

Engaged for Change

2023
ANNUAL REPORT



We aim to channel our efforts to areas where our grantees can scale impact.





By focusing on our local communities, our donors and employees can engage with the charities we support, magnifying the impact of our grants.

Engaged for Change

DEAR FRIENDS

Audax Charitable Foundation (ACF*) directs funding to grassroots organizations who use the grants to extend their reach, advance their mission in new ways, and achieve the greatest possible outcomes. We prioritize organizations in Boston and San Francisco that fill unmet needs in our local communities and can provide engagement opportunities for our donors and Audax employees.

While not obligatory, this bias for engagement has the power to enhance the impact of our grants. It also drives awareness of the challenges facing our local communities, while instilling connectivity across our broader Audax network to the benefit of Audax employees, ACF donors, and our grantees.

ACF reached several impressive milestones over the past year. The most gratifying achievement was the extent to which our commitments gave rise to meaningful engagement opportunities. In 2023 alone, Audax Charitable Foundation hosted or participated in more than 25 events alongside our grantees; we saw more

than 220 Audax employees participate in grantee programming; and we served 20 unique nonprofit organizations – or two thirds of all ACF grant recipients – through additional volunteer projects.

Among the volunteering highlights, Audax employees organized a food drive with Boston Day and Evening Academy to donate, pack and deliver over 1,900 food items for local families ahead of the holidays. Bottom Line, one of many participants in Audax’ 2023 Service Day, hosted Audax volunteers at its Jamaica Plains headquarters to review students’ LinkedIn profiles and provide constructive feedback to aid students in their job searches. The Audax Private Equity summer interns volunteered at More Than Words’ community bookstore, which helped instill an appreciation for Audax’ culture of collaboration and contribution. For the second consecutive year, Audax took part in the Wily Career Fair, allowing scholars in The Wily Network to build their professional networks and gain confidence in the job-search process. Three of our grantees also welcomed Audax

team members to serve on their boards of directors and leadership committees.

These examples are just a sampling, but they reflect the shared enthusiasm of ACF’s many stakeholders. In July, over 35 corporate and individual sponsors joined us to celebrate our grantees at our second annual Golf & Pickleball Fundraising Event. In December, Audax Charitable Foundation hosted its very first Grantee Showcase, where 16 grant recipients visited our Boston office to outline the many different ways our employees can get involved. We’ve also seen multiple instances in which our donors have forged their own relationships directly with ACF grantees.

Facilitating engagement was always part of our vision, but the response at this early stage exceeds even our wildest expectations.

THE GROWING ACF NETWORK

We want to sincerely thank everyone who has contributed to ACF’s successes. Since our first commitment in the Fall of 2021, ACF has now awarded 30 grants valued at \$1.4 million in total commitments

across our core focus areas of Education, Healthcare, Social Support & Services, and Arts & Cultural Programs.

More importantly, our grants are having an impact on the charities we support. In this report, we aim to share the incredible work of our grantees to lift up and empower local students or provide a safety net and security to vulnerable and under-resourced populations across our Boston and San Francisco communities.

Another benefit of engaging with our grantees is that we can see first-hand the impact of their efforts and can hear directly from those whose lives have been positively affected. We continue to be inspired by those doing the hard work, and their ability to make a difference continually motivates us to try to do more.

Thank you for your time, your energy, and your gracious commitment to our communities.

Sincerely,

The Board of Directors,
Audax Charitable Foundation

Local, Grassroots Focus

THE ACF MISSION

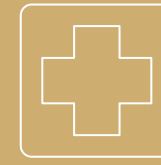
We aim to positively impact the communities where we operate through the passions of our employees by supporting programs in the greater Boston or San Francisco areas focused on Education, Healthcare, Social Support & Services, and Arts & Cultural Programs.

THE ACF PROCESS

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



EDUCATION



HEALTHCARE



SOCIAL SUPPORT
& SERVICES



ARTS & CULTURAL
PROGRAMS



Supporting the Change Agents

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

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



Change within Reach

ACF supports charitable organizations aiming to enhance and augment their impact.

