

**SOLES4
SOULS**

**TURNING SHOES AND CLOTHING
INTO OPPORTUNITY**

**ANNUAL REPORT
2021**



A LETTER FROM BUDDY OUR CEO

More has been said, by smarter people than I, about 2021. The only reason it's not the craziest year ever is, well, 2020. And what is likely ahead in 2022. I saw a great TikTok in the last week of December that said "I didn't know 2020 was going to be a trilogy." Funny, not funny.

And yet. Two of my favorite words because they encompass an entire world of possibilities. Time and time again our brand partners (those companies who provide footwear, apparel, volunteers, cash, vision, board members, expertise, and, above all else, belief in our work) have shown up in amazing ways at the right time. While many of them struggled with staggering business challenges and opportunities, they stayed true to our partnership. You'll find those stories throughout this annual report, and I hope you'll take a moment to savor how so many brands are so committed to purpose, not "even when it's hard" but "especially when it's hard."

And just as inspiring as the examples of corporate support are those of individuals and groups. While you may have heard of many of our brand partners, chances are you have not heard of The Miss Utah organization, SWIFT, or people like Abby Fohringer from Lewisburg, PA and Lindsay Sobel from Los Angeles. **And yet.** These are the people that are volunteering, collecting shoes and clothing, traveling with us to distribute new shoes. In many ways, they are the backbone of our mission, and we're privileged to share a few of their stories here.

One thing that I've really come to understand as I've gotten older, and wish I'd learned sooner, is that more than one thing can be true at the same. 2021 had moments of true despair (our friends in Haiti weathered a presidential assassination, economic collapse and an earthquake, all in the same summer!), and there was an endless parade of political and natural catastrophes around the world. **And yet.** Soles4Souls, with our partners, was able to be a part of an incredible season of creating and finding opportunities around that same world.

Taken together, it's hard not to feel a little tired AND a little hopeful. United States Poet Laureate Amanda Gorman says it best in the last stanza of her most recent poem "New Day's Lyric:"

*Know what we've fought
Need not be forgot nor for none.
It defines us, binds us as one,
Come over, join this day just begun.
For wherever we come together,
We will forever overcome.*



ABOUT US + OUR MISSION



PROVIDING RELIEF

Whether it's disaster relief or supporting homeless kids, we distribute new shoes and clothing in the U.S. and around the world.



FIGHTING POVERTY

We help people in developing countries launch and sustain their own small business selling donated shoes and clothing.



PROTECTING THE PLANET

By repurposing unwanted items and putting them to good use, we keep them out of landfills and extend their lifespan.



EMPOWERING WOMEN

Our programs invest in women, providing economic empowerment and opportunity.

WHAT WE DO

Since 2006, our supporters and partners have kept more than 73 million pairs of shoes and pieces of apparel from going to waste, and we've distributed them in 129 countries and all 50 U.S. states.



FREE DISTRIBUTION

New shoes and clothing, donated by our corporate partners, are distributed to people in need in the U.S. and around the world throughout the year and in times of disaster.



MICRO-ENTERPRISE

Hard-working entrepreneurs build their own small businesses selling donated shoes and clothing.



4EVERYKID

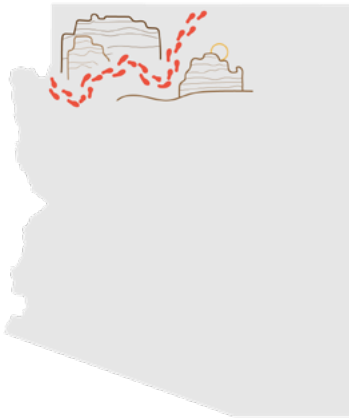
We are working toward our goal of providing new athletic shoes to the more than 1.5 million children experiencing homelessness in the United States.

