

Annual Impact Report

YEAR 2024



IMPACT
CHARITABLE

***Catalyzing Change &
Creating Community***

A Decade of Impact: Reflections from Our Founder, Ed Briscoe

I am filled with gratitude for all we've accomplished together. Ten years ago, I founded Impact Charitable to move capital in ways that create real, lasting change for communities left behind.

Since then, **we've deployed over \$82.6M to combat systemic equity, with 95% of those funds reaching communities of color, and impacting over 29,000 individuals and businesses in 2023 alone.**

Our success is rooted in strong partnerships. We are lucky to work alongside long-time innovators in the impact-first investment community while engaging community members as lived experience advisors, ensuring our programming is shaped by the very people it serves.

Over the past decade, the milestones we've reached and lives we've touched are too numerous to list—but at the heart of it all is you: the community that supports us, believes in our mission, and walks alongside us every step of the way.

Together, we are closing capital access gaps to build an ecosystem where public, private, and philanthropic funders collaborate to create equitable wealth-building opportunities across Colorado and the U.S. **Our momentum is only accelerating—on average, 60% of our assets are actively invested into community, rather than sitting under management.**



Looking ahead, our work is far from over. I believe no challenge is unsolvable when mission-driven people are equipped with the resources to make change happen.

Your support advances intergenerational wealth-building and community ownership.

Thank you for being part of this journey.

Ed Briscoe

Founder and Board President,
Impact Charitable

About Impact Charitable

Bridging Capital Gaps for Systemic Impact







At Impact Charitable, our mission is to unlock and accelerate capital that sparks positive change.

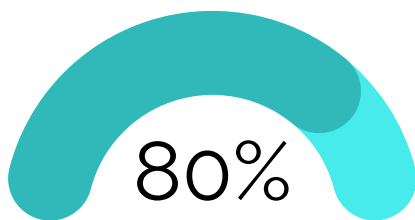
We exist to close the distance between available resources and the communities, organizations, and entrepreneurs working to build a more just and inclusive economy. We understand that these barriers do not stem from a scarcity of capital, but increasingly from the need for its creative and effective deployment.

Our role is to design and deploy flexible, catalytic financial tools that move money where traditional markets hesitate—building pathways to stability, ownership, and long-term wealth for underrepresented communities.

2024 Impact at a Glance

Since our founding, IC has **deployed over \$82.6M** in direct cash assistance, grants and investments, supporting **over 29,000 individuals and businesses**.

 <p>IMPACT-FIRST FUNDS MOVED \$19.4M through 18 financial pathways</p>	 <p>IMPACT Over 1M People Indirectly Impacted</p>
 <p>INVESTMENT CAPITAL MOVED ↑ 61.5% Increase from 2023 (from \$4.85M in 2023 to \$7.84M in 2024)</p>	 <p>IMPACT ~200K People Directly Impacted</p>
 <p>INVESTEES SUPPORTED ↑ 36% Increase from 2023</p>	 <p>NEW INVESTMENTS +19 Bringing our total to 52 active investments</p>



of our 2024 **investments flowed through non-traditional, community-centered financial models**— moving us closer to an economy where opportunity isn't limited by outdated risk perceptions.

Top 5 Sustainable Development Goal Initiatives

No Poverty, Good Health, Reduced Inequality, Quality Education and Sustainable Cities & Communities

Redefining Risk, Unlocking Potential

Our Model Works:

Traditional finance labels entire communities, businesses, and investment structures as **"too risky"**—denying capital to historically underserved communities.

