



Inspired Change

2022 ANNUAL REPORT

The Audax Charitable
Foundation propels local,
grassroots, nonprofit
organizations to achieve
an outsized impact in its
Boston and San Francisco
communities.





The Audax Charitable Foundation is excited and inspired by our early partnerships with nonprofits doing incredible work in our communities.

Inspired Change

DEAR FRIENDS

We are grateful to our employees and donors for their shared sense of responsibility in supporting meaningful change. The Audax Charitable Foundation (ACF) reached several significant, initial milestones last year thanks to the incredible drive and deliberate focus of so many. We experienced generous support from our donors, partners, and employees, and wonderful receptivity from our local nonprofit partners.

We're proud of the early strides we've made and encouraged by the organizations we've been able to reach. We have presented 14 charitable grants, recruited and hired a specialist to spearhead our philanthropic operations,

and achieved 501c3 nonprofit status as an organization.

Most notable, we are pleased to share updates from some of the organizations who have received ACF grants and to celebrate the ways these nonprofits are making a difference.

Our Focus

We fund grassroots organizations who use our grants to extend their reach, advance their mission in new ways, and achieve the greatest outcomes. Our grant-making activities are concentrated around four core areas: Education, Healthcare, Social Support & Services, and Arts & Cultural Programs. We chose these areas with the intent to empower future generations to innovate,

grow, and solve the challenges facing our local communities. By focusing on organizations in Boston and San Francisco, our donors and employees have the opportunity to volunteer and engage with the charities we support, increasing the impact of our grants.

Additional considerations inform our grant-making. We prioritize organizations and causes that fill an unmet need and, most critically, we seek to channel our grants to areas where we can scale impact. We are inspired and motivated by the impact of those whose missions we are backing.

The collective effort to launch ACF would not have been possible without the hands-on leadership and enthusiasm of the entire Audax Private Equity team,

the collaboration with our trusted donors and partners, and the incredible work of the charitable organizations receiving ACF grants.

Thank you for your time, your energy, and your generous commitment to our communities. We look forward to building on this groundwork in the years ahead and to continue to be inspired by those doing the hard work. Together, through the ACF, we can amplify our collective impact across our local communities.

Sincerely,

The Board of Directors,
Audax Charitable Foundation

Local, Grassroots Focus

MISSION & OBJECTIVE

The ACF Mission

We aim to positively impact the communities where we operate through the passions of our employees by supporting programs in the greater Boston or San Francisco areas focused on Education, Healthcare, Social Support & Services, and Arts & Cultural Programs.

The ACF Process

Audax Charitable Foundation funds organizations that have been nominated by Audax Private Equity employees in supporting programs that will have a measurable impact in the greater Boston or San Francisco areas. ACF funding can take form as multi-year commitments or special one-time grants.



Education



Healthcare



Social Support
& Services



Arts & Cultural
Programs

Amplifying Impact

ELIGIBILITY & GRANT STRUCTURES

ACF structures grants in a way to be most impactful in catalyzing long-term sustainable change.

GRANT STRUCTURES:

- \$50,000 multi-year grants
- Modest one-time grants to boost smaller organizations



\$50,000

Amount ACF awards to multi-year grant recipients

Local

Organizations working in Boston or San Francisco



Minimizing the Degrees of Separation

ACF supports charitable organizations aiming to amplify their impact.

ELIGIBILITY:

- Based locally in either Boston or San Francisco
- Designated as a 501c3 organization for the full period grants are disbursed
- Have an annual operating budget less than \$50 million

Grassroots

Organizations with <\$50MM
in annual operating budgets

Engagement

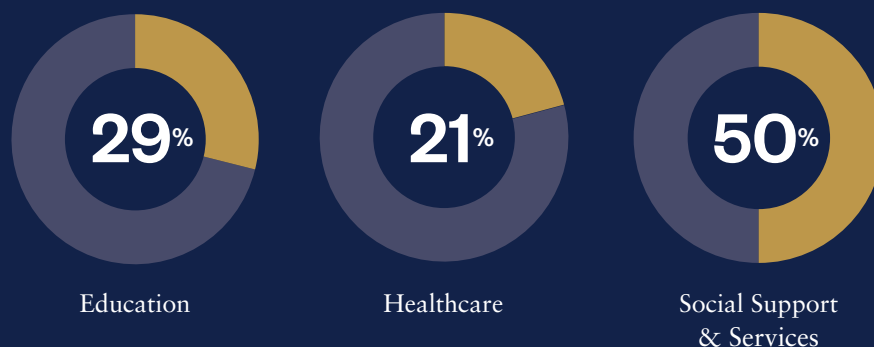
Preference for charities in need of
hands-on service

ACF's Standing Start, by the Numbers

FUNDING SUMMARY

While we have only just begun, we've already made significant commitments across three of our four focus areas.

PERCENT OF TOTAL COMMITMENTS



As ACF is just getting off the ground, we remain committed to Arts & Cultural Programs, but have yet to award any grants in this category.

* Precedes the launch of ACF; Data as of 2015, which is the first year Audax began tracking volunteer hours.

