Advancing economic opportunity for all

ANNUAL REPORT
2021–2022
Dear friends,

We have been presented with a once in a generation opportunity. The opportunity to reimagine how we meet the needs of our most vulnerable residents, in ways that empower our communities to become strong, equitable and more prepared for the future.

This has been a pivotal time for identifying and building the core strengths that we will need as we plan for the future of our impact in the community. In 2022 we launched a series of activities to guide this work, including:

• Creating a strategic 3–5-year plan for United Way’s community impact work that puts economic justice at the center of our region’s recovery, by examining need, drawing insight directly from those with lived experience, articulating the opportunities and challenges we seek to address, and identifying the top three to five priorities by which we will measure success.

• Developing strategies to reimagine corporate partnerships around priority social issue areas, new revenue models, and deeper community and business impact.

• And finally, we’re leaning in to change management with focus on Diversity, Equity and Inclusion to optimize our talent, improve retention and strengthen our culture to increase a sense of belonging and improve teamwork.

We believe a re-imagined United Way can lead comprehensive efforts to empower our region to overcome the public health and economic crisis by leveraging our unique partnerships with community-based organizations, state and municipal leaders, corporations and philanthropy to address immediate, urgent needs of families and foster resilient, thriving communities.

We’re beyond excited to face the future with you by our side – our communities can’t wait.

Bob Gianinno  
*Ansin President and CEO*  
*United Way Massachusetts Bay and Merrimack Valley*

Rich Moche  
*Chair of the Board*
ECONOMIC JUSTICE ACROSS RACE AND ETHNICITY

United Way is advancing an economically just region where prosperity is shared across race and ethnicity.

This equity-centered vision emerged in response to a critical moment in history when the disruption of the pandemic and the inescapable truths about the unfairness of its impact around race provided us with a unique opportunity to redesign and relaunch our work for greatest impact.

In the wake of the pandemic, families in our region—hit hard by job losses and poor health outcomes, compounded by high inflation and skyrocketing housing costs—are struggling to achieve the economic wellbeing we all want for ourselves and our loved ones. Business closures have left gaps in essential services, like childcare, on which many families rely. Community-based non-profits are straining to meet this extraordinary need.

LISTENING TO OUR PARTNERS

In reimagining our approach, we collaborated with strategic consultants and our powerful partner network. Most importantly, we listened. To community-based non-profits that deliver services directly to residents. To local companies, whose financial, intellectual, and human resources bolster our work. To donors and volunteers. And to community members, particularly marginalized groups most affected by system inequity.

These discussions yielded important insights:

• Solutions will only be effective when they embrace input from the people they aim to benefit.
• Meaningful and sustainable population-level impact can only be achieved with program and geographic focus.
• The philanthropic landscape has changed dramatically in recent decades.

A new vision emerged—one that is centered on the community, reflects diversity, equity and inclusion and is transforming all aspects of our work.

LASER GEOGRAPHIC AND ISSUE FOCUS

Guided by our new vision, we’re deepening our focus in the specific communities in our footprint with the most residents living in poverty, and we’re honing in on four issue areas that are drivers to economic wellbeing:

• Early education and out of school time programs for children from birth to age 13 that are high quality and affordable.
• Housing that is safe and stable with the goal of ensuring homelessness is one-time and brief
• Education and career pathways for youth and young adults
• Economic inclusion and wealth building

These priorities are shaping our programming, fundraising and advocacy efforts.

With a laser focus and the power of our partnerships, we’ll achieve economic justice so all people in our region can thrive.
COMMUNITY CONVERSATIONS: Centering Community Voices for Greater Impact

In Spring 2022, 400 residents from across our racially and ethnically diverse region participated in 29 Community Conversations—community-led discussions about issues that matter most to residents when it comes to financial well-being. These conversations provided a unique sightline into the needs of individuals most impacted by our work, informing our approach to achieving economic justice and shared prosperity across race and ethnicity.

Hosted by Community Connectors, leaders with deep roots in their respective communities, Community Conversations took place primarily in cities and neighborhoods where nearly half of people living in poverty in our region reside: Boston; Chelsea, Everett, Revere and Malden; Lowell; Cambridge and Somerville; Lawrence; Lynn; Quincy, and Taunton.

To augment Community Conversations, United Way hosted six Town Halls, each addressing a specific issue area: childcare, out-of-school-time programs, housing and homelessness, savings and wealth building, and two on youth and young adult pathways. Taken together, these discussions fostered an important dialogue between United Way and the communities we serve.