2021 IMPACT BY THE NUMBERS

In calendar year 2021, we've partnered with generous individuals, brands, and corporations to donate new and used shoes and clothing to be distributed to people in need all over the world. It can be difficult to imagine how much good we're doing together in just **one year**. Below are some ways we're able to measure just how big of an impact we're making on others and the world!

4.4M
PAIRS

4,487,401
pairs of shoes



We distributed 4,487,401 pairs of shoes to people in need. **That many shoes would stretch the length of the Grand Canyon 22 times!**

2,883,333
pieces of clothing



We also distributed 2,883,333 pieces of clothing. **That's the equivalent weight in pounds to 5.5 Statues of Liberty!**

7,050,918 lbs.
textiles kept out of landfills



2.8M
PIECES

In 2021, we diverted 7,050,918 pounds of textiles from going into landfills. **That's how much 117 humpback whales weigh!**

\$52,492,634.29

was generated in economic impact.

That's money in people's pockets to help them break the cycle of poverty!

Want to learn more about our Impact this year? Check out our 2021 Impact Report [here](#).

2021

HIGHLIGHTS



MARCH

Kids experiencing homelessness received brand new athletic shoes as part of the first 4EveryKid distribution of the new year.



AUGUST

Soles4Souls was able to distribute new shoes to kids in need after the earthquake in Haiti on August 14.



OCTOBER

Celebrated the 5 MILLIONTH pair of shoes donated with our partners at DSW.



MAY

Launched our first-ever Race4EveryKid, which challenged people to run, walk, and bike to provide shoes to children experiencing homelessness. More than \$103,000 was raised!

Worked with refugee organizations across the world to help provide new shoes to people fleeing Afghanistan.



SEPTEMBER



NOV/DEC

Distributed more than 20,000 new coats to schools, community shelters, and other nonprofit organizations throughout the US with our partners at Macy's.

OUR COMMUNITY OF PARTNERS

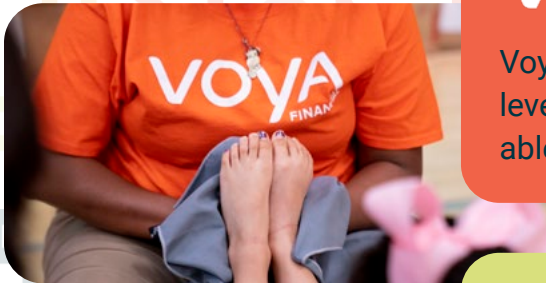
BRAND | RETAIL | CORPORATE PARTNERS

From brands and retailers, to banks, grocery stores, fitness centers, tech, and more, Soles4Souls works with partners across all kinds of industries. Here are a few highlights from some of our partners this year.



BIRDIES

Our partners at Birdies were already amazing, donating more than 35,000 pairs of shoes to our micro-enterprise program in 2021. They decided to top that with a “Buy One, Give One” campaign on Giving Tuesday, which provided more than 1,500 additional pairs!



VOYA[®] FINANCIAL

Voya Financial has been a huge supporter since 2017, but this year they took it to the next level, engaging their whole team in a used shoe drive and raising funds. In 2021, they were able to donate 4,475 used shoes and more than \$63,000!



ebay

eBay has had some of the biggest athletes and artists donating their shoes this year to raise funds. In 2021, they raised more than \$130,000!

WHOLE FOODS[®] MARKET

Through regional and local grants, Whole Foods donated more than \$14,000.

OUR COMMUNITY OF PARTNERS

A MASSIVE THANKS TO THE BRANDS WHO WENT ABOVE AND BEYOND IN 2021.



OUR COMMUNITY OF DONORS

We wouldn't be where we are without our donors, reaching deep into their own communities and giving back to people across the world. Our donors do everything, from volunteering in our Regional Donation Centers (RDCs), collecting shoes, starting shoe drives, hosting donation drop-offs, and being a part of our Sole Tribe Ambassador community.



