

2021 ANNUAL REPORT ✨

LONG BEACH *Community* FOUNDATION IN **2021**

\$70.1 M
ASSETS

\$4.6 M
GRANTS

\$7 M
CONTRIBUTIONS

SINCE 1996
LBCF HAS GRANTED

\$30.1 M
TO CHARITABLE ORGANIZATIONS

Dear Friends, Supporters, and Colleagues,

2021 was a memorable year for the Long Beach Community Foundation (LBCF) as we celebrated our 25th Anniversary, honored our founding CEO, Jim Worsham as our State of the Foundation Honoree, provided significant grants to local nonprofits benefiting our community and continued to grow the charitable assets managed to over \$70 million.

As we emerge from the shadow of the pandemic we continue to fulfill our mission of positively impacting the Long Beach community through charitable giving, stewardship, and strategic grant making. We now partner with almost 70 local nonprofits, manage over 75 donor advised funds for individuals, oversee several scholarship funds, operate the Non-profit Center at 3515 Linden Avenue for smaller nonprofits and community groups, facilitate Send-A-Kid-to-Camp and other programs, and administer several endowed grants that benefit local nonprofits and those in need.

As we begin our next twenty five years we see a bright future for Long Beach and LBCF. We will focus on fostering relationships, legacy giving, endowments, and growing our Community Impact Fund, with the goal of broadening our philanthropic reach and serving the needs of our community. We also know there will be challenges in the future but we strive to meet those challenges as we did with launching the Coronavirus Relief Fund which quickly raised and granted over \$1.2 million to local nonprofits to provide essential services to Long Beach community members.

Special thanks to my predecessor, Gary DeLong for his years of service as Board Chair, as well as to my fellow Directors for their guidance and oversight. Most importantly kudos to our staff, under the leadership of Marcelle Epley. I look forward to continuing our impact in the future and I am pleased to share with you the 2021 Annual Report.



Sincerely,

Frank Newell
Board Chair



MEETING

24 YEARS

LBCF's Community Impact Fund has been addressing the needs of Long Beach since 1997.

The Community Impact Fund, a mechanism to provide financial resources to Long Beach nonprofits, was established to create real solutions to local challenges. Each year the LBCF Board of Directors identify the most pressing issues facing our city. For more than two decades, LBCF has worked closely with nonprofits who are on the front line of housing and homelessness, poverty, education, youth development, mental health, crime prevention, and more.

In 2021 three organizations received grants from this fund for programs that best address the post-pandemic educational and health needs of homeless youth or youth at risk of becoming homeless in Long Beach.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(as of December 31)

	2020	2021
ASSETS		
Cash and cash equivalents	4,805,315	9,967,802
Investments	54,578,725	59,991,343
Contribution receivable	170,586	2,829
Beneficial interest in split interest agreements	472,175	444,352
Prepaid expenses	3,724	2,533
Property and equipment, net	504,166	549,095
TOTAL ASSETS	\$ 60,534,691	\$ 70,957,954
LIABILITIES AND NET ASSETS		
Accounts payable and accrued expenses	10,637	4,211
Grants payable	127,600	0
Other current liabilities	55,095	0
Reserve for agency funds	16,436,394	20,480,383
TOTAL LIABILITIES	\$ 16,629,726	\$ 20,484,594
NET ASSETS		
Without donor restrictions	39,908,326	40,943,257
With donor restrictions	3,996,639	9,530,103
TOTAL NET ASSETS	\$ 43,904,965	\$ 50,473,360
TOTAL LIABILITIES & NET ASSETS	\$ 60,534,691	\$ 70,957,954

THE NEEDS OF LONG BEACH

The Book Truck was able to bolster their literacy programming and give away over 1,500 free, high-interest, diverse books to over 700 homeless, housing insecure, and low-income teens in Long Beach over the 2021 fall semester. When teens have access to books and feel empowered to read, they can change their lives.

Boys & Girls Clubs of Long Beach provided the Power Hour Program which helped over 2,500 youth bridge the learning gap created by the pandemic. Additional staff and extra tutoring time allowed Long Beach Club members to get caught up, not just in assignments, but in fully understanding the school material they may have missed.

Interval House worked to ensure that at-risk Long Beach youth were directly connected with age-appropriate crisis intervention, counseling, education, and more. In 2021, 69 local youth have received shelter and individualized peer and therapeutic counseling and supportive services, while prevention education efforts have reached over 3,500 local youth.



Every community faces challenges. It's hard to predict what the next critical needs will be but we know it is important to be nimble, effective, and efficient when they arise. Continuous relationship building and community involvement provides LBCF with a unique perspective on local needs. The impact of this fund grows with every donation, to contribute, visit www.long-beachcf.org/donate, search for 'Impact'.

CONSOLIDATED STATEMENT OF ACTIVITIES

(for the year ending December 31)

SUPPORT AND REVENUE	2020	2021
Contributions	2,851,527	7,089,836
Rental income	79,721	84,207
Change in value of split interest agreement	333,269	(24,111)
Investment gain	4,809,288	4,474,758
Agency fund administration	151,187	182,808
Other income	85,355	400
TOTAL SUPPORT AND REVENUE	\$8,310,347	\$11,807,898
EXPENSES		
PROGRAM SERVICES		
Grants	5,308,181	4,574,875
Other program expenses	376,716	228,096
PROGRAM SERVICES	\$5,684,897	\$4,802,971
SUPPORT SERVICES		
Management and general	330,236	340,522
Fundraising	94,375	96,010
SUPPORT SERVICES	\$424,611	436,532
TOTAL EXPENSES	\$6,109,508	\$5,239,503
NET ASSETS		
Change in net assets	2,200,839	6,568,395
Beginning net assets	41,704,126	43,904,965
ENDING NET ASSETS	\$43,904,965	\$50,473,360

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NUMBER OF FUNDS

- 76 Donor Advised
- 67 Nonprofit Agency
- 20 Designated
- 18 Field of Interest
- 2 Unrestricted
- 5 Scholarship
- 5 Charitable Trust/Admin/Supporting Org

Meet Joe and Jan Hower

Joe and Jan Hower are committed to giving to charities today and in the future. The Howers are members of the Long Beach Community Foundation's (LBCF) legacy society and shared that setting up a legacy fund with LBCF was a no-brainer. "We don't know what the future may bring, but we know that nonprofits will depend on donor support," says Jan. "We are happy that we are able to specifically outline our charitable wishes in our estate plan and that LBCF will facilitate them."

For the Howers and other legacy members, LBCF's role is to provide institutional oversight that ensures legacy funds are granted to charities that follow the donor's wishes, are used appropriately, and are invested responsibly. We are our legacy society members' voices in perpetuity. For more donor stories, visit our blog at www.longbeachcf.org/news-events/.



LBCF BOARD OF DIRECTORS



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Suzanne Nosworthy
Vice Chair



Tony Gales
CFO



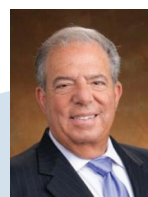
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Secretary



Gary DeLong



Michele Dobson



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400 Oceangate, Suite 800, Long Beach, CA 90802
(562) 435-9033 www.longbeachcf.org



Excellence. Accountability. Impact.™

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The Long Beach Community Foundation is National Standards Accredited by the Council on Foundations. Meeting this rigorous standard in philanthropy provides assurance that the highest practices and procedures in the nation are followed.