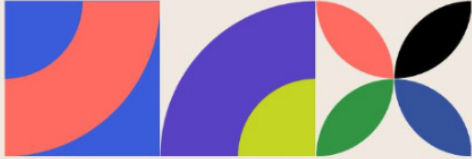


2023 Impact Report

**CELEBRATING
CONNECTIVITY &
CULTIVATING
COLLECTIVITY**

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ABOUT MONEY MAGNETS CLUB

- Founded in April 2019, during Financial Literacy Month/Money Smart Week
- Serves 100+ kidpreneurs-in-training each year
- Partners with Charlotte, NC based anchor institutions and after school programs on the West side for a value-added experience to meet needs
- Emphasizes a two-generation, developmentally appropriate approach to financial literacy training and information as a pathway to understanding entrepreneurship principles and practices
- Provides \$25 seed capital to kidpreneurs-in-training that complete the program requirements
- Exposes kids to the variety of ways that entrepreneurship can look
- Supports and invests in the entrepreneurial ecosystem, in Charlotte, NC and beyond, by actively engaging and patronizing local, small, Black-owned, Woman-owned, LGBTQIA-owned, Latiné-owned and Kid-owned businesses

Meet Our Team



DR. ALEXANDRA ARRINGTON
*CO-FOUNDER &
EXECUTIVE DIRECTOR*



MACKENZIE WILKINS
PROGRAMMING COORDINATOR



QAILAH LANE
HYBRID ASSISTANT

Meet Our Board



STEVEN STACK
BOARD PRESIDENT



FREE NIXON
BOARD VICE-PRESIDENT



TERESA CAIN
CO-FOUNDER & BOARD SECRETARY



LATOYA LOWERY
BOARD TREASURER



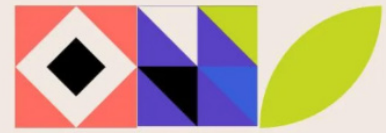
ASHLEY WRIGHT
BOARD MEMBER



RASHAAN PEEK
BOARD MEMBER



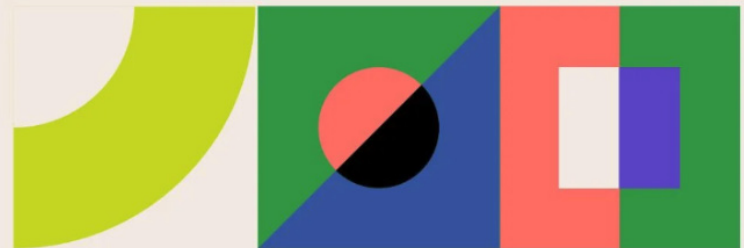
RICKY ROBINSON
BOARD MEMBER



HISTORY

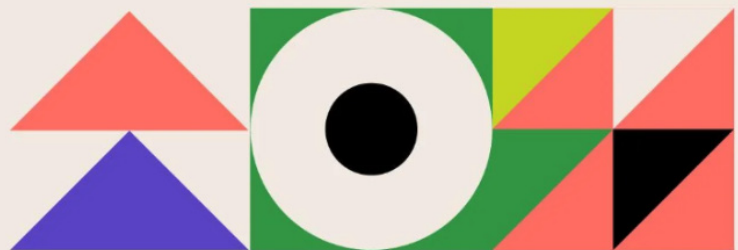
- Money Magnets Club’s programming and approach is birthed out of the experiences and practices of co-founder, Dr. Alexandra Arrington.
- Co-Founder Teresa Cain, a local children’s librarian, helped to organize and inform the genesis of the organization at the West Boulevard branch of the Charlotte-Mecklenburg Library.
- Entrepreneurship and financial literacy learning are not as well attended to subjects for elementary schoolers. Money Magnets Club exists to fill that gap in Charlotte, NC areas that can benefit from it most.

MISSION



To serve as a community that encourages entrepreneurship and financial literacy among elementary school kids and their responsible adults—through education, exposure, and resources—to build generational wealth.

VISION



To see all kids fully empowered...to explore and realize all that they can be through principles of character, community, and business...to combat inter-generational poverty, and position kids to be economic engines for Charlotte, North Carolina’s families and communities.

CORE VALUES



<p>Asset-Mindset</p> <p>We approach our work with the premise that people are worthy and valuable just as they are, and what we bring is an attempt to add value to what is already inherent.</p>	<p>Learning in Full</p> <p>We are whole people serving whole people, so while our mission is specific, we embrace the vast ways that people can learn, and ways that learning can come about.</p>
<p>Community First</p> <p>We believe in the importance of the context every individual is produced from, exists in, and to which they can contribute. We are all part of a connected unit and consider that in all we do.</p>	<p>People Power</p> <p>We operate from the orientation that people have power. Our work exists to create better access to, understanding about, and enhancement of that power.</p>
<p>Investment Environment</p> <p>We are committed to engaging with the communities we serve to bring knowledge, skills, and material resources to continue cultivating what is already there.</p>	<p>Whimsy & Wonder</p> <p>We aim to tap into and celebrate the beauty of childlikeness as an opportunity for learning and inspiration to inform our work.</p>

EQUITY STATEMENT

Money Magnets Club believes in the inherent and high value of each person and their right to access power and information to live life as they would most like to live it, especially people who have been historically marginalized in attempts to disempower them. From the youngest amongst us, Money Magnets Club seeks to improve access to power and information: through material resources and exposure to entrepreneurship and financially healthy habits. Ultimately the goal is promoting wealth-building for kids, their entire family unit, and Charlotte, NC communities, especially in West Charlotte.