SINCE
FALL 2021

14

Grant
Recipients

\$750K

Total
Commitments

3,800*

Total Employee
"Service Day" &
Volunteer Hours

A Year of Change for ACF

M I L E S T O N E S F R O M T H E P A S T Y E A R

Achieved status as **501c3** charitable organization.

Welcomed Allison Sobel as the dedicated Coordinator of ACF, joining Audax from Boys & Girls Clubs of Boston.

Held our Annual Service Day with **90%** of team volunteering at local organizations.

Celebrated our local charities with our donors in our inaugural golf fundraising event.

Inspired by Our Communities

RECIPIENT UPDATES FOR OUR 2022 GRANTEEES

The common threads across all ACF grantees are that each addresses unmet needs, is run by dedicated high-quality management, has clear strategies to achieve and measure outcomes, and operates high-impact programs that affect a significant number of people positively.

Spring 2022



Larkin Street Youth Services San Francisco, CA

MISSION

Creating a continuum of services that inspires youth to move beyond the street. They nurture potential, promote dignity, and support bold steps by all.

GOALS

The ACF grant supports the Larkin Street Academy initiative through a comprehensive education and employment program that helps youth experiencing homelessness progress towards living-wage, career-track employment. The program serves 500 youth annually.

ACF COMMITMENT

\$50,000



Food Link Arlington, MA

MISSION

Creating a more equitable food system throughout Greater Boston by rescuing and distributing high-quality, customized food to under-resourced communities and by advocating for systemic change.

GOALS

The ACF grant supports food distribution to community agencies that provide wrap-around services to youth, young adults, and families living with economic instability.

ACF COMMITMENT

\$50,000



Haley House Boston, MA

MISSION

Use food with purpose and the power of the community to break down barriers between people, empower individuals, and strengthen neighborhoods.

GOALS

Support Haley House's 'Take Back the Kitchen' program, which teaches healthy cooking and nutrition for underserved youth in Boston.

ACF COMMITMENT

\$50,000

Summer 2022



Big Sister Boston Boston, MA

MISSION

Ignite girls' passion and power to succeed through positive mentoring relationships with women and enrichment programs that support girls' healthy development.

GOALS

Provide funding to help expand supervisory staff and hire additional student coaches.

ACF COMMITMENT

\$50,000



Boston Day and Evening Academy Roxbury, MA

MISSION

Engage young adults to build a vision for their future through supportive relationships and meaningful competency-based learning experiences.

GOALS

Support Alumni Teaching Assistant Program for BDEA graduates who wish to pursue a career in education, through helping to cover the costs of a teaching mentor, program coordinator, and other expenses.

ACF COMMITMENT

\$50,000



Boston Rescue Mission

Boston, MA

MISSION

Empower individuals experiencing or at risk of homelessness by providing them with the opportunity to build and sustain self-sufficient life skills.

GOALS

Support safe and healthy emergency-shelter housing and services, as well as the Safe Haven transitional housing program for chronically homeless veterans with substance-use disorder and mental illness.

ACF COMMITMENT

\$50,000



Minds Matter

Boston, MA

MISSION

Connect driven and determined students from low-income families to the people, preparation, and possibilities to succeed in college, create their future, and change the world.

GOALS

The ACF grant supports the Propel Initiative which will expand Minds Matter Boston from a four-year college access program to a seven-year advanced degree-attainment program.

ACF COMMITMENT

\$50,000

Fall 2022



Bottom Line Boston, MA

MISSION

Partner with first-generation, degree-aspiring students from low-income backgrounds to help them get into and graduate from college, and then mobilize young professionals into meaningful careers.

GOALS

The ACF grant helps to fund the Young Men of Color Initiative, which addresses the increasing gender and racial/ethnic gaps in college enrollment and completion, serving over 2,300 students annually.

ACF COMMITMENT

\$50,000



Women's Lunch Place Boston, MA

MISSION

Inspire hope and support the development of self-sustaining skills for women experiencing hunger, homelessness, and poverty through a safe, welcoming day-shelter community, serving more than 1,800 women each year.

GOALS

The ACF grant advances the organization's Wellness programming, resulting in long-term, positive solutions for women experiencing poverty and homelessness.

ACF COMMITMENT

\$50,000



Horizons for Homeless Children Boston, MA

MISSION

Improve the lives of young homeless children and help their families succeed by providing high-quality early education, opportunities for developmental play, and comprehensive family-support services. At any one time, an average of 800 children live in HHC shelters.

GOALS

The ACF grant will help refurbish, re-open, and maintain HHC's Boston Playspace.

ACF COMMITMENT

\$50,000

“If we can somehow remove shame from struggle, we’ll start to see how many of us are fighting in our own ways and create a movement toward empathy.”

— AUTHOR STEPHANIE LAND, FEATURED KEYNOTE SPEAKER AT THE 24TH ANNUAL WOMEN’S BREAKFAST ORGANIZED BY HORIZONS FOR HOMELESS CHILDREN

Grassroots Focus

More than Words

FALL 2021
GRANTEE STUDY

MISSION

Empower at-risk youth who are court-involved, in foster care, homeless, or out of school by providing them with the opportunity to help run a business (bookstore).