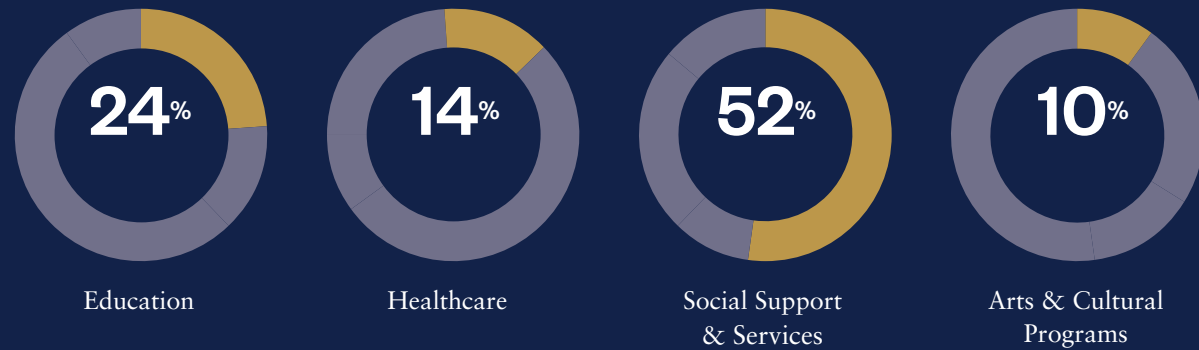
Eligibility:

- Based locally in either Boston or San Francisco
- 501(c)(3) public charity for the full period grants are disbursed
- Have an annual operating budget of less than \$50 million



By the Numbers

PERCENT OF TOTAL COMMITMENTS



SINCE FALL 2021

2023

Grant Recipients	30	16
Total Commitments	\$1.4MM	\$630K
Total Employee "Service Day" & Volunteer Hours	1,936	817

SELECT ACF
MILESTONES
FROM THE
PAST YEAR

MARCH

Published our first annual report, documenting the impact of our grants

MAY

Held Audax' 9th Annual Service Day in Boston, partnering with 10 current ACF grantees

Received IRS determination letter recognizing Audax Charitable Foundation as a 501(c)(3)

JUNE

Selected our Spring 2023 Grantees

Held our Annual Service Day in San Francisco

JULY

Celebrated ACF grantees at our 2nd Annual Golf & Pickleball Fundraising Event

AUGUST

Held a back-to-school drive for patients of Boston Community Pediatrics

NOVEMBER

Held a food drive to benefit Boston Day and Evening Academy

DECEMBER

Selected our Fall 2023 Grantees

Held our 1st Annual Grantee Showcase

Spring 2023

Meet our New Grantees

In choosing our grantees, the ACF selection committee considers prerequisites including that each addresses unmet needs in the community, is run by qualified management, has clear strategies to achieve and measure outcomes, and operates high-impact programs that affect a significant number of people positively.



Artists for Humanity **Boston, MA**

MISSION

Artists for Humanity's mission is to leverage the power of the creative process as a powerful force for social change.

GOALS

Support The Youth Arts Enterprise, providing paid-work experiences, mentorship, advanced training in art, design and creative technology, and experiential learning in STEM+Arts.

ACF COMMITMENT

\$50,000



Boston Community Pediatrics **Boston, MA**

MISSION

Bring income and racial equity to healthcare by providing all families with comprehensive, high-quality, and culturally competent care.

GOALS

Support BCP's integrated care navigation and wellness program, leading to positive changes in patients' social determinants of health and mental health outcomes.

ACF COMMITMENT

\$50,000



Breaktime United **Boston, MA**

MISSION

Break the cycle of homelessness by equipping young adults with the job and financial security to establish housing security.

GOALS

Support Pathway Coaches who provide essential wrap-around support, as well as stipends for young adults in the transitional employment and financial empowerment program.

ACF COMMITMENT

\$50,000

RECIPIENT
UPDATES



Creativity Explored
San Francisco, CA

MISSION

Partner with people with developmental disabilities to create an artistic, studio-based collective where the creative capacity of any person can flourish.