LINDSAY SOBEL

Lindsay Sobel, a teenager from Los Angeles, has donated more than 8,000 pairs of shoes and even started her own nonprofit, Shoes For Souls, in LA. For all of her amazing work, Soles4Souls was able to give back with a distribution of Vans and Nike shoes at the LA Dream Center.

MISS UTAH

Our annual shoe drive with the Miss Utah Pageant never disappoints. This year, they collected more than 60,000 pairs!



ABBY

Abby Fohringer from Lewisburg, PA, finished her second 25k Drive, despite a pandemic! She is now on her third and ready to travel with us on a Global Experience trip!



SWIFT

Financial services company SWIFT supports us through sponsoring the total cost of warehouse items that volunteers need to be able to process shoes at the VA/DC RDC. S4S uses the funds to cover the cost of warehouse supplies necessary to keep our RDC functioning. They have been a huge help over the last 3 years and continue to donate to other S4S programs throughout Virginia.

ADA

Ada from Long Island, NY got a storage unit donated and started her first 25k Drive – she's already at 10,000 pairs!

OUR COMMUNITY OF DONORS



CANADA

Since August, Adidas has donated more 15K pieces of clothing, accessories, and shoes. Adidas is a long-time partner of S4S globally, so we are very grateful to be opening up new doors in Canada as well!

During Giving Tuesday this year, KEEN challenged their customers and employees to volunteer in some way. For every hour volunteered, they donated dollars to Soles4Souls Canada, totaling \$10,000!

Ardene has been a huge advocate for Soles4Souls Canada, donating more than 108,000 pairs of shoes and hosting a matching program for Black Friday this year.

EUROPE

We launched the second year of the in-store takeback program with VF Corp (The North Face, Timberland, VANS) in 244 stores across the UK and Europe. Even though some of these stores had to shut down periodically throughout the year, this campaign was a success!

Neuff Athletics helped us begin collecting in the UK for the first time ever. They have now collected enough for a full load, which we'll be getting out to our micro partners in 2022! We're looking forward to seeing how much momentum we can have in the UK as this partnership continues.

ASIA

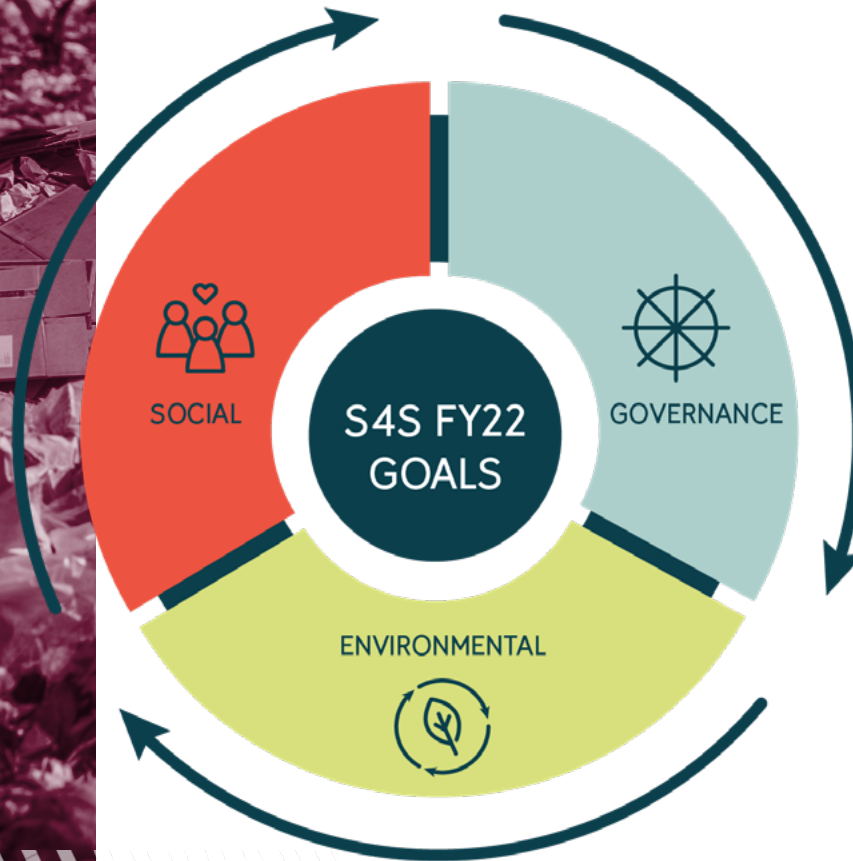
Faryl Robin supported our free distribution efforts during COVID in a BIG way, with more than 245,000 pairs donated.

