

Building a more just and inclusive future together

eliminating racism
empowering women

ywca

Central Massachusetts



COMMUNITY REPORT 2024

LETTER FROM CEO AND BOARD PRESIDENT

Dear Friends, Partners, and
Supporters,

As we reflect on the past year, we are proud to share the meaningful progress we've made together. It has been a transformative time for our organization—marked by strategic growth, deeper impact, and a renewed commitment to our mission of eliminating racism and empowering women.



One of the year's most inspiring moments was our reimagined Tribute to Women Annual Fundraiser, which deeply resonated with our community and supporters. Thanks to your generosity, donations tripled during this campaign—resulting in our largest fundraising total in the past decade. This extraordinary achievement is a testament to the power of collective action and shared vision.

Building on that momentum, we launched a strategic plan to ensure every program is aligned with our mission. This roadmap strengthens our ability to deliver impact with intentionality and purpose across all areas of our work. To support this vision, we welcomed a Chief Program Officer to our leadership team and completed a thoughtful restructuring of our programming department. These changes enhance our capacity to innovate, adapt, and ensure that every initiative is rooted in the values of equity, justice, and empowerment.

We are deeply grateful for your continued belief in our mission. As we look ahead, we do so with optimism, determination, and an unwavering commitment to building a more just and inclusive future.

With heartfelt gratitude,

A handwritten signature in black ink that reads "Deborah Hall".

Deborah Hall, CEO

A handwritten signature in black ink that reads "Monica M Thomas-Bonnick".

Monica Thomas-Bonnick, Board President

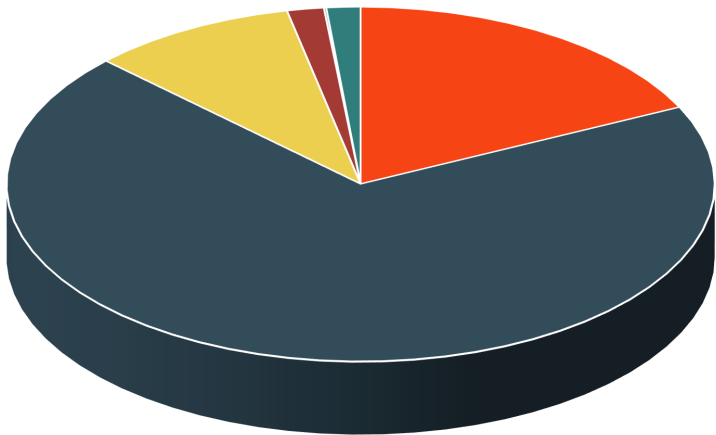




FINANCIAL OVERVIEW

Income Sources for the Year Ended September 30, 2024

Total operating revenues
= \$9,839,843

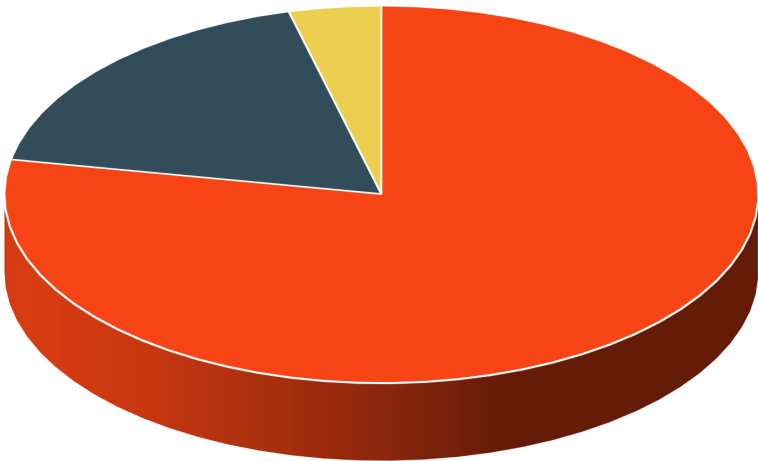


- 69% Government Fees/Grants
- 18% Program Service Fees
- 9% Contributions & Grants*
- 2% United Way
- 2% Other**

*Includes: Special events net
**Includes: Investment income, in-kind, membership dues and miscellaneous income