With ACF's help, MTW:

- Invested in warehouse equipment and marketing to grow its fledgling Used Clothing & Accessories business line by 50%, year over year.
- Expanded the Single-Room Occupancy Housing Program (SRO Program) to serve 15 young people.
- Established new programming and staffing structure to support young parents.
- Formalized partnerships with X-Cel Education, DUET, and New England Culinary Arts Training to offer alternatives to traditional career pathways.
- Created six new part-time Coordinator positions for MTW Alumni, with direct pathways into full-time and leadership positions.



“**They taught me how to be professional. They gave me a chance to be a leader with other youth on my shift. It wasn't just a bookstore; it was a home where I felt comfortable.**

— OSMAN, GRADUATE



MTW serves over 300 young adults over half of whom work in full- or part-time jobs.

92%

Have earned or are on track to receive HS diploma or HiSET

Outsized Impact

Room to Grow

FALL 2021
GRANTEE STUDY

MISSION

Offers structured coaching, material goods, and community connections to support parents as they activate their natural strengths and expand their knowledge, so children thrive from the start.

With ACF's help, Room to Grow:

- Successfully hired two new Clinicians and Associates, bringing caseload capacity back to pre-pandemic levels, reaching 600 families (with plans to serve 820 families by early 2024).
- Hired dedicated Engagement Associate to scale volunteer efforts and grow the volume of in-kind donations.
- Collaborated with Bright Horizons on a high-profile collection drive.
- Initiated a search for a dedicated Donation Processing Center to facilitate future growth / expect to have new center in operation by early 2024.



A program like Room to Grow is important because it gives parents a foundation to build on. For first-time parents like ourselves, it gives us comfort we're not alone.

— ANDREW C.,

ROOM TO GROW PROGRAM PARTICIPANT



Opportunity to Engage

The Wily Network

FALL 2021
GRANTEE STUDY

MISSION

Serve Boston-area students navigating college without a safety net, by offering clinical coaching, financial support, community building, and professional development.

With ACF's help, Wily:

- Hosted their second annual Career Fair. Students expanded their professional networks at the event, and some received job offers.
- Onboarded a new Director of Clinical Coaching.
- Initiated a search for a Clinical Scholar Coach / Supervisor to support a team of coaches.
- Created an Alumni Network to encourage students to maintain connections with each other in the future and provide a structure for alumni to support future Wily Scholars.



29 New Scholars were welcomed into the Wily Pack

03 Audax employees participated in the Wily Career Fair

01 Wily Scholar has been hired as an intern at Audax for summer 2023

Fully Engaged Audax Private Equity Team Members in the Community

Since 2015, Audax Private Equity team members have committed more than 3,800 volunteer hours in our local Boston and San Francisco communities.





Waltham Fields Community Farm



Food Link MA



More Than Words



The Wily Network



Waltham Fields Community Farm



More Than Words



San Francisco-Marin Food Bank

Bringing Our 'A' Game to Support Local Charities

THE FIRST ANNUAL ACF
GOLF FUNDRAISING EVENT

We are excited by the strength of support for our mission and grateful for the opportunity to come together for a day of recreation and celebration with our donors and partners.



Thank You to Our Donors!

WE'RE GRATEFUL
FOR YOUR SUPPORT

**Audax Charitable Foundation is funded
by Audax Private Equity.**

Audax Charitable Foundation is extremely grateful for our donors who have joined us in our mission to support grassroots organizations in Boston and San Francisco. We deeply appreciate the contributions of every donor and partner to make the Audax Charitable Foundation a reality. Together, we are amplifying our impact.

\$50,000+

Alvarez & Marsal, LLC
KPMG
RSM US, LLP

\$25,000–\$49,999

Crowe, LLP
Golub Capital
Kirkland & Ellis, LLP
Lincoln International, LLC
Piper Sandler
Ropes & Gray, LLP

\$10,000–\$24,999

Antares Capital, LP
Blackstone Inc.
BMO Sponsor Finance
Boston Consulting Group
Churchill Asset Management
Goldman, Sachs & Co.
Harris Williams
Houlihan Lokey, Inc.
Mercer
Moelis & Company
NXT Capital, LLC
Oaktree Capital Management, LP
Stifel Financial Corp.
The Alexander Group
West Monroe Partners

\$5,000–\$9,999

Anonymous
Exit Strategies
Goulston & Storrs, PC
Guggenheim Partners
John Twichell, Piper Sandler
John Tye, Piper Sandler
Melissa French, Piper Sandler
R.W. Baird & Co., Inc.
Ryan Mitchell, Piper Sandler
Sara Buckley, Piper Sandler
Solomon Partners
William Blair & Company

\$2,500–\$4,999

Cain Brothers & Company, LLC
CrossCountry Consulting
Fredrikson & Byron, P.A.
Garry Vaynberg, Piper Sandler
Holland & Knight, LLP
J.P. Peltier, Piper Sandler
Keybanc Capital Markets
TripleTree

*Individual donations are not included in total contributions from their respective organizations.