Crocs was also a huge help during the pandemic, providing more than 112,000 pairs that we distributed to partner organizations in Japan, China, South Korea, Singapore, Indian and Australia.

We worked with our partner CRDF and the Skechers team in China to plan a distribution event in Mianyang, located in Sichuan Province. The Skechers team traveled to the region and distributed shoes to 241 children at Yingxin Primary School.

SUSTAINABILITY

Sustainability is more than just recycling. We believe it is imperative to address social, economic, and environmental factors in every area of our work and strive to integrate them into our processes, programs, and partnerships.



ENVIRONMENTAL

1. Reduce and recycle waste in operations
2. Reduce transportation footprint and optimize our supply chain
3. Reuse of product (in social enterprise)

SOCIAL

1. Increase Transparency
2. Sustainable Tourism
3. TEAM and Community

GOVERNANCE

1. Support Industry Governance

“

This job has really helped. No one else will pay what I get paid [with Soles4Souls' partner]. If I can make enough money here to support my family, then I don't need to leave [immigrate to the U.S.].

– Karla, Soles4Souls Micro-Entrepreneur, Honduras

DID YOU KNOW?

We are able to extend the life of 98.5% of the used product that is donated to us. The remaining amount is recycled and converted into clean, renewable energy.

WE ARE 4 EQUALITY, EMPOWERMENT, AND OPPORTUNITY.



DIVERSITY, EQUITY, AND BELONGING

Soles4Souls is about positively impacting the lives of the people we serve. We know that, collectively, we can change the story of someone's situation through the values of giving and serving.

We do all of this through the lens of our CORE values:

Transparency
Entrepreneurial
Accountable
Meaningful

TEAM. And we don't just mean our staff. Our TEAM is our entire network of partner organizations, brand partners, entrepreneurs, volunteers, and vendors. And our TEAM believes that this opportunity is available to ALL people regardless of race, color, ancestry, gender, national origin, marital status, sexual orientation, religion, political affiliation, veteran status, or those differently enabled.

It is important for ALL of us to be able to bring our authentic selves to the Soles4Souls mission of turning shoes and clothing into opportunity. When everyone feels seen and heard, it brings diverse perspective that is necessary to creating lasting impact.

FINANCIALS

EARNED REVENUE *(excluding in-kind donations)* *generates 70% of total revenue*

2019: \$6,175,622

2020: \$6,739,893

2021: \$6,503,745

Soles4Souls is a nonprofit, global social enterprise earning revenue through the sale of used and new shoes and clothes to micro-entrepreneurs and international partners in developing nations.

CONTRIBUTED INCOME *(excluding in-kind donations)* *generates 30% of total revenue*

2019: \$1,264,929

2020: \$1,408,412

2021: \$2,774,269 **(includes Paycheck Protection Program)*

Generous financial donations are made annually by thousands of individuals, foundations, and corporate cause marketing campaigns – all to help Soles4Souls provide shoes and clothing to those in need in the U.S. and around the world. Every member of the Soles4Souls Board of Directors contributes financially.