The conversations provided important lessons that are guiding our work going forward:

- **United Way is well known** for our ability to support individuals in meeting their immediate needs in a crisis. Communities also need our support to achieve longer-term financial wellbeing.
- A person’s experience accessing resources and services is just as important to them as their financial outcomes. **We must put people front and center** when designing systems to support their financial wellbeing.
- Different communities face mutual struggles as well as unique challenges. **Centering community voices is critical to our success** in achieving sustainable population-level change.
- **Residents can be powerful change agents.** Amplifying community voices is critical to identifying effective and sustainable solutions to communities’ challenges.

SOUTH BOSTON NEIGHBORHOOD HOUSE, BOSTON

South Boston Neighborhood House has been a community hub since its founding over 120 years ago, providing preschool, afterschool programming, family engagement programs, education and career programs for teens and a senior center for active seniors.

“This is a tight knit community,” says Kathy Lafferty, Executive Director of the center, as she describes the discussion group of about 20 parents, seniors and staff. “There’s a big gap in our neighborhood between people who have very little and people that have a LOT. These families have been squeezed out of the middle, and the disconnect has become greater over the last 10 years. The conversation was like gathering at my kitchen table – we all know and help each other.”

The group’s needs were urgent and immediate: “They aren’t even thinking about buying a house – all they talked about was getting out of debt, paying for childcare, buying groceries.” Kathy said. “Day-to-day expenses were their top priority.”

Through this conversation, we learned that bringing this community together and communicating about the services available to them takes a personal approach. “People in the room knew a lot about what agencies provided services for childcare and youth pathways but felt like they didn’t know how to get to the right person or place. And they weren’t familiar with agencies that could help with financial support,” Kathy explained. “These folks face lots of obstacles to building wealth. Many of them live in subsidized housing. There are roadblocks around language and access to technology. We tend to get the word out with flyers, and we think we’re doing great by translating them. But people told us that just because you hang a flyer, it doesn’t mean they will come. They want to be invited. Their thought is “no one wants me to come” or “that’s not for me.”
IN FY ’22, WE:

IMPACTED 120,190 PEOPLE
ENGAGED 2,348 VOLUNTEERS
PARTNERED WITH 270 AGENCIES

Client Population by Demographic

- 47% White
- 21% Black/African American
- 22% Multiracial
- 9% Native American/Alaskan Native
- 9% Asian/Pacific Islander
- 10% Seniors, ages 65 and over
- 9% Teen-aged youth, ages 13–17
- 13% School-aged children, ages 9–12
- 10% School-aged children, ages 5–8
- 14% Infants, toddlers, and preschool aged children, ages 0–4
- 9% Older youth and young adults, ages 18–24
- 35% Adults, ages 25–64
Last year, we set 36,000+ families on a new course toward financial security, improving their credit, increasing their savings, and finding stable employment. Our Boston Builds Credit work is an example of how we’re using credit to help people in our communities achieve economic equity and realize their goals for the future.

BOSTON BUILDS CREDIT: CREDIT BUILDING AS A KEY TO FINANCIAL WELL-BEING

Boston Builds Credit (BBC) is helping Bostonians build strong credit to achieve financial wellbeing. Since its launch in 2017, BBC has engaged over 12,000 Boston residents in financial coaching, workshops, and financial check-ups and provided thousands more with the information and skills to achieve their financial goals.

People like Jose, who at age 18, took on student loans with little understanding of how they worked and how they could affect his credit down the road. He soon became overwhelmed by interest-laden loan payments and stopped making them altogether. In his late 20s, with loans in default, no savings, and a low credit score, Jose enrolled at Bunker Hill Community College, where he signed up for free financial coaching through the Community College Credit Building Initiative, a Boston Builds Credit program led by United Way, JVS-Boston and Inquilinos Boricuas en Accion with funding from the City of Boston. In just four months of working with his financial coach, Jose raised his credit score by nearly 30 points, managed his student loan payments, and began saving for the present and retirement. Most importantly, he gained the knowledge and confidence to take control of his finances and reach his goals.

“Words cannot express how much my coach has done for me, getting my life on track for true financial stability,” Jose said. “This program helped me overcome my overwhelming anxiety about my financial future.”
In FY 22, we helped 24,000+ families to become housing secure, avoiding homelessness. We wrapped up the first-in-the-nation Pay for Success (PFS) initiative designed to reduce chronic and long-term homelessness among adults. Pay for Success significantly exceeded its target, successfully placing over 1,055 high-need individuals into stable, supportive housing, with 85% retaining housing or transitioning to an appropriate care setting.

**PAY FOR SUCCESS:**
**CELEBRATING THE REMARKABLE RESULTS OF A 6-YEAR PARTNERSHIP TO REDUCE HOMELESSNESS**

“I got my dignity again.”

That’s what one program participant said of the power of MASH Pay for Success (PFS), a first-in-the-nation initiative to reduce long-term and chronic homelessness among adults with complex health care needs.

