



ANNUAL REPORT

FY 2023





A WORD FROM OUR CHAIR & VICE-CHAIR

We are filled with pride and immense gratitude in what Project One has accomplished since 2012: 45 Scholars have been awarded nearly \$900,000 in financial awards, and virtually all have graduated from college debt-free. In 2023 alone, we provided \$79,000 in scholarships to five deserving Scholars.

This achievement is not possible without the support of compassionate volunteers, Project One's Executive Director, and the immense generosity of the greater Charlotte community, including individuals like you. This unwavering support has weathered the last throes of a pandemic, strained corporate and personal budgets, economic uncertainty, and the general demands of life. We cannot thank you enough!

Our Scholars exemplify the transformative power of higher education. Collectively, they have an indomitable spirit, inspiring stories, and immense resilience in the face of what often appear to be insurmountable challenges. They are real-life heroes breaking the chains of generational poverty and inspiring the next generation of leaders.

And yet, there exists the bitter along with the sweet. The path forward winds through global unrest, continued uncertainty at home, and growing socio-economic disparity. It is even more important to come together as a community to support each other and create a brighter future.

Project One's Board is recommitting to our mission. We'll be increasing community collaboration and partnership with aligned organizations, offering opportunities for individuals to contribute their time, talents, and treasures on committees, as mentors, or as board members, and we're setting revenue goals in 2024 that will increase our available scholarship funds by 10%.

There is immense power in one, but our combined efforts can move mountains. We hope you choose to forge ahead with us.

With sincere appreciation,

JOSH CARSON

BOARD CHAIR

KRISTIN KEEN

VICE-CHAIR



OUR ORGANIZATION

Project One is a Charlotte, NC-based non-profit dedicated to breaking the cycle of generational poverty in Mecklenburg County.

We help motivated students from under-resourced, single-guardian homes achieve their higher education goals through a combination of financial scholarships and holistic programming. (1:1 mentorship, financial literacy education, and personal/professional development)

BOARD OF DIRECTORS

Josh Carson
Chair

Kristin Keen
Vice Chair

Kelly Dyer**

Neal Emmons*

Jamelia Livingston

My Ngo*

Raheed Saunders

Khalif Timberlake

Ian Vernon

**indicates BOD member transitioning off in Jan. 2024 **Indicates BOD member transition off June 2024*

VOLUNTEERS AND DONORS



312

Volunteer Hours



208

Power of One Participants



152

Individual Donors

SCHOLARSHIPS AWARDED

\$891,000

Since 2012

SCHOLARS SUPPORTED

45

Since 2012



2023 BY THE NUMBERS

516

Individuals Impacted



148

One-on-One
Mentorship Hours



10

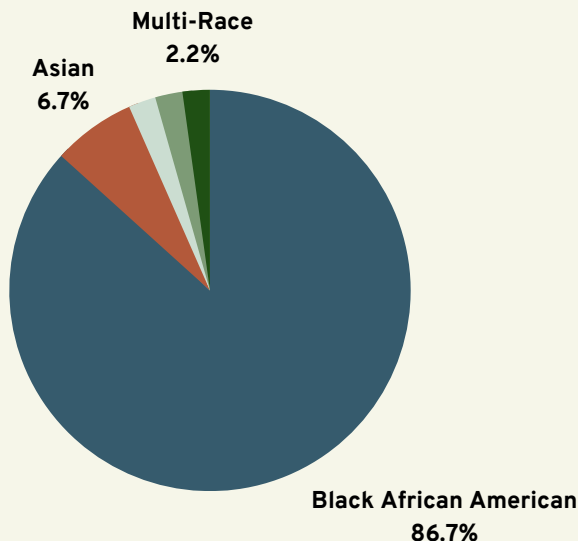
Workshop Hours
Per Scholar



100%

Proportion of Scholar
Graduating Debt-Free

2023 SCHOLAR PROFILE



\$79K

Total Scholarships Awarded



COLLEGE GRADUATION RATES

90%

Project One Scholars

14%

US National Average*

Students from similar
socioeconomic backgrounds

*Source: <https://www.studentclearinghouse.org/>

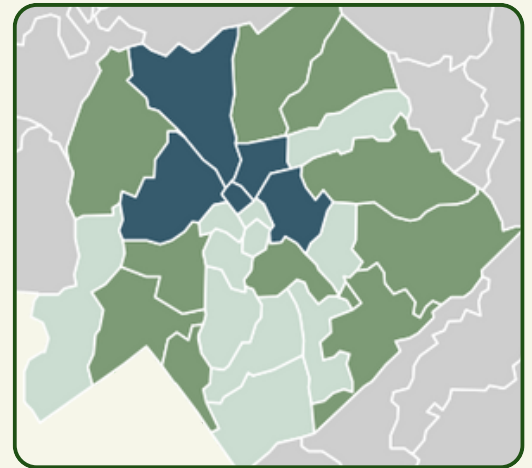
OUR REACH

Long neglected, Charlotte's "Corridors of Opportunity" are low-income areas that the city has made the centerpiece of its plans to build a more equitable community.