EARNED NET INCOME

(excluding in-kind donations)
earnings before depreciation, and amortization

2019: \$435,658

2020: \$400,832

2021: \$1,185,898

**(2021 includes Paycheck Protection Program)*

TOTAL NET ASSETS

2019: \$19,948,884

2020: \$31,417,873

2021: \$28,935,400

**Note: Our Financials reflect our fiscal year ending June 30, 2021.*

IN-KIND DONATIONS

A significant portion of Soles4Souls' revenue is related to gifts in kind from product donated by many sources to be used in fulfillment of our mission. Below, we report our total income and total expenses, including a functional expenses breakdown for the last three fiscal years.

TOTAL REVENUE

including in-kind donations

2019: \$93,110,015
2020: \$121,700,021
2021: \$81,814,745

TOTAL EXPENSES

including in-kind donations

2019: \$87,629,767
2020: \$110,231,032
2021: \$84,297,218

PROGRAM EXPENSES

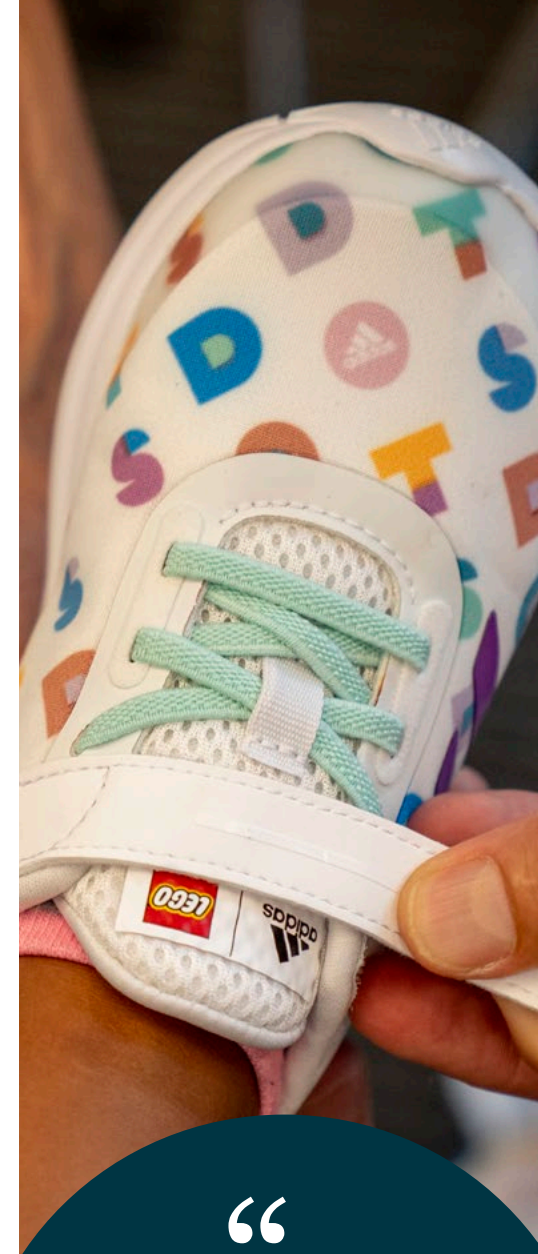
2019: \$85,154,013
2020: \$107,775,135
2021: \$81,661,367

FUNDRAISING EXPENSES

2019: \$1,263,905
2020: \$1,231,169
2021: \$1,290,594

ADMINISTRATIVE EXPENSES

2019: \$1,211,849
2020: \$1,224,728
2021: \$1,345,257



“

*These new shoes
make me believe in
myself.*

*– 10 year old boy
Bronx, NY*

BOARD OF DIRECTORS

KEITH ALPER

Chairman and CEO, The Nitrous Effect

RAJI BEHAL

Group Head of Partner Success US, Klarna

AARON BELVILLE

Vice President of Corporate HR Strategy,
Dollar General

NICHOLAS C. BIRREN

Vice President, Alliance Bernstein

LISA COLLIER

Executive Vice President & Chief Product
Officer, Under Armour

TAUNA DEAN

Social Impact Consultant & Entrepreneur

TIANNE DOYLE

Executive Vice President & Chief
Merchandising Officer, Bealls Retail Group

DAN FRIEDMAN

Chief Sourcing Officer, Caleres, Inc.