Since its 2015 launch, MASH PFS has placed over 1,000 high-need individuals into permanent, supportive housing and achieved an 85% success rate (retaining housing or transitioning to an appropriate care setting). MASH is a partnership of the Commonwealth of Massachusetts, the Massachusetts Housing and Shelter Alliance, the Corporation of Supportive Housing (CSH), and United Way.

In Massachusetts, the more than 2,000 people who experience long-term homelessness are among the highest utilizers of costly acute care and emergency services. MASH PFS’s housing-first approach—combining private seed funding, expanded Medicaid-funded tenant supports, expanded eligibility for housing, and low-threshold rental assistance—reduced homelessness and dramatically lowered health care costs. Program participants spent on average $5,267 less on health care per year than homeless individuals while using significantly more outpatient services.
In FY 22, we provided 15,000+ young children with quality early childhood programs to help ensure they enter kindergarten ready to learn. We celebrated the second successful year of our partnership with the Massachusetts Department of Early Education and Care to expand Summer Step Up to 2,000 children across the state.

**SUMMER STEP UP TURNS TWO!**

ANNOUNCING THE SECOND SUCCESSFUL YEAR OF EXPANDING AND ENHANCING OPPORTUNITIES FOR CHILDREN ENTERING PRE-KINDERGARTEN THROUGH GRADE 2.

When COVID-19 caused children to lose valuable in-school learning time, the Commonwealth’s Department of Early Education and Care selected United Way as its partner to administer Summer Step Up, a statewide effort to accelerate learning and provide additional support to children pre-K through grade 2.

During its second year in Summer 2022, Summer Step Up delivered up to $8.5 million to 75 partner organizations and school districts in 30 communities, expanding and enhancing summer learning opportunities so that more than 2,000 children could attend extended day programs at community-based organizations, preschool camps, or new programs created with Summer Step Up funding at no cost to their families.

According to one City of Lawrence school administrator, “At a time when many families continue to struggle economically, providing free access to high-quality summer programming that provides not just an academic boost but also supports their social and emotional growth is helping our youngest learners prepare for a strong start” to the school year.
PREPARING YOUTH FOR SUCCESS

We engaged 42,000+ young people in opportunities to learn new skills, advancing them in school, life, and future careers. We’re working with thousands of youth and young adults in Massachusetts, ages 16-24, who do not consistently attend school or work and are at greater risk of long-term poverty, incarceration, and substance misuse, offering practice with the emotional and social skills they’ll need to succeed, as well as building their credentials and experience for the world after high school.

AMERICORPS

90% OF MULTI-LINGUAL STUDENTS IMPROVE SOCIAL EMOTIONAL SKILLS THROUGH

In many communities like Lynn, Salem and Gloucester, the number of multilingual learners enrolled in public schools is growing. And while students who speak multiple language can be positioned to succeed in an increasingly diverse and international workforce, significant barriers have resulted in students with a first language other than English being roughly 25% less likely to graduate from high school than their non-multilingual peers. The United Way AmeriCorps program ensures that these students can get the academic, social, and emotional support they need to thrive in school, stay engaged, and graduate.

As the education system recovers from the interrupted learning caused by the pandemic, AmeriCorps Fellows bring vital tutoring and mentoring to English learners in four key areas: vocabulary, fluency, and social emotional skill development. After 11 months of working with a United Way AmeriCorps Fellow, nearly 90% of students that identify as English learners improve their social emotional skills and 76% experience a greater sense of belonging.

“I choose to serve because of the opportunity to be a role model in students’ lives. It makes me reflect back on my own time as a young student and it’s hard for me to imagine where I would be today without the adults who helped me broaden my horizons at different stages in life. I would like to be this for my students.” —Max, AmeriCorps member
2022 TOCQUEVILLE SOCIETY

United Way’s Tocqueville Society is an opportunity for passionate individuals to make lasting change in the community. As a Tocqueville Society member, you join with others to shape change by helping to influence and guide our work. You don’t just help people, you play an active role in transforming how they are helped.

TOCQUEVILLE SOCIETY MISSION

Change lives through financial leadership focused on the building blocks for a better life: financial opportunity and educational success.

Communicate the vital role of personal philanthropic action in creating lasting change.

Strengthen local United Way leadership by building a network of like-minded leaders across the globe.

TOCQUEVILLE SOCIETY COUNCIL MEMBERS

United Way’s Tocqueville Society Council members actively promote the mission and work of United Way and are critical to the cultivation, growth, and retention of the organization’s most generous donors. The Council is committed to making the Tocqueville Society more impactful in our community and meaningful to its members.