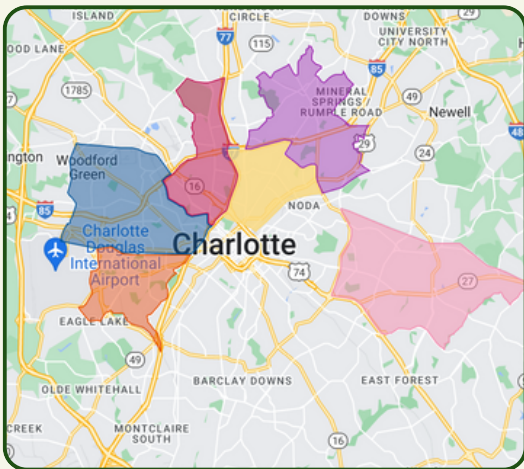
A majority of Project One's Scholars call these areas home.

Why is this important? Providing access, support, and infrastructure for promising students increases opportunities for success.

Beyond their peer groups, **our Scholars are beacons of hope for their families, neighborhoods, and beyond.**



- Project One Scholar Home Zip Code
- Project One Scholar Home Zip Code within a **Corridor of Opportunity**



Charlotte Corridors of Opportunity

- West Boulevard
- Freedom Drive / Wilkinson
- Beatties Ford / Rozzelles Ferry
- Graham Street / N. Tryon
- Sugar Creek / I-85
- Central / Albemarle

95%

Percentage of Project One Scholars from Disenfranchised Zip Codes in Charlotte

OUR 2023 SCHOLARS

Class of 2027



Kailah
*Queen City
STEM School*
NC A&T



Karuna
*East Mecklenburg
High School*
UNCC



Letrell
Phillip O'Berry
UNC Chapel Hill



Natalie
*Hickory Grove
Christian School*
NC A&T



Trinity
*Invest Collegiate
Transform*
UNC Chapel Hill

Scholars receive access to one-to-one mentorship, holistic wrap-around programming, and up to \$25,000 in scholarships over the course of a four-year degree.

Students must meet various eligibility requirements, including being raised by a single parent/guardian with income at or below 200% of the poverty rate, residency in Mecklenburg County, plans to attend a public North Carolina college or university, have a high school GPA of 3.0 or higher, and demonstrable initiative and leadership in their schools and communities.

Students are required to complete an application (including personal statements and letters of support) that are reviewed by our Executive Director and Board of Directors. Successful applicants are invited to a panel interview in front of the Board and are graded against a five-point scale combined with extensive Board deliberations.

Scholar selections and offers are made based on the availability of funds for the fiscal year.

500%

Percentage of the Federal Poverty Guidelines
Project One Alumni survey respondents report in
earnings in the two years following graduation.

Alumni Perspectives



Name
Briana

Current Occupation
Clinical Social Worker /Therapist

Since Earning Her Degree

“.. life has only improved for me. **I am doing something I am passionate about daily and able to sustain life for myself, as well as do things I enjoy**, like travel and exploring other interests. I'm proud to be young and have established my career so early on.”

Proudest Moment

“One of the moments I am most proud of is when my first research article as a social worker was published. **To become a therapist and published author at 25 years old is something I had never imagined having the opportunity to do.**”

2023 FINANCIAL SUMMARY

(January 1, 2023 - November 1, 2023)