ANDY GRAY

Executive Vice President and Global Chief
Commercial Officer, Footlocker, Inc.

ANGELA D. HARRELL

Sr. Vice President, Chief Diversity & Corporate
Responsibility Officer, Voya Financial.
President, Voya Foundation

MILLEDGE HART

Board Chair, Chairman at Drake Star Partners

SARA IRVANI

CEO at Okabashi Brands

LAQUENTA JACOBS

Chief Diversity Officer, XPO Logistics, Inc.

TRACY KAHN

Owner and COO, Retail Assistance Corporation

ANDY LEW

CEO, St. John

MICHELE LOVE

Executive Consultant, Sunrise Brands

PARKER McCRARY

Vice President at Supply Chain Solutions,
Transflo

MATT PRIEST

President & CEO, Footwear Distributors and
Retailers of America (FDRA)

CHRISTENA REINHARD

Global Industry Principal for Consumer
Services, Pegasystems

BILL STRATHMANN

CEO, Network for Good

BOARD EMERITI**RANDY DUNN**

COO at DBH Distributing
Hunt Brothers Pizza

BRIAN EHRIG

Partner, Kearney

CLAY JENKINS

Principal, Clay Jenkins Collective (CJC)

BERNADETTE LANE

Retired Principal and Managing Director,
CCS Fundraising

*100% of our Board members
contributed financially in 2021.*

ADVISORY COUNCIL

BOB BAKER

Retired EVP/Chief Merchandising Officer
Variety Wholesalers Inc.

SARAH BLOCH

Sr. Vice President
The NPD Group

MATT BLONDER

President, Global eCommerce
Wolverine Worldwide

ROBERT BUTLER

Vice President GMM
Orva Stores/Soles.com

SHEENA BUTLER-YOUNG

Sr. Correspondent
Business Of Fashion

LAWRENCE DAYAN

Founder
150 Global

BRAD DIENER

Managing Director
Barclays Bank

BRIAN EHRIG

Partner
Kearney

SEAN ESTOK

Vice President Divisional District Manager
Men's Career, Macy's

STEWART GOLDMAN

COO-CELS
Chinese Laundry

CYNTHIA KOUNARIS

Chief Strategy Officer
Fit For Commerce

JAKE MUSKAT

Vice President Sales & Digital Strategy
Deer Stags

KAITLIN NOE

Sr. Analyst, Digital and Analytics
McKinsey & Company

JOSH SHAPIRO

Sr. Vice President, Legal and Compliance
Blackstone

DEBORAH WEINSWIG

President & Founder
Coresight Research

“

*I couldn't wait to wear my
new shoes today – they
made me excited to go to
school.*

*– 9 year old girl
Nashville, TN*

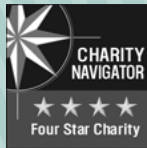
ACCREDITATIONS + CONTACT US

Soles4Souls holds a Platinum Star rating with GuideStar, a 4 Star rating with Charity Navigator, the Seal of Excellence by the Independent Charities of America and is recognized as a "Top-Rated Charity" by GreatNonprofits.

Highly effective charities worldwide expend no less than 75% of their funding directly to programs that fulfill their mission. **Soles4Souls pushes that bar higher, achieving 97.8%.**

We have a 98.9% fundraising efficiency. Soles4Souls spends less than \$.02 on fundraising for every dollar we raise.

SOLES4SOULS IS PROUD TO BE A TOP-RATED CHARITY



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Visit soles4souls.org
to see how you can get involved!



@Soles4Souls | #GiveShoesGiveLove



CONTINUE OUR MISSION
DONATE TO SOLES4SOULS