Expenses for the Year Ended September 30, 2024

Total expenses
= \$8,801,514



- 78% Program Services/Support
- 18% M & G and Fundraising
- 4% Facilities

STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

ASSETS

	2024	2023
CURRENT ASSETS:		
Cash, cash equivalents and restricted cash	\$ 1,734,115	\$ 1,797,516
Investments	277,992	133,195
Program service fees receivable	1,066,706	613,322
Other accounts receivable	467,052	299,451
Pledges receivable, current	77,700	83,165
Prepaid expenses and other	10,604	8,490
Receivable from Affiliates	<u>178,450</u>	<u>155,994</u>
Total current assets	3,812,619	3,091,133
PLEDGES RECEIVABLE, non-current	23,024	105,788
PROPERTY AND EQUIPMENT, net	2,343,488	2,258,657
INVESTMENTS, long-term	2,480,503	1,946,569
NOTE RECEIVABLE	13,751,117	13,751,117
INVESTMENT IN AFFILIATES	<u>12,598</u>	<u>12,598</u>
TOTAL ASSETS	\$ <u>22,423,349</u>	\$ <u>21,165,862</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable	\$ 38,770	\$ 51,331
Accrued expenses	301,469	289,021
Current portion of long-term debt	32,883	31,297
Current portion of renovation project loans	-	136,191
Current portion of capital lease obligations	-	4,151
Deferred revenue	10,580	101,048
Payable to Affiliates	<u>559,785</u>	<u>189,525</u>
Total current liabilities	943,487	802,564
LONG-TERM DEBT, net of current portion	259,971	292,424
LONG-TERM RENOVATION PROJECT LOANS,		
net of current portion and debt issuance costs	1,084,304	1,173,000
CONTINGENT LOANS	<u>4,070,000</u>	<u>3,763,855</u>
TOTAL LIABILITIES	<u>6,357,762</u>	<u>6,031,843</u>

NET ASSETS:

Without donor restrictions	14,115,235	13,588,685
With donor restrictions	<u>1,950,352</u>	<u>1,545,334</u>
Total net assets	<u>16,065,587</u>	<u>15,134,019</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>22,423,349</u>	\$ <u>21,165,862</u>

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

OPERATING ACTIVITIES:	2024	2023
REVENUES AND OTHER SUPPORT:		
Program Service Fees:		
Government contracts	\$ 6,823,930	\$ 6,525,169
Individuals and other	1,757,617	1,803,935
Grants and contributions	840,665	1,156,982
United Way	165,455	198,481
Special events, net of expenses of \$37,366 and \$45,113 in 2024 and 2023, respectively	88,956	68,485
Investment income, net of fees of \$15,355 and \$13,459 in 2024 and 2023, respectively	123,568	81,116
Miscellaneous income	28,198	35,107
Membership dues	895	4,645
Capital campaign contributions	<u>10,559</u>	<u>81,775</u>
Total revenues & other support	<u>9,839,843</u>	<u>9,955,695</u>
EXPENSES:		
Program Services	6,703,451	6,572,938
Supporting Services	<u>2,098,063</u>	<u>2,163,911</u>
Total expenses	<u>8,801,514</u>	<u>8,736,849</u>
Change in net assets from operations	<u>1,038,329</u>	<u>1,218,846</u>
NON-OPERATING ACTIVITIES:		
Realized and unrealized gain on investments, net	378,617	100,633
Loss on disposal of property and equipment	(15,286)	-
Interest income on note receivable	137,511	135,160
Service fees from Master Tenant	22,456	25,217
Rent paid to Master Tenant	(435,235)	(418,175)
Related expenses paid to Master Tenant	<u>(194,824)</u>	<u>(189,899)</u>
	<u>(106,761)</u>	<u>(347,064)</u>
Change in net assets	<u>931,568</u>	<u>871,782</u>
NET ASSETS - BEGINNING OF YEAR	<u>15,134,019</u>	<u>14,262,237</u>
NET ASSETS - END OF YEAR	\$ <u>16,065,587</u>	\$ <u>15,134,019</u>

Audited financial statements are available at www.ywcacm.org

YWCA IS ON A MISSION

**Equal.
Powerful.
Unstoppable.**



eliminating racism
empowering women

ywca

Central Massachusetts

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