Through leaning into our mission, vision, and core values, we look to contribute well to the cultural and economic fabric of our society and local to Charlotte, NC, create a lasting legacy of valuing each other and holistically achieving financially healthy futures.

HIGHLIGHTS IN ORGANIZATIONAL DEVELOPMENT

2019

Money Magnets Club launched its first program at the West Boulevard branch of the Charlotte Mecklenburg Library on April 2 with close to 60 participants!

2020-2021

During the pandemic Money Magnets Club hosted virtual sessions and worked to support basic needs and create community in online settings.



2022

Money Magnets Club regrouped as the pandemic started subsiding to better incorporate participants' voice in our program model, offering virtual and in person sessions with program partners, and received the official 501(c)(3) designation!

2023

Money Magnets Club worked intentionally and effectively in community to maximize resources and serve close to 200 kids and responsible adults through programs and outreach.

FINANCIALS



We are growing the organization to become more sustainable through diversifying funding sources and creating additional opportunities to serve a wider cross-section of the community. Our 2023 funding partners have been generous in supporting that trajectory through trust-based philanthropy and non-monetary resources focused on growth.

Organizational Revenue	Amount (\$)
Grants/Corporate Contributions	\$101,597.43
Program/Earned Income & Individual Donations	\$8,816.96
Sponsorships	\$7,500.00
Total Revenue	\$117,914.39

2023 Budget **2024 Budget** **2023 Total # Served**
\$89,000 **\$211,500** **196 Kids & Families**

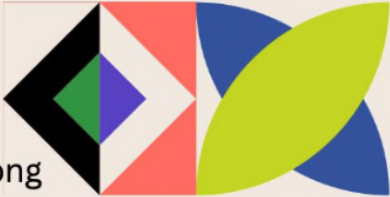
Additional Sources of Revenue for 2024:

In 2023, we experimented with several potential sources of revenue: hosting programs at cost outside of our target service area and adding merchandise (t-shirts and seasonal swag boxes) to our offerings. Other opportunities we’ll explore for 2024 include finalizing and licensing our proprietary program handbook and responsible investment strategy to funds received.

Thank You to Our 2023 Funding Partners!



FINANCIALS



The breakdown of our 2023 expenses represents a strong value of resources and our commitment to make the most of them in our work.

Expenses	Amount (\$)
Personnel/Salary	\$23,729.22
Program Costs	\$16,572.17
Guest Entrepreneurs/Contractors	\$7,808.43
Board/Staff Professional Development	\$3,441.99
Other Overhead Costs	\$1,976.09
Total Expenses	\$53,527.90

STRATEGIC PLAN

In Fall 2023, Money Magnets Club engaged Sharp Advising to create our first 3-year strategic plan. The 5 strategic initiatives we will focus on in this timeframe are:

- 1. Fund Development**
- 3. Governance**
- 5. Refining Products, Services & Distribution**
- 2. Relationship Management**
- 4. Technology**

See the public report goals and objectives at moneymagnetsclub.org/blog

PROGRAMS

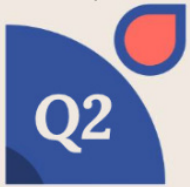
Our signature kidpreneur-in-training program represents the heart of what we do: giving elementary students a baseline of learning with entrepreneurship and financial literacy concepts. Additionally we engage and support the local entrepreneurial ecosystem throughout our programming by having paid engagements to expose kids to the different ways that entrepreneurship can look. Our annual Fall Festival, Best of the West Entrepreneurship Fest (BOTWEF) highlights solopreneurs and microbusinesses serving in or on the West side. We hosted **39 program sessions for 2023** facilitating the connectivity of kids, responsible adults, program partners, financial services institutions, and guest entrepreneurs./kidpreneurs Young kids are our core and community is the lens through which we see and serve them.



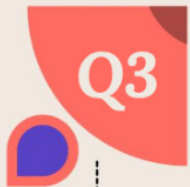
LOOKING AHEAD TO 2024



We're adding new members to our team, board, and new program sites to expand our capacity and serve more of the Charlotte, NC community, particularly on the West side.



We're completing our proprietary handbook, featuring our unique approach to entrepreneurship and financial literacy learning, and featuring the voices and experiences of our kidpreneurs-in-training, and guest entrepreneurs. We'll celebrate our 5-year anniversary with a FUNraiser, as well!



We're standardizing and digitizing our programming, board and team onboarding, and volunteer management processes, which are scheduled for completion by the summer.



We're working with other organizations that have shared visions to create pipelines, pool resources, and display collective efforts through jointly held programs in the fall. Partnerships and collaborative approaches are essential for success. More to come soon...



We are thankful for the support and involvement of participants, community members, funders, volunteers, and corporate partners in 2023! There is more excitement than we can fully contain for what the year ahead holds, and we can only carry out our great vision with continued support. Join us this year and learn how at moneymagnetsclub.org.



CONTACT US

**MONEY
MAGNETS
CLUB** A KIDPRENEUR'S
HUB



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