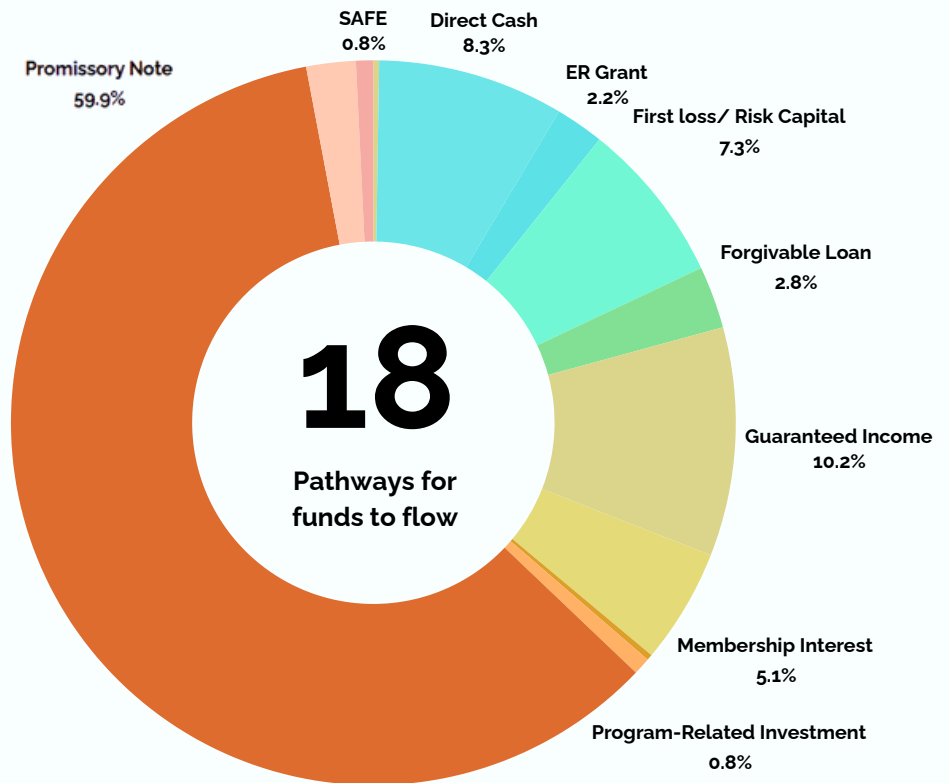
We challenge this by deploying philanthropic capital to invest in people, businesses, and ideas that others overlook.

Every investment we make is designed to prove what's possible: that underfunded founders and organizations are not just capable, but investable. We create custom financial tools to move money without reinforcing outdated, exclusionary risk assessments.

The real proof? Our founders **pay us back. Again and again.** Each successful repayment is more than just financial; it's a direct challenge to the bias that keeps capital locked away from communities of color, women entrepreneurs, and impact-first businesses. When a founder of color—told they "weren't fundable"—repays their investment in full, it **chips away at systemic stigma and proves that investing differently works.**

Funding by Vehicle Type

- SAFE
- Direct Cash
- ER Grant
- Convertible Note
- Guaranteed Income
- Pay-for-Success
- First Loss/Risk Capital
- Forgivable Loan
- Promissory Note
- Membership Interest
- Program-Related Investment
- Revenue Sharing Agreement
- Income Share Agreement
- No-interest Bond
- Revolving Line of Credit
- Preferred Equity
- LP Position
- Grant



How We Deploy Capital

With 18 flexible investment structures, we don't just design capital solutions—we deploy them. In 2024, we moved more than \$19M through our programs, helping funders use tools like **Program-Related Investments (PRIs)**, **Donor-Advised Funds (DAFs)**, recoverable grants, and other flexible capital to close persistent funding gaps.

We deploy capital through **three core offerings**:

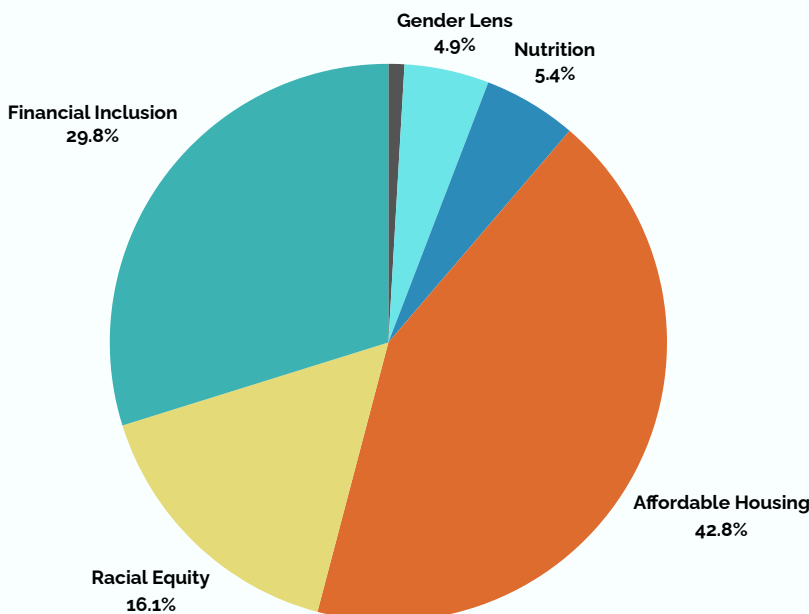
- **Capital Activation Services** – partnering with philanthropic funders who want to do things differently, we structure and deploy catalytic investments that unlock deeper impact
- **Catalytic Capital Partners (CCP)** – our fund partnership with Mission Driven Finance, designed to move blended capital at scale
- **Economic Mobility Services** – delivering direct cash programming to individuals and families

In a year when over \$230 billion in DAF capital remained idle, we helped funders move more DAF dollars than ever before—not just in grants, but as investments with impact.