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United Way’s Campaign Cabinet focuses on driving critical revenue for United Way’s work and mission. They do this through a clear focus on the traditional fundraising campaign—both in their own workplaces and in other companies—while also developing and executing strategies to energize, deepen and innovate within our partnerships. We are so grateful for everything the Cabinet does to help move our work forward.

The United Way Campaign Cabinet helped to:

- Engage with 400+ corporate partners
- Raise (and reach!) our $30M fundraising goal
- Drive dollars and volunteers to our Signature and Community events

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Achieving economic justice requires community-based solutions. That’s why United Way’s vast network of community partners is such a powerful resource. Our partner agencies bring knowledge, expertise, and on-the-ground execution to tackle the complex challenges that face our communities and to implement sustainable people-centered solutions that advance economic justice across our region.

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Asian Community Development Corporation (ACDC)
Asian Task Force Against Domestic Violence Associates for Human Services
Attleboro Area School to Career Partnership
Attleboro YMCA
BEST Corp.
Beta Community Partnerships
Beverly Children’s Learning Center
Big Brothers Big Sisters of Eastern Massachusetts
Big Sister Association of Greater Boston
Boston After School & Beyond
Boston Asian: Youth Essential Service
Boston Center for Independent Living
Boston Local Development Corporation (BLDC)
Boston Medical Center - Healthy Steps for Young Children
Boston Private Industry Council (PIC)
Boston Scores
Boys & Girls Club of Greater Lowell
Boys & Girls Club of Lawrence
Boys & Girls Clubs of Lower Merrimack Valley
Boys & Girls Clubs of Boston
Boys & Girls Clubs of Dorchester
Boys & Girls Clubs of Metro South
Bridge Over Troubled Waters
Bridges Homeward
Brookline Community Mental Health Center
Casa Myrna
Catholic Charitable Bureau of the Archdiocese of Boston, Inc. (Catholic Charities)
Catholic Social Services of Fall River, Inc.
Children’s Law Center of Massachusetts
Children’s Services of Roxbury Citizens’ Housing and Planning Association (CHAPA)
Codman Square Neighborhood Development Corporation
College Bound Dorchester
Combined Jewish Philanthropies of Greater Boston, Inc.
Community Action, Inc.
Community Art Center
Community Counseling of Bristol County
Community Teamwork
Community Visiting Nurse Agency, Inc.
Community Work Services
Crusip Attucks Children’s Center
DEAF, Inc.
Disability Law Center
East Boston Neighborhood Health Center
East Boston Social Centers, Inc.
East End House
Elizabeth Peabody House
Ellis Emmaus, Inc.
Enroot
Family ACCESS of Newton
Family Nurturing Center of Massachusetts
Family Services of the Merrimack Valley
Family Aid Boston
Father Bill’s & MainSpring, Inc.
For Kids Only
Afterschool (FKO)
Friends of St. Stephen’s Youth Programs
Friends of the Children - Boston
Friends of Youth Opportunity
Girl Scouts of Eastern Massachusetts
Girls Incorporated of Greater Lowell
Girls Incorporated of Lynn
Girls Incorporated of Taunton
Greater Boston Legal Services
Greater Lawrence Community Action Council, Inc.
Greater Taunton Community Services, Inc.
Gregg Neighborhood House Association, Inc.
Hattie B. Cooper Community Center
Heading Home, Inc.
Health Resources in Action
HealthCare Options, Inc.
Hockomock Area YMCA
Homes for Families
HomeStart, Inc.
Horizons for Homeless Children
Housing Families
Hyde Square Task Force
Inquisitos Boricuas en Acción (IBA)
International Institute of New England
Jamaica Plain Neighborhood Development Corporation
Jeremiah Program Boston
Jewish Community Relations Council of Greater Boston, Inc.
Jewish Family and Children’s Service
Jewish Vocational Service, Inc.
Justice Resource Institute, Inc.
Kennedy-Donovan Center
La Alianza Hispana, Inc.
Latino STEM Alliance
Lawrence CommunityWorks
LEAP for Education
LifeScene
Lynn Housing Authority & Neighborhood Development (LHAND)
Madison Park Development Corporation
Mass Mentoring Partnership
Massachusetts Advocates for Children
Massachusetts Afterschool Partnership (MAP)
Massachusetts Alliance of Portuguese Speakers (MAPS)
Massachusetts Association of Community Development Corporations (MACDC)
Massachusetts Coalition for the Homeless
Massachusetts Immigrant & Refugee Advocacy Coalition (MIRA)
Massachusetts Society for the Prevention of Cruelty to Children (MSPCC)
Metro Housing Boston
More than Words
Mujeres Unidas Avanzando (MUA)
Mystic Valley YMCA
Mystic Valley YMCA - Medford Youth Center
Narragansett Council Boy Scouts of America
Neighborhood of Affordable Housing Inc. (NDAH)
NeighborhoodWorks Housing Solutions
New Hope, Inc.
Newman YMCA
North Shore Community Development Coalition
Nurtury Early Education
Old Colony YMCA
Operation A.B. L.E. (Ability Based on Long Experience)
Our Daily Bread Soup Kitchen Foundation
Partners for Youth with Disabilities
Pathways for Children, Inc.
Playworks New England
PRIDE
Project Hope Boston
Quincy Community Action Program, Inc. (QCAP)
Raw Art Works
Resilient Coders
Riverside Community Care
Robbins Children’s Programs, Inc.
Roca, Inc.
Roxbury Youthworks
Samaritans
Silver Lining Mentoring
Sociedad Latina
Somerville Homeless Coalition
South Boston Neighborhood House
South Coastal Counties Legal Services
South Shore Stars
Spirit of Adventure Council, Boy Scouts of America
Sportsmen’s Tennis & Enrichment Center
St. Ann’s Home & School
Stone House (formerly Elizabeth Stone House)
Strategies for Children
The Arc of Bristol County
The Boys & Girls Club of Greater Haverhill
The Center for Teen Empowerment
The Community Group
The Home for Little Wanderers
The Literacy Center
The Midas Collaborative, Inc.
The Neighborhood Developers
The Open Door
The Salvation Army (Attleboro)
Third Sector New England on behalf of Future Chefs
Transition House
Triumph, Inc.
United South End Settlements
Urban Edge Housing Corporation
Urban League of Eastern Massachusetts
UTEC, Inc.
Victory Programs, Inc.
Vietnamese American Initiative for Development (Viet-AID)
Waltham Boys & Girls Club
Wellspring House, Inc.
West End House Boys & Girls Club
Workforce Solutions Group/Community Labor United
X-Cel, Inc.
Year Up, Inc.
YMCA of Greater Boston
YMCA of Metro North
YMCA of the North Shore
Youth EmpowerHouse
YouthBuild Boston
YouthBuild Lawrence
YW Boston
YWCA Malden- Center for Women & Families
YWCA of Northeastern Massachusetts
OUR CORPORATE PARTNERS

