



Getting women (and their children) out of poverty

Our second funding initiative

For our second funding initiative, the CGOV Foundation and partners and clients of CGOV Asset Management are working with the Canadian Women's Foundation (CWF), to fund and support women in programs across Canada that help them move out of poverty.

CWF's research has shown the following:

- 1 in 7 women in Canada lives in poverty
- Over half of single mothers live in poverty
- When a mother lives in poverty, so do their children: more than 1 million children live in poverty in Canada
- Poverty limits women's choices and can make them more vulnerable to abuse
- The number 1 predictor of health for a woman in Canada is her income
- Infant mortality rates are higher when their mother lives in poverty

We have chosen to partner with the Canadian Women's Foundation because it is the only national organization dedicated to improving the lives of vulnerable women. The organization's three main areas of programming are:

- Ending violence against women;
- Moving low-income women out of poverty; and
- Empowering girls with confidence, courage and critical thinking skills.

CWF was established in 1991 and has funded nearly 1,000 initiatives in every province and territory across Canada.↔

COST

CWF thoroughly reviews all the initiatives it funds. With over 10 years of research, and extensive evaluation of programs and outcomes, the organization has found that \$2,500 is the average cost per woman to participate in a development program (The programs are free for the women). In particular, the \$2,500 goes towards teaching the women skills and confidence through self-employment training, working in a social purpose enterprise or developing a skilled trade (i.e. carpentry, welding, plumbing) that

pays a high wage. The money also supports the women in the process by providing things such as daycare for her children or transportation.↔

HISTORICAL SUCCESS

The timeline for a woman in their programs ranges from 6 months to 3 years and CWF monitors the women's progress. Their last cycle (funds raised and deployed) ended in 2008, and the results were:

- Helped over 1,500 women out of poverty over last 5 years
- CWF invested \$502,910 in 13 initiatives providing women with practical on-the-job training & skills, and in addition to increasing their incomes,
 - 41% of participants increased their savings
 - 64% increased financial control and literacy
 - 60% reduced or eliminated debt
 - 85% expressed increased confidence and sense of identity
 - More than 30% went on to take a leadership role in their communities

The CGOV Foundation and partners and clients of CGOV Asset Management are currently supporting this program in helping women (and their children) get out of poverty and, through the CWF, we are proactively following their progress. The more funds that are delivered into this program, the more women will be helped.

Please contact me if you are interested in learning more about this important initiative and how you can help.↔

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