



Frankie's World Foundation 2023 Annual Report

Delivered January 17, 2024

Paul Lockwood, Secretary



2023 Annual Report

Winter 2023

In recent years, Frankie's World faced many challenges, including reduced enrollment during the pandemic, and hiring enough RNs during a nursing shortage to remain compliant with state regulations. In early 2023 we faced another such challenge when we learned our PA Medicaid License elapsed due to a mistake by the state. This was quickly reinstated through a combined effort by our Board President Conny Lockwood, and our Program Administrators, Marianne Carroll and Amia Burton-Smith.

During this same time, we switched transportation services to Busy Bee, which resulted in a more reliable, consistent, family-friendly service for our patients. We also completed our roof repair project paid for in part by generous Board Members.

The Board approved our 2023 Operating Budget, which drives our strategic planning and allows us to apply for larger grants. Paul and Conny Lockwood attended numerous events as Frankie's World ambassadors to reinforce our relationships with sponsor organizations. This included attending the Little Smiles *Stars Ball*, which honored one of our own patients, Vanessa.





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Spring 2023

The children at Frankie's World celebrated Valentine's Day in February by painting red and pink hearts on canvases – they took them home to their families to frame and enjoy for many years to come.

Our annual Summer Camp program allows us to care for additional children in the summer months and increase billable hours with our insurance providers. In March, Board Members Laura Drake and Paul Lockwood created a mailing list of recent graduates from Frankie's World for a Summer Camp marketing campaign. This, along with social media posts, allowed us to attract 11 campers ages 7-11, a 57% increase over 2022. On May 4 we celebrated with our parent organization, the Szucs Foundation, at their inaugural gala.

On June 11 Frankie's World hosted a Summer Social at Cavanaugh's Headhouse in the Queen Village neighborhood to raise funds in support of our mission. It was a lively affair with delicious appetizers, open bar, and 14 unique prizes to bid on in a silent auction. After expenses, our fundraising efforts totaled \$39,390. Of this, \$21,000 was previously spent on roof repairs, leaving us with \$18,390 for general operating and program expenses.





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Summer 2023

Throughout 2023 our Development Consultant, Felix Agosto, helped us diversify our revenue at Frankie's World. He introduced Frankie's World to like-minded organizations interested in supporting our cause, and was responsible for several successful grant applications. He used social media strategically to promote our events and programs and maintain awareness about our mission.

We experienced some staff turnover in 2023, along with challenges finding suitable replacements. Although we saved on payroll, it was the hard work and commitment of our Administrator, Marianne Carroll, and her team that filled the gaps and kept things running smoothly. Excellent candidates were eventually identified and hired.

Frankie's World's Summer Camp program was in full swing by the end of June. Board President, Conny Lockwood, brought on helpers including interns from Drexel's Bridging the Gaps program. Guest enrichment providers included the Insectarium, Nature Jack, New Jersey Snake Man, puppets from Unplugged Entertainment, George the Magician, pony rides from Cloverland Petting Zoo, and the singing group Two of a Kind. These guests were funded for a second year in a row by a generous \$3,000 grant from Little Smiles of PA.





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Fall 2023

In the fall, Frankie's World Foundation invited three new Directors to the Board: Karen Keller, Joann Sullivan and Jackie Yankanich. Each brings to the Board a wealth of experiences, ideas and contacts that will help us meet our challenges and thrive as an organization.

Another critical challenge surfaced at our September Board of Directors meeting when our Founder and Landlord, Gerald Szucs, announced his plans for selling the property on Poplar Street. The Board formed a Building Search Committee, created a requirements list, engaged a realtor, and began looking at prospective properties. This is a long-term project as the committee continues searching for an affordable building in a safe neighborhood, and prepares potential options for the Board.

In December, Frankie's World was the recipient of a \$35,000 unrestricted grant from Phillies Charities. Direct appeal contributions from donors totaled over \$62,000 in 2023. All these funds will be used to continue our mission of caring for medically-fragile children in Philadelphia. We ended the year on a positive note with children's parties and staff lunches on Halloween, Thanksgiving and Christmas.





2023 Annual Report

Financial Summary by Ann Marie Melady

2021:

- Operational deficit (loss) was (\$311K).
- This was offset by charitable contributions of \$57K, CaresAct money of \$8K and PPP2 funds of \$170K.
- The end result was negative cash flow of \$76K.

2022:

- Operational deficit (loss) was (\$200K).
- This was offset by charitable contributions of \$100K and grants received of \$42K. Credit line funds were also extended – net draws less payback was \$29K.
- The end result was negative cash flow of \$29K.

2023:

- We ended the year in positive territory with net operating income of \$99K.
- This was due to gains in enrollment, gains in grants and charitable contributions, reduction in spending, and keeping our staff in proportion to patient count.

2024:

- The forecast for 2024 is good.
- With pandemic apprehension behind us, more and more families are enrolling their children at Frankie's World.