000 and cash donations from Stetson University payroll deductions totaling just over \$6,000. The foundation is poised to return to positive engagement in the community, and in the view of the executive three main priorities should guide that activity in FY2025.

### **Membership Engagement**

People Helping People Foundation Inc. has lost connection with its membership. Participation in the foundation has been steadily decreasing each year for the past five years and it is unclear whether current membership is truly aware of the activity of the foundation. Expanding communication with current and prospective members beyond the annual appearance at the Stetson University Benefits Fair will be an essential element of reinvigorating PHP.

After several years of generous service to the organization following his departure from Stetson University, an interested party to replace KC Ma as treasurer has been identified. Joel Davis, Professor of English and former chair of both the Faculty Finance Committee and the Faculty Senate, has expressed interest in increasing his level of participation within the foundation. The president met with him and will nominate him for the position of treasurer at the annual meeting.

### **By-Law and Mission Review**

As People Helping People Foundation Inc. enters its 51<sup>st</sup> year, and with the associated push to re-engage its membership and secure new members, 2024-25 presents an excellent opportunity to review the mission and by-laws of the organization. While the membership may determine the existing materials are still appropriate, it has been at least a decade since these foundational documents were reviewed (and likely longer). Periodic review is essential to the lasting relevance of any organization, but especially with the impressive position of the foundation's investment portfolio, PHP should be considering treating its investments as an endowment and using that resource to support additional grants. If monthly contributions can be increased through an

effective membership drive and a sustainable endowment draw can be established, the opportunity to think about expanding the scope of grant proposals accepted is worth considering. Does western Volusia County still resonate as the exclusive focus of the organization, or should it be just a primary focus with perhaps an expanded footprint of impact being considered? Are capital improvements and other capacity-building investments, as well as emergency support, still the only types of proposals to be awarded or are impactful one-time activities worth supporting? Is financial need still the only aspect of social justice on which the organization wishes to focus or are there other elements of improving the lives of marginalized individuals that the foundation would like to support? These questions are not suggested with answers already in development, but it is worth asking questions every so often so that we either adjust our course or are able to recommit to our current heading.

### **Infrastructure Restoration**

With no permanent staff and a Board of Directors who are extremely busy individuals, the infrastructure of the foundation has not kept pace with advancements in technology or through transitions of personnel. While establishing a completely electronic means of directing payroll deductions from Stetson University has helped make it easier for new members to participate, the options for former members of Stetson University to continue to contribute are cumbersome and not well known. A completely electronic avenue for contribution to the foundation will be an important step in its continued development. Similarly, and hopefully more necessary with increased grant resources and proposals, the grant proposal and review process would benefit from more structure making it easier for organizations to find the foundation and submit grants, as well as providing more structure for their recordation and review. Additionally, and two resolutions are included in the agenda of the annual meeting to address this, access to our financial accounts has been a challenge. We now have clear pathways on how to resolve those issues which will also allow us electronic access to our records and support better real-time awareness of our financial situation.

Overall, People Helping People Foundation Inc. is in an excellent position to reinvigorate itself with increased membership, more engaged membership, the potential to receive and support more grant proposals, and a pathway to shore up administrative inefficiencies. As much of the world continues its recovery from the global pandemic to more full engagement and outcomes, the foundation is poised to do so as well and have a strong 2025.

## ABOUT THE CORPORATION

**People Helping People Foundation Inc.** is a voluntary organization of faculty and staff at Stetson University in DeLand, Florida. Founded in 1973, People Helping People provides financial assistance to nonprofit organizations in western Volusia County assisting groups of people in need.

Generally, we aim to assist organizations working with low-income persons. The grants awarded are to provide funds to start new programs, to assist existing organizations with financial emergencies, or to provide for special financial needs not covered by regular budgets. People Helping People does not give funds to individuals.

Since its founding, People Helping People has awarded over \$219,000 in grants to various nonprofit groups in our community. The list of grant recipients in recent years includes the Neighborhood Center of West Volusia, Arc of Volusia, Duvall Homes, Students Reach-Out, Little House Next Door, Hatters Helping Hatters, Community Garden, and the Interfaith Kitchen.