How We Measure Success

Impact Charitable measures success through a robust **Impact Measurement and Management (IMM)** approach, tracking the capital we deploy and the positive outcomes it creates. Our metrics capture **the number and value of investments, loans, and grants, as well as their impact on communities**—such as BIPOC- and women-led businesses supported, affordable housing financed, financial inclusion created, material hardship reduced, and environmental benefits like emissions mitigated. By using these data points, **we ensure accountability, demonstrate measurable progress, and advocate for transformative systemic change.**

Investment by Impact Theme



We're proud that **over 85% of our investments have gone to historically underfunded people of color.**

In terms of dollar amount, **more than half of our portfolio is dedicated to investments that advance equity and inclusion**, creating opportunities where there is true prosperity for everyone.



2024 Highlights

Spotlight Engagements in Housing

A home is more than a place to live—it's security, stability, and a foundation for the future. But too often, financial barriers stand in the way of that security. At Impact Charitable, we focus on moving capital in ways that create more possibilities—helping people stay in their homes, build wealth, and invest in their communities.

Homeownership is one of the strongest pathways to financial security, yet disparities in access remain. According to the National Association of Realtors, **72.7% of White Americans own homes, compared to 44% of Black Americans and 50.6% of Hispanic Americans.**

For many, **financial barriers—not the lack of desire or ability—stand in the way of buying, keeping, or passing down a home.**

Clara Brown Commons:

Affordable Housing Rooted in Community

A visionary **mixed-use, mixed-income** housing community developed by **Mile High Ministries**, Clara Brown Commons (CBC) is designed to create **long-term stability for families overcoming poverty and homelessness.** With **61 affordable rental units and 17 for-sale townhomes**, the project is reshaping economic opportunity in Northeast Denver.

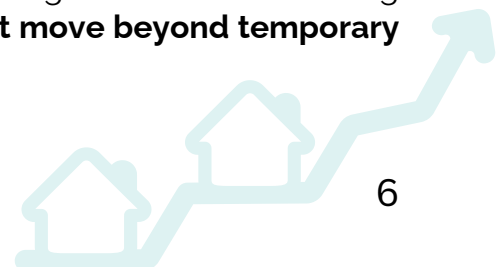
Impact Charitable first supported CBC with a **\$750K Program-Related Investment in 2021**, enabling critical pre-development work. By **December 2024**, the investment was **fully repaid**, and CBC secured permanent funding to bring its vision to life. In partnership with **Colorado Village Collaborative**, CBC also provided **temporary housing for unhoused women before construction began**, demonstrating a **holistic, community-first approach to housing solutions.**

Creating Access for Middle-Income Households

CHAI:

As an **impact-first social enterprise**, CHAI pools mission-driven capital to **finance middle-income housing projects across Colorado.** With rising housing costs pricing out essential workers, CHAI is bridging the gap by ensuring **affordable homeownership opportunities** for families who might otherwise be left out of the market.

Through **Program-Related Investments (PRI)**, Impact Charitable continues to back innovative housing solutions that promote economic stability and create long-term wealth-building opportunities for Coloradans. We are proud to support **projects that move beyond temporary relief to systemic, scalable change** in the housing sector.



Closing the Wealth Gap Through Homeownership

Dearfield Fund for Black Wealth

For many families, homeownership remains one of the most powerful paths to building generational wealth, yet systemic barriers have long restricted access to underserved communities. The **Dearfield Fund for Black Wealth (DFBW)** was created to change that—providing **up to \$40,000 in down-payment assistance** to first-time Black and African American homebuyers in Colorado.



We partnered with six foundations **to design innovative financing structures** that mobilized over \$6 million through **a blend of grants, investments, and de-risking capital**. This funding provided critical down-payment assistance and sustained essential wraparound services, **making homeownership more accessible for nearly 200 buyers**. This initiative not only expanded access to homeownership but also contributed to closing the wealth gap in underserved communities.