GOALS

Support the expansion of the Social Services team, which was recently launched to support the whole spectrum of each artist's identity and individual needs.

ACF COMMITMENT

\$50,000



Elevate Youth
Boston, MA

MISSION

Elevate Youth's mission is to empower youth to explore the outdoors alongside mentors, sharing awe and the richness of our natural world.

GOALS

Support the expansion of their proven impact model to several new groups of children at the Edison School in Brighton, MA.

ACF COMMITMENT

\$50,000



Food for Free Committee
Cambridge, MA

MISSION

Improve access to healthy foods through addressing short-term hunger and the long-term effects of food insecurity while reducing food waste.

GOALS

Support the Heat-n-Eats program providing free frozen meals to people who face barriers to cooking. This program rescues prepared food and turns it into balanced, single-serving meals.

ACF COMMITMENT

\$50,000



InnerCity Weightlifting
Boston, MA

MISSION

Foster a culture and community in which power dynamics are flipped, social capital is bridged, and new leaders emerge to combat long-standing inequities.

GOALS

Support work with approximately 200 participants and over 1,500 'training' clients. Funding drives employment and reduces recidivism rates for program participants affected by mass incarceration.

ACF COMMITMENT

\$7,500

Fall 2023



Food Drive, Inc. Melrose, MA

MISSION

Provide hyperlocal solutions to hunger and food waste. The Food Drive connects food with people, filling the plate instead of the landfill.

GOALS

Help fund operations to provide food to more than 200,000 people, including: food donor coordination, transportation, volunteer management, short-term food handling, and equipment & supplies.

ACF COMMITMENT

\$7,500

Arlington EATS Arlington, MA

MISSION

Eliminate food insecurity through programs that provide fresh, healthy food, while increasing visibility around socioeconomic disparities.

GOALS

Support increased capacity to purchase nutritious food for the EATS Market, expanding upon the approximately 2,200 low- to moderate-income residents currently served.

ACF COMMITMENT

\$50,000

Best Buddies in MA and RI Boston, MA

MISSION

Create opportunities for employment, leadership development, and inclusive living for individuals with intellectual and developmental disabilities.

GOALS

Support the organization's Pre-Employment and Jobs program in Greater Boston, which are vital to improve inclusion for people with intellectual and developmental disabilities in Massachusetts.

ACF COMMITMENT

\$50,000

Casa Myrna Vazquez Boston, MA

MISSION

Casa Myrna Vazquez's mission is to end domestic and dating violence through intervention, awareness and prevention.

GOALS

Support Casa Myrna's 'Save for a Change' program that engenders economic stability, through matching participant savings and debt reduction dollar for dollar (up to \$3,000 in total matched dollars).

ACF COMMITMENT

\$50,000

RECIPIENT
UPDATES



Colin's Joy Project
Boston, MA

MISSION

Bring joy to children and their families through the enhancement of indoor and outdoor play spaces and the sponsorship of family programming.

GOALS

Expand access for bereaved children to attend Experience Camps, while supporting existing collaborations with Boston pediatric bereavement programs.

ACF COMMITMENT

\$50,000

The Esplanade Association
Boston, MA

MISSION

Revitalize and enhance the Charles River Esplanade in Boston in collaboration with the Massachusetts Department of Conservation and Recreation.

GOALS

Support outreach to build more diverse audiences that reflect the city's neighborhoods for in-park Arts & Culture experiences, such as the GroundBeat Music Series and Community Day.

ACF COMMITMENT

\$50,000

SEO Scholars San Francisco
San Francisco, CA

MISSION

The Mission of SEO Scholars San Francisco is to help low-income, first-generation students in the Bay Area attend and graduate from four-year colleges.

GOALS

Support the expansion of a permanent in-person programming space in the East Bay, creating a presence that facilitates collaborative, cross-organization hosted panels and events.

ACF COMMITMENT

\$50,000

Samaritans
Boston, MA

MISSION

Provide life-saving suicide prevention services through crisis helplines and peer-to-peer texting services, community education and outreach, and grief support.