People Helping People is managed by a Board of Directors. The 2024 Board of Directors are listed below.

Jane Bradford  
Colin Hilton-MacFarlane (President)  
KC Ma (Treasurer)  
Mitchell Reddish  
Kimberly Reiter (Vice President/Secretary)  
Rajni Shankar-Brown  
Lori Snook

## MEMBERSHIP REPORT

Fiscal Year	Total Members	New Members	Continuing Members	Departing Members	Net Growth
2020	39	3	36	4	-1
2021	38	1	37	2	-1
2022	36	1	35	3	-2
2023	34	2	32	4	-2
2024	31	1	30	4	-3

People Helping People Foundation Inc. continues to see declining membership. Our presence at the annual Employee Benefits Fair does lead to new memberships each year, but the number of departing members has consistently outpaced our new additions. PHP would benefit from additional community outreach beyond the Benefits Fair, in the form of a newsletter, grant award updates to the membership, or other activities. The organization should also continue to explore methods of making it easier for individuals to donate. Setting up a monthly payroll deduction is now completely electronic, but that only supports our current employees. PHP would benefit from establishing an electronic method of receiving donations that would enable retired and other former members of the Stetson community to continue to donate.

## ACTIVITY REPORT

### 5-YEAR GRANT HISTORY

Organization	Year	Award
The Neighborhood Center of West Volusia	2023	\$ 5,000
Arc of Volusia	2023	\$ 10,000
Duvall Homes	2020	\$ 5,000
Arc of Volusia	2020	\$ 997
Students Reach-Out	2019	\$ 4,933
Little House Next Door	2019	\$ 7,454

People Helping People Foundation Inc. did not have any grant activity in FY2024. Several grant requests have come in between the close of the year and the writing of this report, so will be reviewed by the Board of Directors in advance of the annual meeting. Those grants will be reported in next year's annual report. Stetson University's Center for Community Engagement did connect with the PHP president, learning more about the foundation. This will likely lead to more exposure for PHP and more requests, as the CCE has a considerable partnership network of non-profits in the local area.

## FINANCIAL REPORT

### Statement of Financial Position For the years ended March 31, 2024 and 2023

	2024	2023	Change
<b>ASSETS</b>			
Cash	\$ 21,767.57	\$ 15,762.65	\$ 6,004.92
Investments	718,582.21	603,502.99	115,079.22
Total Assets	<u>\$ 740,349.78</u>	<u>\$ 619,265.64</u>	<u>\$ 121,084.14</u>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts payable and accrued expenses	\$ -	\$ 15,061.25	\$ (15,061.25)
Program Services		15,000.00	(15,000.00)
General and Administrative		61.25	(61.25)
Total Liabilities	-	15,061.25	(15,061.25)
Net Assets			
Without donor restriction	740,349.78	604,204.39	136,145.39
With donor restriction	-	-	-
Total Net Assets	<u>740,349.78</u>	<u>604,204.39</u>	<u>136,145.39</u>
Total Liabilities and Net Assets	<u>\$ 740,349.78</u>	<u>\$ 619,265.64</u>	<u>\$ 121,084.14</u>

People Helping People Foundation Inc. had a banner year with respect to its investment portfolio, posting a 19% increase in investment value. The foundation should consider its ultimate objectives related to this sizable asset. Currently, all investment returns are being reinvested. PHP should determine if, and at what point, a portion of those returns are instead used to fund additional grants. As a non-profit, accumulation of wealth is not the pursuit. A healthy endowment is critical to enduring sustainability, but if it is never drawn from to advance the mission of the foundation then it is not serving any real purpose.

Cash revenues were over \$6,000 but with fewer members participating in payroll deductions, this amount will likely decrease by several hundred dollars next year. The foundation should make every effort to increase its membership base, as this provides the primary – and in recent years, the sole – resource for awarding grants.

No grants were awarded in this fiscal year and the timing of the payment of the annual dues (April 2024) was such that both 2024 and 2025 (anticipated to be paid in January 2025) will be posted to FY2025.