6M Investment to unlock
\$75M impact
 in Homeownership
 & Long Term Wealth
 Creation

Preserving Wealth by Aiding Aging Homeowners

Aging in Place:

For many aging homeowners, maintaining their homes becomes a financial strain, especially for **communities of color who have faced systemic barriers to wealth-building**.

In rural areas like Garfield and Eagle counties, aging homeowners of color face compounded challenges, including maintaining aging properties and managing rising costs on fixed incomes. These factors threaten not only individual stability but also the social fabric of long-standing communities. As part of our **Economic Mobility programming**, Impact Charitable launched the Aging in Place initiative with an initial investment from the Colorado Trust. In 2024, we kicked off a community-led co-design process. The co-design process prioritized trust-based relationships and community-centered design.



11 advisory committee members



100% of the co-design sessions in Spanish

We ensured that community members directly impacted were central to the design of the initiative.

Launching in 2025, Aging in Place will provide a blueprint for homeownership preservation, enabling aging homeowners to remain in their homes while **facilitating intergenerational wealth transfer for future generations**.



Bridging Investment to Impact:

Economic Mobility in Action

On the Economic Mobility team, we are driven by a deep belief in economic justice and the transformative power of capital in helping individuals thrive. We identify the most effective ways to revolutionize access to capital for community members, promote financial stability and enable economic mobility. By doing so, we aspire to build a more just, prosperous, and equitable society.

We support individuals in achieving financial stability, resiliency, and building wealth through our Economic Mobility Programming.

- Program Design & Consulting
- Program Administration
- Application Platform & Payment Facilitation



➤ In 2024, **we moved over \$2M into the hands of community members**, giving them the dignity and agency to direct those resources in the way they see best.

Our Economic Mobility Team ran a **half dozen programs**, addressing issues from **reducing child welfare involvement, and wealth-building through homeownership preservation, to improving maternal and child health, supporting immigrant families in moments of crisis and supporting the care economy**. Each program was co-created through a **community-led design** process that centered the lived experiences and voices of community members.

Reducing Child Welfare Involvement through Concrete Support

Poverty is a powerful predictor of child welfare involvement. Recent research shows that cash and other concrete supports are associated with reduced involvement with child welfare, changing the trajectory of child and families lives.

Impact Charitable was privileged to partner **with the Doris Duke Foundation to design a \$9 million direct cash and economic support program to reduce child welfare involvement** as a part of their national OPT-IN for Families Initiative. Working with three jurisdictions across the United States, we used participatory and co-design methods to help agency leadership, individuals with lived experience, and frontline community leaders design a program for their community. This Initiative—which launched in 2024—will create and test a **meaningful alternative to the child welfare system**—one that moves from a punitive system focused on assessing whether children should be removed from their homes to a prevention-oriented well-being system that leads to **better outcomes across a child's life**.

Improving Maternal & Child Well-Being



Maternal mortality in the U.S. is increasing alongside rising childcare, healthcare, and housing costs. Funded by goldbug inc., the Healthy Beginnings pilot provides direct cash support to pregnant individuals facing financial instability—**70% of whom are women of color.**

By alleviating financial, physical, and mental stress, the program is already making a difference. Reports from pilot participants indicate **significant impacts, including increased financial stability, reduced debt, and improved access to critical healthcare.** Several participants shared that the direct cash assistance allowed them to pay off debt entirely, while others reported using the funds to seek postpartum depression treatment for the first time—a step they had previously been unable to take due to financial constraints.

Designed and administered by **Impact Charitable**, this initiative highlights how **trust-based financial support can improve maternal health outcomes**—empowering families to start their journeys with greater stability and dignity.

Supporting the Care Economy

22.5% | of U.S. children receive care from Family, Friend, and Neighbor (FFN) caregivers



FFN caregivers provide millions of working families with affordable, flexible, and culturally responsive childcare. Yet, despite their vital role, FFN caregivers remain underpaid, undervalued, and excluded from essential financial and public support systems.

Thriving Providers Project (TPP)

Impact Charitable, Home Grown, and the Stanford Center on Early Childhood partnered to provide direct cash support to family, friend, and neighbor caregivers, helping them achieve greater financial stability and invest in the children they care for.

