



2021 ANNUAL REPORT

WORK VESSELS FOR VETS Mission: To equip America's injured veterans with awards of equipment to start a business or pursue career education.

Work Vessels for Vets, Inc., is a 501-c-3 national public charity whose mission is to equip America's veterans returning from the theaters of war with the "vessel" that can start a career or enhance a life of our returning service men and women. Since incorporation as a nonprofit in 2008, **more than 2500 veterans in all 50 states have received "vessels" valued at over \$3.5 million** to begin their transition to civilian life. By matching corporate and individual donations with veterans who demonstrate a viable business plan, Work Vessels for Veterans, Inc. has provided a "Hand Up" with fishing vessels, vans, vehicles, laptops, trucks, tool sets, tractors, trailers, farmland, fencing, furniture and more.

2021 By the Numbers

- **\$249,967 in Income via Donations, Grants and Fund-Raising**
 - **\$121,320 Fundraising Income**
 - **\$ 63,000 Individual Contributions**
 - **\$ 29,500 Grants and Foundation Donations**
 - **\$ 18,947 INKIND Donations of Equipment**
 - **\$ 9,178 Direct Corporate Contributions**
 - **\$ 7,150 Veteran Organizations**
 - **\$ 1,620 Memorials, Cash Boxes & Other**
- **\$ +1,802 Management Costs (<1%)**
- **\$179,113 AWARDS to VETERANS + Business Mentoring for over 100 vets**
 - **\$ 8,028 Laptops to 16 vets in school & Electronics for 3 vet businesses**
 - **\$ 3,601 High Performance adaptive laptops for 2 disabled vets**
 - **\$15,600 Equipment awarded to 2 nonprofits serving 80 – 100 veterans**
 - **\$18,183 INKIND donation of Vehicle to Disabled Marine from CT family**
 - **\$ 8,983 INKIND value of equipment (non-laptop) awards to 5 Veterans**
 - **\$ 4,000 Horse transport equipment to disabled vet business in VA**
 - **\$ 250 Emergency grant to vet ranch damaged by West Coast Fires**
 - **\$52,800 Farm Equipment + 2 Tractors to 5 Veterans**
 - **\$85,380 Veteran Business Support Services to 100+ vets**
 - **\$ 2,280 Shipping & Veteran Presentation Costs**

2021 GOALS AND ACCOMPLISHMENTS REPORT

1. GOAL: Be the *GO TO* charity for veterans seeking equipment for new businesses across America.

IN 2021, while reducing services due to loss of income & fund-raising challenges during Pandemic, Work Vessels for Vets, Inc. made direct equipment awards valued at \$93,261 to 28 veteran applicants for their businesses including 2 Veteran-serving nonprofits who serve over 80 veterans in their communities. In addition, WVFV's mentors served more than 100 veterans through business counseling, application assistance and mentorships at an estimated value of \$85,380.



2. GOAL: Be recognized as a partner by national organizations in serving OEF/OIF veterans.

IN 2021 – Our veteran-serving partnerships were nurtured. Lyme VFW & Canterbury, CT VFWs contributed \$7000 for a tractor and participated in dedication ceremony on May 15, 2021 in Sterling, CT. The Semper Fi Fund, Agrability, Farmer Veteran Coalition partnerships grew to include new matching grants for three disabled veteran farmers, with additional applicants pending for early 2022. BJ Leggett, Coordinator at Semper Fi Fund remarked, *“We think WVFV is awesome and will continue to engage in sharing funds for injured veterans.”* Michael O’Gorman, immediate past Executive Director of Farmer-Veteran Coalition met with Cathy at FarmAid (photo) in Hartford and pledged to continue to refer funding and inkind equipment ideas with WVFV. Even Wounded Warrior Project is starting to refer veterans to WVFV! Also in 2021, two individual philanthropists stepped forward for specific purchases and offered to continue to help with individual needs.

3. GOAL: Be recognized by corporate funders as a partner in furthering their philanthropic purposes.

IN 2021 - WVFV increased the number of donors who use their company-matching programs. Currently, employee-matching corporations include: Pfizer, Dominion Energy, ABBVIE, Liberty Mutual Bank, Citizens Bank, EB Employees, Regeneron Pharmaceuticals, GE Support, and UBS Brokerage/ We added Synchroncity, Network for Good, PayPal Giving Fund, CIRTEC Medical, Blackbaud Giving Fund and Benevity Fund.

WVFV increased the number of retirees who included WVFV in their charitable distributions from IRAs.

Corporate direct donations totaled \$9041. In addition, Dominion Energy Foundation presented a restricted grant of \$20,000 to provide equipment for veteran applicants from CT, RI, MA, VA, NC, SC and MD. Chelsea Groton Foundation gave \$3500 for development of the WVFV Resource Guide for Volunteers and Mentors.