YTD REVENUES

\$230,394

Ideal Revenue Mix

Indiv. Donor Gifts: 40%

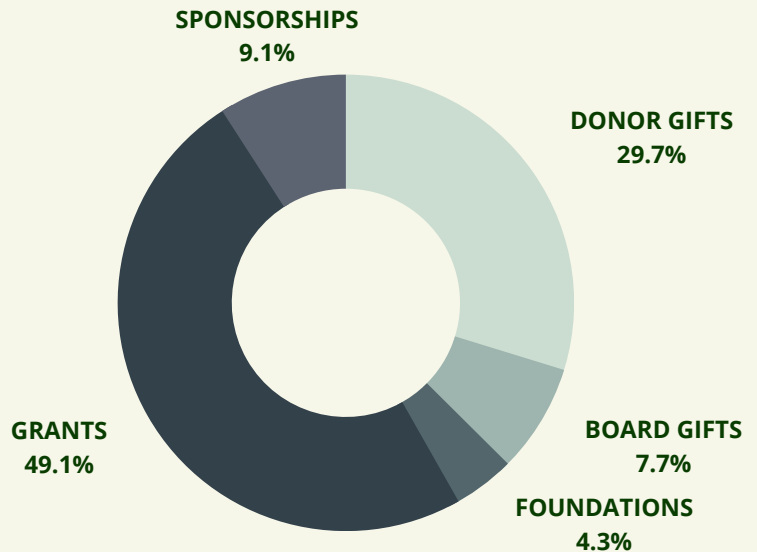
Corporate Gifts: 20%

Grants: 15%

Sponsorships: 10%

Board Gifts: 10%

Foundation Support: 5%



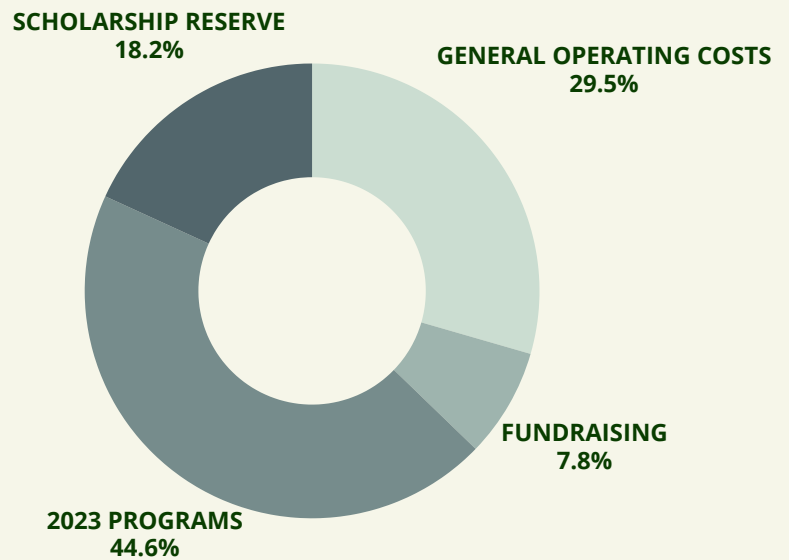
2023 Grant Sources: Albemarle Foundation, City of Charlotte, Principal Foundation, and Provident Benevolent Fund

YTD EXPENSES

\$223,529

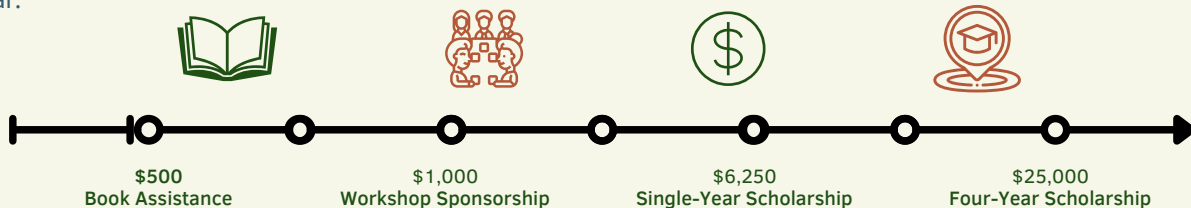
Project One sets aside the full amount of each scholarship in the year it is awarded.

Scholarships are distributed directly to the Scholar's school over a four-year period, with any remaining funds held in reserve for the next class of Scholars.



Funding the Future

Our Scholars never have to worry if their scholarships will be fulfilled on time; total award amounts are **available for distribution on Day One**. Healthy revenues ensure that Project One can continue operations on sure footing--providing a livable wage for staff, funding holistic programming, and expanding access to higher education to our Scholars. Aggressive fundraising goals combined with diversified revenue streams means we can support more Scholars with greater needs year over year.



Project One

CaraLee Murphy, Executive Director



8640 UNIVERSITY CITY BOULEVARD
SUITE A3 #249
CHARLOTTE, NC 28213



980-985-0176



info@projectonescholars.org



www.projectonescholars.org



@PROJECT-ONE-SCHOLARS



@PROJECTONESF

Project One is a 501(c)(3) nonprofit organization dedicated to increasing economic mobility for motivated students from under-resourced, single parent families by providing access to higher education.