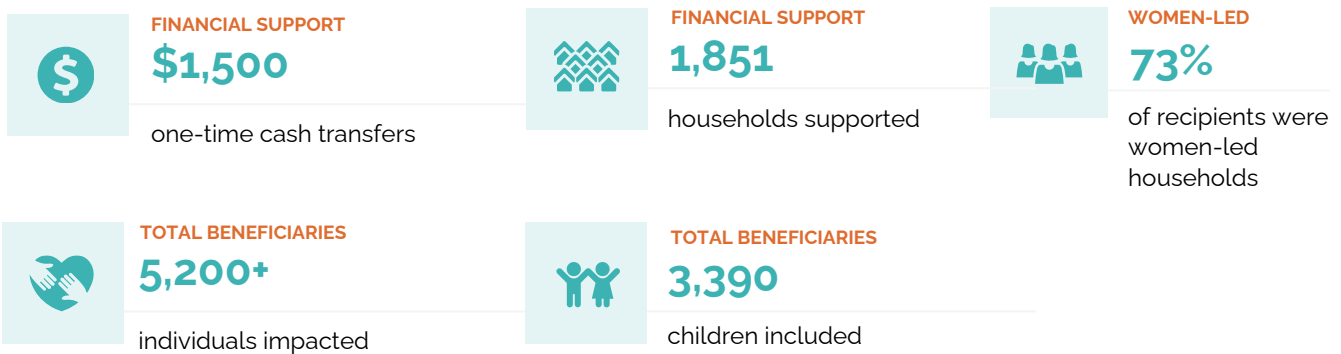
Research conducted by Stanford demonstrated that the **availability and stability of care offered to families improved**, caregivers were **able to meet expenses for basic needs**, and many felt less stressed and more valued. Some used the funds to purchase supplies for the children in their care, while others engaged in professional development to enhance their caregiving skills. *As one provider shared, "[TPP] kept me calmer, more relaxed, and that is reflected in the care of the children."*

By recognizing the essential role of FFN caregivers and **providing the financial security they deserve**, this initiative highlights how **unrestricted cash assistance strengthens both providers and the families they serve.**

Reducing Crises for Immigrant Families

In the aftermath of the COVID-19 crisis, many immigrant communities faced exclusion from critical relief programs, leaving many unable to meet basic needs during an unprecedented public health crisis. This exclusion exacerbated existing disparities and created significant **barriers to recovery** for vulnerable households. Impact Charitable partnered with the City of Denver’s Office of Immigrant and Refugee Affairs to launch the **Basic Cash Assistance for Households (BCAH) program**, a \$3M dollar direct cash assistance program designed to support households excluded from COVID-19 stimulus funds due to immigration status. Impact Charitable partnered with eight community-based organizations to support outreach, each of which played a pivotal role, leveraging their deep-rooted trust and cultural humility to connect with immigrant communities.

The BCAH program ensures that those impacted by multiple forms of systemic exclusion were prioritized for support, keeping families housed and in helping cover other essentials such as food or medical expenses.



Bolstering Working Families

At Impact Charitable, we don't just move money—**we move people forward.**

Economic mobility happens when individuals and families have the resources to stabilize, build wealth, and take control of their financial futures. That’s why our Economic Mobility team designs **accessible financial solutions** that break down systemic barriers.

We’re committed to moving beyond just meeting immediate needs—we’re creating pathways for lasting prosperity. Our work will continue to provide emergency assistance while helping individuals and families build toward the future through initiatives like savings bonds, tenant equity programs, and wealth-building tools. We believe in supporting people along the entire continuum of economic stability, from addressing urgent crises to fostering long-term financial empowerment.

Our goal isn't simply to help people get by—it's to help them thrive.

Power in Partnership

Through strategic partnerships, we are deploying flexible capital models that blend private, philanthropic, and public funding to close systemic gaps.

Catalytic Capital Partners (CCP)

A Partnership between Impact Charitable and Mission Driven Finance

By combining Impact Charitable's expertise in impact-first philanthropy and flexible capital with Mission Driven Finance's investment management capabilities, CCP helps unlock a blend of private, philanthropic, and government capital for high-impact projects that traditional investors might overlook.

To date, CCP has activated six fund entities and deployed nearly **\$13 million** into areas like:

- **Affordable real estate for home-based childcare**
- **Small business lending**
- **Emerging fund managers**
- **Healthy food access in underserved communities**

To learn how CCP **simplifies the flow of capital by creating a single, structured pathway**, visit, impactcharitable.org/catalytic-capital-partners/

Unlock Ownership Fund

Lack of Income and Homeownership account for **\$6.2T of the \$8.4T wealth gap**. By shifting ownership through these areas, we can make a transformative impact. We're proud to serve as the Fund Manager and Implementation Partner for the Unlock Ownership Fund, **currently running a \$3M pilot to expand home and employee ownership**—proven tools for creating wealth in historically underserved communities.