We thank the following companies for their generosity, support, and commitment to advancing economic justice in our community. We couldn't do the work we do without you.

$1,000,000+ Partners

<table>
<thead>
<tr>
<th>Company</th>
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<tbody>
<tr>
<td>Enterprise Rent-A-Car</td>
</tr>
<tr>
<td>Federal Reserve Bank of Boston</td>
</tr>
<tr>
<td>Foley Hoag</td>
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<tr>
<td>General Dynamics</td>
</tr>
<tr>
<td>Goodwin</td>
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<tr>
<td>Mass General Brigham</td>
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<tr>
<td>Massachusetts General Hospital</td>
</tr>
<tr>
<td>Mintz</td>
</tr>
<tr>
<td>New England Patriots Football Club</td>
</tr>
<tr>
<td>Nutter McClennen &amp; Fish</td>
</tr>
<tr>
<td>SROA Capital</td>
</tr>
<tr>
<td>Stephanie H. and David A. Spina</td>
</tr>
<tr>
<td>The Ansin Foundation</td>
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<tr>
<td>The Boston Consulting Group</td>
</tr>
<tr>
<td>The Boston Foundation</td>
</tr>
<tr>
<td>The U. S. Charitable Gift Trust</td>
</tr>
<tr>
<td>WCBS-TV, Channel 5</td>
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<tr>
<td>Webster Bank</td>
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$500,000-$749,999

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<tr>
<td>Bain &amp; Company</td>
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<tr>
<td>Brown Brothers Harriman</td>
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<tr>
<td>Eaton Vance Corporation</td>
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<tr>
<td>Eversource</td>
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<tr>
<td>EY</td>
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<tr>
<td>Enterprise Rent-A-Car</td>
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<tr>
<td>Federal Reserve Bank of Boston</td>
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<tr>
<td>Foley Hoag</td>
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<tr>
<td>General Dynamics</td>
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<tr>
<td>Goodwin</td>
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<td>Mass General Brigham</td>
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<tr>
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<tr>
<td>The Boston Foundation</td>
</tr>
<tr>
<td>The U. S. Charitable Gift Trust</td>
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<tr>
<td>WCBS-TV, Channel 5</td>
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<tr>
<td>Webster Bank</td>
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$100,000-$249,999