GOALS

Support Samaritans' crisis services helplines, community education and outreach, which hosts workshops and training programs to provide or find help, and grief support services.

ACF COMMITMENT

\$7,500

RECIPIENT
UPDATES



Shooting Touch
Boston, MA

MISSION

Mobilize the power of basketball to bridge health and opportunity gaps for youth and women facing racial, gender and economic inequalities.

GOALS

The one-time grant will help provide more than 1,500 girls and young women of color with access to year-round fundamental basketball training and youth development opportunities.

ACF COMMITMENT

\$7,500

Expanding our
Grantee Community

Community

Fall 2021



Spring 2022



Summer 2022



Fall 2022



Spring 2023



Fall 2023



To learn more about each of the organizations ACF supports, please visit: audaxprivateequity.com/citizenship

Using Our Skills to Help Students

BOTTOM LINE

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. Bottom Line helps more than 2,100 college students receive one-on-one, individualized college and career advisory each year. And last year, 325 students became the first in their families to graduate college!

With ACF's help, Bottom Line:

- Offered one-on-one support to help students select a 'best-fit' college, complete their degrees, and enter the workforce with minimal debt.
- Expanded and enhanced their Young Men of Color initiative to support first-generation students and eliminate the 'college graduate' income gap.
- Achieved an 87% college persistence rate among first- and second-year college students last year.
- Provided 271 high school seniors with 1:1 advising and support, 96% of whom completed college applications by February 1.
- Supported 1,873 college students with 80% of students on track to graduate with less than \$31,000 of debt.
- Ensured that 82.4% of college students achieved one or more 'employability' milestones (strengthened their resume, made connections through networking, landed an internship/externship/co-op, etc.)
- Hosted Audax employees to contribute 'employability' feedback as part of the firm's 2023 Service Day.



96%

Completed college applications

“

The feedback [in updating my LinkedIn profile] was incredibly helpful and I truly appreciate your time and insights. Thank you for your valuable support!

— CURRENT COLLEGE STUDENT AND BOTTOM LINE PARTICIPANT

Lending a Hand

WOMEN'S LUNCH PLACE

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. WLP guests participated in wellness programs 2,729 times last year, including more than 830 addiction-recovery programs.



3,362

on-site medical appointments provided

With ACF's help,

Women's Lunch Place:

- Served clients through an integrated Wellness Program that addresses women's physical and mental health, emotional regulation, addiction, life skills, and nutrition.
- Provided 1,076 guests with 3,362 on-site medical appointments to address urgent and chronic conditions.
- Offered primary care, screenings, harm reduction, education, and vaccine clinics provided by medical professionals trained in 'trauma-informed' methodologies.
- Offered a variety of substance-use-disorder recovery programs through a certified Recovery Coach.
- Hired a Psychiatric Nurse Practitioner (PNP) to meet urgent mental health needs of guests, provide supportive therapy, and prescribe vital medications.
- Taught guests how to prepare healthy, vitamin-rich meals and maximize SNAP benefits through individual counseling, community field trips, and group workshops.

“

We've started or relaunched so many programs in the past year. There are English literacy classes that help guests from immigrant communities; we have Zumba, which is led by a longtime guest; we host mindfulness exercises; provide access to reiki and acupuncture treatments; and facilitate self-esteem groups.

— STACEY ZELLEN, PROGRAM MANAGER



On Track

BOSTON DAY AND EVENING ACADEMY

MISSION

Engage young adults to build a vision for their future through supportive relationships and meaningful competency-based learning experiences. Ninety eight percent of BDEA students identify as a member of the global majority.

With ACF's Help, Boston Day and Evening Academy:

- Ensured that 100% of their 43 graduates in the class of 2024 completed a post-graduate plan.
- Exposed 375 of their students to post-graduate planning through external speakers and private industry work-based learning programs.
- Supported young parents enrolled in BDEA by developing skills for navigating young parenthood.
- Transitioned nearly 40 students experiencing either homelessness or housing insecurity to stable housing.
- Employed three social workers, two school counselors and a special education services team.
- More than doubled in-house counseling from 52 to 125 students served annually since 2019.
- Introduced a full-service, school-based health clinic in the 2023/2024 school year.
- Distributed more than 425 food bags to support our students and their families during vacation breaks.