This multi-donor fund channels DAF and foundation dollars into wealth-building solutions through Home and Employee ownership. Governed by experts in the ownership economy, it is designed for flexibility, speed, and effectiveness.

Over the final quarter of 2024, we invested \$750,000 into two entities:



Obran Cooperative: A worker-owned cooperative conglomerate operating across sectors like healthcare, logistics, and employment services, our investment, structured as a line of credit, helped them meet operating expenses and **provided financing that traditional private capital couldn't offer.**



Cooperative Fund of the Northeast (CFNE): CFNE, a Community Development Financial Institution (CDFI), supports cooperatives and nonprofits across the Northeast with flexible financing solutions. Our investment was key in **enhancing the organization's ability to support and empower employee and community-owned businesses.**

We're positioned to invest another 1.45M by mid 2025. To learn more about the Unlock Ownership fund, apply for funding, or invest contact payton@impactcharitable.org



Expanding Capital Tools: DAFs and PRI's

We help funders unlock the full potential of their philanthropic assets—mobilizing Donor-Advised Funds and Program-Related Investments to drive deeper, more flexible impact.

Program-Related Investments

How we partner with foundations like The Christensen Fund to deploy PRI capital.

By combining our experience in philanthropy and finance, IC supports private foundations in making Program-Related Investments (PRIs). We have partnered with The Christensen Fund as they increased their PRI portfolio in 2024 by **\$5M**.

Through this partnership, three organizations were supported with restorative capital that will support Native and Indigenous communities across North America.



Akiptan CDFI: Akiptan is a Native CDFI that provides loans and technical assistance to those in Native agriculture. Their mission is to transform Native agriculture and food economies by delivering creative capital, leading paradigm changes, and enhancing producer prosperity across Indian Country.



Navajo Power Home: Navajo Power Home (NP Home) is a residential, last-mile solar energy equipment provider for off-grid homes on Hopi and Navajo lands in modern day New Mexico and Arizona. NP Home is a public benefit corporation established to provide consistent, reliable electricity to underserved Indigenous peoples with climate friendly energy access to supplement generator use.



Raven Indigenous Outcomes Fund: Founded in 2023, Raven Indigenous Outcomes Funds (RIOF), a member of the Raven Fund Group, is dedicated to outcomes-based finance, empowering Indigenous communities across Turtle Island to address their most pressing issues.

DAF Direct Investing

We do DAFs differently - how we move DAF dollars into grants and investments

We work to get money off the sideline and out into nonprofits, social enterprises and impact organizations by making grants and Investments through Donor-Advised Funds (DAFs). Last year alone, **we invested over \$1M directly from DAFs held at Impact Charitable.**

In partnership with our Donor Advisors from all over the U.S., we are able to support impact projects ranging from affordable housing to micro finance to food security.



Food Connects: Food Connects believes that transforming the food system requires the direct engagement and empowerment of all of us. They work to be a leader in strengthening the movement for community-based food systems throughout New England, building healthy families, thriving farms, and connected communities as we progress.

We're positioned to invest another 1M by mid 2025. To learn more about DAFs at IC, apply for funding, or invest contact payton@impactcharitable.org

Uniquely Experienced in Finance and Philanthropy



With a collective 35 years of experience in economic mobility and 40 years in capital activation, our team has deployed \$82.6M in community investments.

We bring expertise across nonprofit, corporate, and entrepreneurial sectors in the U.S. and abroad, designing direct cash programs, creating inclusive financial tools, and structuring catalytic investments to close wealth gaps. Our work in impact investing, public policy, fund management, and program design drives innovative solutions that expand equitable access to capital and maximize community impact.

Our Team

Amel Khalil

Communications and Marketing Manager

Angelica Guzman Rendon

Program Consultant

Cindy Willard

Senior Director
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Hannah DeAlto, CPA, MAcc

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Founder and Board President

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Haroun Cowans

Krysta Copeland

Mark Newhouse

Randy Kahn

Ryan Howell

Sondra Greene

Susan Graf

Acknowledgements

Everything we do is rooted in partnership. Whether it's co-designing programs, moving catalytic capital, or scaling community-led solutions, we are deeply grateful for the trust and collaboration of our partners.

We're proud to have worked with over 100 partners across sectors this past year—funders, community organizations, investors, and advisors who make our work possible.

Explore the full list of partners at impactcharitable.org/partners

Thank you for being an integral part of this journey to pave new paths for economic empowerment and collective prosperity.

Let us **join you** on your impact journey.

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