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<tr>
<td>Berkshire Partners</td>
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<td>John Hancock</td>
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<tr>
<td>Financial Services</td>
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<tr>
<td>National Grid</td>
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<tr>
<td>Putnam Investments</td>
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<tr>
<td>Ropes &amp; Gray</td>
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<tr>
<td>State Street Foundation</td>
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<tr>
<td>UPS</td>
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<tr>
<td>The U. S. Charitable Gift Trust</td>
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<tr>
<td>WCBS-TV, Channel 5</td>
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<td>Webster Bank</td>
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$50,000-$99,999

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<tr>
<td>160 Dascomb, Inc.</td>
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<tr>
<td>Advent International Corporation</td>
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<tr>
<td>AEW Capital Management</td>
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<tr>
<td>Boston Properties</td>
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<tr>
<td>Choate Hall &amp; Stewart</td>
</tr>
<tr>
<td>Commonwealth Childrens Fund</td>
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<tr>
<td>Dana-Farber Cancer Institute</td>
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<tr>
<td>DeMoulas Supermarket, Inc.</td>
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<tr>
<td>EBSCO Information Services</td>
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<tr>
<td>Elkus Manfredi Architects</td>
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<tr>
<td>Gilbane Building Company</td>
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<tr>
<td>Goulston &amp; Storrs</td>
</tr>
<tr>
<td>Harvard University</td>
</tr>
<tr>
<td>ITW Illinois Tool Works Inc.</td>
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<tr>
<td>Karp Family Foundation</td>
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<tr>
<td>Kirkland and Ellis</td>
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<tr>
<td>Loomis, Sayles &amp; Company</td>
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<tr>
<td>Plymouth Rock Assurance Corporation</td>
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<td>Polen Capital</td>
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<td>PwC</td>
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<tr>
<td>Quincy Mutual Fire Insurance Company</td>
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<td>Rapid7</td>
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<tr>
<td>Raymond James Financial Services</td>
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<tr>
<td>Riener &amp; Braunstein</td>
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<tr>
<td>Rockland Trust Company</td>
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<tr>
<td>Sun Life Financial Tufts Health Plan</td>
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<tr>
<td>United Way of Massachusetts Bay</td>
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<tr>
<td>Wellington Management Company</td>
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<td>WilmerHale</td>
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$25,000-$49,999

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<th>Company</th>
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<tbody>
<tr>
<td>Amazon</td>
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<tr>
<td>Arbella Insurance Group</td>
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<tr>
<td>Axcelis Technologies, Inc.</td>
</tr>
<tr>
<td>Beacon Capital Partners</td>
</tr>
<tr>
<td>Bergmeyer</td>
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<tr>
<td>Associates, Inc.</td>
</tr>
<tr>
<td>Boston Private Industry Council (PIC)</td>
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<tr>
<td>Boys &amp; Girls Clubs of Boston</td>
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<tr>
<td>Cooley</td>
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<tr>
<td>Costco Corporate Office</td>
</tr>
<tr>
<td>DLA Piper</td>
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<tr>
<td>Empower</td>
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<tr>
<td>Federal Express-Northeast District</td>
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<tr>
<td>Fidelity Institutional Asset Management</td>
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<tr>
<td>HarbourVest Partners</td>
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<tr>
<td>Intercontinental Real Estate Corporation</td>
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<tr>
<td>KPMG</td>
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<tr>
<td>Larson Tool &amp; Stamping</td>
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<tr>
<td>Latham &amp; Watkins</td>
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<tr>
<td>Liberty Mutual Group</td>
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<tr>
<td>Moriarty</td>
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<tr>
<td>NEPC</td>
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<tr>
<td>People's United Bank</td>
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<tr>
<td>PNC Bank</td>
</tr>
<tr>
<td>Shaw's Supermarkets/Star Markets</td>
</tr>
<tr>
<td>Sidley Austin</td>
</tr>
<tr>
<td>Silversmith Capital Partners</td>
</tr>
<tr>
<td>State Street Corporation</td>
</tr>
<tr>
<td>Target District Office #1186</td>
</tr>
<tr>
<td>The Boston Consulting Group</td>
</tr>
<tr>
<td>The Davis Companies</td>
</tr>
<tr>
<td>The Sidman Family Foundation</td>
</tr>
<tr>
<td>The TJX Companies, Inc.</td>
</tr>
<tr>
<td>Vanderweil Engineers</td>
</tr>
<tr>
<td>WinnCompanies</td>
</tr>
</tbody>
</table>
OUR CORPORATE PARTNERS

We thank the following companies for their generosity, support, and commitment to advancing economic justice in our community. We couldn't do the work we do without you.