Carey was successful in promoting events at local breweries and restaurants to benefit WVFV in 2021.

Enterprise Builders Co of Newington, CT committed half of the proceeds of their 2021 annual golf event resulting in over \$26,000 for WVFV in the fund-raising category. In addition we launched a Make Memorial Day Memorable Walk fundraiser which netted over \$2000. Our Annual Report for 2020 was mailed to donors and raised \$7500. Skydive for Veterans raised over \$8000 and ***the End of the Year fund-raiser is exceeding \$53,000 with some checks still arriving!*** Sadly, Rick’s WVFV Birthday Bash was cancelled due to COVID concerns.

4. GOAL: Be a Stand Out Leader in donor integrity.

IN 2021, WVFV once again earned the TOP RATED NONPROFIT AWARD from Great Nonprofits, with 5 star ratings from our veterans, volunteers and donors.

GUIDE STAR, the international charity rating agency, renewed WVFV’s PLATINUM Rating, their highest accolade for nonprofit integrity.

IN 2021, Work Vessels again passed the 20 rigorous Standards of Charity Accountability became an Internationally Accredited Nonprofit under the Better Business Bureau,

Veterans and Military Charities.

In 2021, WVFV maintained its reputation for extremely low overhead under 1%!



and

5. GOAL: Be the connection between donors & veteran start-ups.

IN 2021 Our relationship with the Farmer Veteran Coalition grew and we were a partner presenter at the FVC Virtual Annual Convention. And we continue our reciprocal work with AgrAbility chapters around the country and with Semper Fi Foundation regional representatives. US Department of Veterans Affairs regional Vet Centers continue to refer vets to us. Best of all, previous veteran awardees recommend their battle buddies to us for “vessels for success.” The Avon UNICO Club sends the proceeds of their annual golf outing to WVFV and other organizations and businesses continue their loyal support of our mission by raising funds for WVFV. WVFV Executive Assistant Carey Beralderi has been active in establishing better communications with our past awardees. She has developed a peer-to-peer chat room and has surveyed our awardees to learn more about their budding businesses. Our social media platforms have blossomed to well over 2,000 “likes” and our website is continually refreshed with news and announcements. The quarterly newsletters are very well received.

6. GOAL: Maintain low administrative overhead and high participation by volunteers.

IN 2021 WVFV maintained the lowest possible administrative overhead by engaging volunteers to provide services to our applicants by keeping management expenses at 1%!.



Col. Ted Larson coordinates volunteers for events when needed, as well as offering his expertise in military jargon, interpretation of military benefits, and mentoring of veteran applicants. 4 Veteran awardees volunteered to help with the Lake of Isles Golf Event. Many other awardees donated hand-crafted items to the Online Auction which netted over \$8500!

Our Military Advisory Council has volunteer members from across the nation. They are “on call” when a mentor is needed for an applicant, or to connect WVFV with grant applications.

The WVFV Board Members have continued to answer the call for any number of opportunities to assist veterans or promote public awareness of WVFV.

7. GOAL: Foster new peer-to-peer mentorships among veteran awardees.

IN 2021 WVFV organized a closed page on Facebook for our veteran awardees and applicants to engage with one another – they buy and sell products with each other, and offer mentoring advice. It has grown each month. Carey has done a great job and increased the number of veteran awardees sharing and helping one another through our social media. Our vets report that they are mentoring and buying and selling to one another. We established the **WVFV Patriot Business Award Program** and Cathy Cook presented these awards to 4 WVFV awardees during her road trip in the Spring 2021. We also presented **Patriot Business Awards** to 4 veteran businesses at the Lake of Isles Golf event in September.



8. GOAL: Promote awareness of the continuing needs of injured veterans in transition to civilian life.

IN 2021 Public relations continued to be a high priority for WVFV with several remarkable events promoting WVFV and our mission:

Press releases were released throughout the year, with many picked up by local media in several states, and by Military.com and other online media. We miss our coverage by Alexis Ann of The Resident which ceased operations in 2020. The national VA Magazine postponed their 2020 article but will be featuring WVFV in an upcoming edition.

There are many organizations good and bad, who want to help America’s returning veterans. As we embark on our 14th year, Work Vessels for Vets, Inc. still has found no other organization solely dedicated to awarding a real “hand up” in the form of physical equipment needed to start a business. WVFV has no long VA forms, no red tape. We specialize in awards adapted to suit injuries, partner with business mentors, offer assistance without judgment. With the cheerful hearts of our volunteers, the generosity of donors and grateful veterans, the success of this amazing nonprofit continues to meet the challenges ahead.