“

BDEA made me eager to get up every morning to go to school. I developed my career by participating in the intern program.

— M.G., BDEA GRADUATE



100%

graduates completed a post-graduate plan aligned to their vision.

“

BDEA met me where I was at that time in my life, and never made me feel forgotten or that I couldn't come back.

— T.W., BDEA GRADUATE



Feeding Our Community

FOOD LINK

MISSION

Create 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. Last year, Food Link rescued over 1.4 million pounds of food – over 90% of which was fresh produce, meat, dairy, or bread – alleviating food insecurity for 68,000 people in 47 communities. Eighty one percent of Food Link’s recipients are BIPOC, and 34% are children.

With ACF’s help, Food Link:

- Partnered with more than 100 local grocers, food retailers, distributors, and farms to rescue high-quality fresh food and delivered to one of 90 possible recipient agencies.
- Served a diverse client base, 97% of whom are at or below the federal poverty level.
- Nearly 20% of the rescued food was distributed to agencies offering comprehensive wrap-around services and additional supports.
- Collaborated with other food-rescue organizations to develop systems-level solutions through the Food Rescue Collaborative (FRC).
- In 2023, Food Link rescued 1.4 million pounds of food. In addition to alleviating food insecurity, these efforts help the environment through reducing the equivalent of 1,705 tons of CO2 from the atmosphere.



Our student population that uses the food pantry is an incredibly diverse group. Many are parents or have small children in their home. The items from Food Link are a great way for them to supplement the items they get from our pantry. They are always excited to look through our bins and pick out special items!

— MOLLY HANSEN, BUNKER HILL COMMUNITY COLLEGE



VOLUNTEERING

Fully Engaged

Audax Private Equity Team Members Contributed 817 Hours to Local Causes in 2023



Boston Day and Evening Academy Food Drive



More Than Words



Bottom Line



The Esplanade Association



Thanksgiving at Boston Day and Evening Academy



Room to Grow



Backpack Drive for Boston Community Pediatrics



Bake-Off Contest for Women's Lunch Place



San Francisco-Marin Food Bank

FUNDRAISING

Taking Aim

at a Worthy Goal

We are excited by the strength of support for our mission and grateful to come together for a day of recreation and celebration with our donors and partners at our second annual ACF Golf and Pickleball Fundraising Event.





Thank You

ACF is extremely grateful for our donors who have joined us in our mission to build up capacity in grassroots organizations in Boston and San Francisco.

We deeply appreciate the contributions of every donor and partner to strengthen our communities.

Together, we are engaged to catalyze positive change.

\$75,000+

RSM US, LLP*

\$50,000-\$74,999

Houlihan Lokey, Inc.*

Piper Sandler*

KPMG*

Stikeman Elliott

\$25,000-\$49,999

Alvarez & Marsal, LLC*

Lincoln International, LLC*

Antares Capital, LP*

Marsh McLennan,
Mercer*, Oliver Wyman

Crowe, LLP*

Golub Capital*

Ropes & Gray, LLP*

Harris Williams*

Thrive

Kirkland & Ellis, LLP*

\$10,000-\$24,999

Bank of America

Moelis & Company*

Blackstone Inc.*

NXT Capital, LLC*

CrossCountry
Consulting*

West Monroe Partners*

\$5,000-\$9,999

BMO Sponsor Finance*

Guggenheim Partners*

Boston Consulting
Group*

HireNexus

Churchill Asset
Management*

Holland & Knight, LLP*

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Impact Point Co.

Fredrikson & Byron, P.A.*

Jefferies

Goldman, Sachs & Co.*

Solomon Partners*

Goulston & Storrs, PC*

TripleTree*

William Blair &
Company*