**$10,000-$24,999**

- A.W. Perry
- Adage Capital Management
- Adams Street Partners
- Aerodyne Research, Inc.
- AGF Investments America
- Alexandria Real Estate Equities
- Allspring Global Investments
- Ameriprise Financial
- Antares Capital
- ARGA Investment Management
- AT&T
- Baring Asset Management
- Beach Point Capital Management
- Beacon Communities
- BioMed Realty Trust
- BlackRock Financial
- BNY Mellon
- Boston Children’s Hospital
- Boston Mutual Life Insurance Company
- Boston Trust Walden Company
- Boylston Properties
- C & S Wholesale Grocers
- Canaccord Adams
- Checon
- Chestnut Hill Realty
- CLF Foundation
- Cogan Family Foundation
- Cole Haan Footwear
- Cummings Properties
- Dechert
- EF Education First
- Eli Lilly & Company
- Enterprise Bank and Trust
- Envision Bank
- Federal Home Loan Bank
- Fresenius Medical Care
- G&C Concrete Construction
- Goldman Sachs & Company
- Gordon Brothers Group
- Greenberg Traurig
- Hannaford
- Hannaford Charitable Foundation
- Health Resources in Action
- HMFH Architects
- HubSpot, Inc.
- Income Research & Management, Inc.
- J. & M. Brown Company
- J.P. Morgan Chase
- JK Glass Company
- JLL
- Johnson Controls
- Karas & Karas Glass KeyBank
- Lee Kennedy Company
- Leggat McCall Properties
- Lexington Partners
- Lincoln Financial Group
- Marathon Asset Management
- Marcus Partners
- Margulies Perruzzi Architects
- Marr Companies
- Massachusetts Bankers Association
- McPhail Associates
- MFS Investment Management
- MGG Investment Group
- National Development
- New England Development
- New Hampshire Charitable Foundation
- Newmark, McCall, Almy
- Nordblom Management Company
- Northbridge Partners
- Northland Investment Corporation
- ONEX Falcon
- Pacific Life Insurance Company
- Pathway Capital Management
- Paul, Weiss, Rifkind, Wharton & Garrison
- Philips Healthcare
- Pictet Asset Management
- Pretium Partners
- Princess House
- Proskauer Rose
- Redgate Real Estate Advisors
- RelatedBeal
- Rockport Mortgage Corporation
- Rockwell Automation/Allen-Bradley Co.
- S&F Concrete Contractors
- Samuels & Associates
- Select Demo Services
- Sentry Insurance Company
- Sigmund E. Herzstein 1987 Charitable
- Silicon Valley Bank
- SLC Management
- SS&C Technologies
- Supreme Judicial Court
- Taunton-South Shore Foundation
- TD Bank
- The Ashurst Foundation
- The Bulfinch Companies
- The Cronin Development Co.
- The Druker Company
- The King Ravine Charitable Fund
- Tishman Speyer Properties
- Tufts University School of Dental
- Ultragenyx Pharmaceutical
- Vertex Pharmaceuticals
- Vistamare
- Vontobel
- Voya Investment Management
- Weil, Gotshal & Manges
- West Monroe Partners
- William Blair & Company
- Yellow Wood Partners
## UNITED WAY OF MASSACHUSETTS BAY, INC.

### STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 8,540,903</td>
<td>$ 4,446,733</td>
</tr>
<tr>
<td>Campaign receivables, net</td>
<td>4,331,127</td>
<td>5,707,029</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>2,223,727</td>
<td>7,892,455</td>
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<tr>
<td>Other current assets</td>
<td>202,531</td>
<td>512,175</td>
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<tr>
<td>Investments</td>
<td>26,582,475</td>
<td>30,459,150</td>
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<tr>
<td><strong>Total current assets</strong></td>
<td>41,880,763</td>
<td>49,017,542</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>1,414,813</td>
<td>1,661,874</td>
</tr>
<tr>
<td>Investments</td>
<td>18,745,995</td>
<td>19,251,963</td>
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<tr>
<td>Investments in perpetual trusts</td>
<td>6,452,669</td>
<td>7,774,968</td>
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<tr>
<td>Right-of-use asset - operating leases</td>
<td>4,781,618</td>
<td>5,292,528</td>
</tr>
<tr>
<td>Other assets</td>
<td>13,725</td>
<td>118,185</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$ 73,289,583</td>
<td>$ 83,117,060</td>
</tr>
</tbody>
</table>

|                      |            |            |
| **Liabilities**      |            |            |
| Accounts payable and accrued expenses | $ 4,577,396 | $ 3,945,626 |
| Current portion of operating lease obligations | 521,594    | 508,136    |
| Federal loan payable | -          | 1,542,637  |
| Program initiatives payable | 1,485,043  | 1,556,093  |
| Donor designations payable | 2,154,820  | 2,673,155  |
| Deferred revenue     | -          | 2,238,530  |
| **Total current liabilities** | 8,738,853 | 12,464,177 |
| Operating lease obligations, net of current portion | 4,719,159 | 5,240,753  |
| **Total liabilities** | $ 13,458,012 | $ 17,704,930 |

|                      |            |            |
| **Net Assets**       |            |            |
| Without donor restrictions | 36,495,532 | 40,659,427 |
| With donor restrictions | 23,336,039 | 24,752,703 |
| **Total net assets** | $ 59,831,571 | $ 65,412,130 |

|                      |            |            |
| **Total liabilities and net assets** | $ 73,289,583 | $ 83,117,060 |
## UNITED WAY OF MASSACHUSETTS BAY, INC.
### STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
<th>Total</th>
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<tr>
<td><strong>Public support:</strong></td>
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<tr>
<td>Campaign contributions</td>
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<td>$27,147,176</td>
<td>$27,147,176</td>
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<td>Grant revenue</td>
<td>15,563,169</td>
<td>2,238,530</td>
<td>17,801,699</td>
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<tr>
<td>In-kind revenue and other income</td>
<td>1,494,115</td>
<td>-</td>
<td>1,494,115</td>
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<td><strong>Gross total public support</strong></td>
<td>17,057,284</td>
<td>29,385,706</td>
<td>46,442,990</td>
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<tr>
<td><strong>Less:</strong></td>
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<tr>
<td>Provision for uncollectible pledges, net</td>
<td>-</td>
<td>(705,242)</td>
<td>(705,242)</td>
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<tr>
<td>Donor designations, net of service fees</td>
<td>-</td>
<td>(10,110,218)</td>
<td>(10,110,218)</td>
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<td><strong>Net total public support</strong></td>
<td>17,057,284</td>
<td>18,570,246</td>
<td>35,627,530</td>
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<td>Appropriated investment return</td>
<td>2,490,077</td>
<td>564,923</td>
<td>3,055,000</td>
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<tr>
<td>Net assets released from restriction</td>
<td>18,161,419</td>
<td>(18,161,419)</td>
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<tr>
<td><strong>Total public support</strong></td>
<td>37,708,780</td>
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<td>38,682,530</td>
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<td><strong>Distributions and expenses:</strong></td>
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<tr>
<td>Allocations and other distributions</td>
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<td>Grant expenses</td>
<td>18,066,628</td>
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<td><strong>Total distributions</strong></td>
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<td><strong>Functional expenses:</strong></td>
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<td>Community services</td>
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<td>Management and general</td>
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<td><strong>Total functional expenses</strong></td>
<td>11,546,313</td>
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<td><strong>Total distributions and expenses</strong></td>
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</tr>
<tr>
<td>Distribution and expenses in excess and (less than) of public support</td>
<td>(3,842,369)</td>
<td>973,750</td>
<td>(2,868,619)</td>
</tr>
<tr>
<td><strong>Endowment, investment and other activities, net amounts appropriated for operations:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment return, net of appropriated amounts</td>
<td>(1,666,562)</td>
<td>(1,093,115)</td>
<td>(2,759,677)</td>
</tr>
<tr>
<td>Bequests and charitable gift annuities</td>
<td>-</td>
<td>25,000</td>
<td>25,000</td>
</tr>
<tr>
<td>Distributions from funds held by others</td>
<td>275,914</td>
<td>-</td>
<td>275,914</td>
</tr>
<tr>
<td>Change in fair value of perpetual trusts</td>
<td>-</td>
<td>(1,322,299)</td>
<td>(1,322,299)</td>
</tr>
<tr>
<td>Forgiveness of Federal loan payable</td>
<td>1,542,637</td>
<td>-</td>
<td>1,542,637</td>
</tr>
<tr>
<td>Loss on disposal of property and equipment</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total increase (decrease) from endowment, investment and other activities</strong></td>
<td>151,989</td>
<td>(2,390,414)</td>
<td>(2,238,425)</td>
</tr>
<tr>
<td><strong>Increase (decrease) in net assets</strong></td>
<td>(3,690,380)</td>
<td>(1,416,664)</td>
<td>(5,107,044)</td>
</tr>
<tr>
<td>UWGS Dissolution (see Note 16)</td>
<td>(473,515)</td>
<td>-</td>
<td>(473,515)</td>
</tr>
<tr>
<td><strong>Net assets, beginning of year</strong></td>
<td>40,659,427</td>
<td>24,752,703</td>
<td>65,412,130</td>
</tr>
<tr>
<td><strong>Net assets, end of year</strong></td>
<td>36,495,532</td>
<td>23,336,039</td>
<td>59,831,571</td>
</tr>
</tbody>
</table>

*See Independent Auditors' Report and accompanying notes to financial statements.*