



Kenneth King Foundation

ANNUAL REPORT

2022

Improving Lives with
Employment and
Entrepreneurship Education

Partners and Friends

In 2022, the Foundation continued to focus our philanthropic efforts on our four main funding areas: employment, removing barriers to employment, entrepreneurship and legacy organizations. We are proud to have made \$2,014,493 in grants and program-related investments across these four focus areas.

In addition to our grant making and program related investing, we set aside time to renew our Theory of Change, expand upon our strategic plan and develop a grant application scoring rubric. Our hope was to provide more guidance on ways to successfully engage within our areas of focus with four defined approaches:

- Promoting supportive services to help address and remove barriers to self-sufficiency
- Cultivating nonprofit and private sector alliances
- Training and skill building
- Building pathways to entrepreneurship

After completing a grantee perception in the Fall of 2022 survey, we learned that although our partners believe interactions with the Foundation have been strong during our grant application process and expectations of applicants for the Foundation are typically met, areas of improvement surfaced, including:

- Reducing the amount of time between submitting an application and receiving grant decision,
- Increasing collaboration with community and other funders,
- Better aligning application process with size of the grant,
- Reduce the amount of time required to complete an application.

This feedback enabled us to simplify our grant application process, which will be available for our Fall 2023 grant cycle and extend our grant cycle from 12 months to 18 months, enabling us to better integrate grant evaluation into future funding consideration and improve our work.

We have engaged an impact manager to help address these areas and other places for improvement as we work to provide world class philanthropy across our state.

There are many ways to connect with us, including joining one of our webinars, scheduling a grant informational call or simply calling us. Please visit our web site to learn more: www.kennethkingfoundation.org.



Janice Fritsch
Kenneth King Foundation

2022 Financials

Leadership

Janice Fritsch, President
 Cindy Willard, Director of Integrated Capital
 Jared Minor, Board Chair
 John Love, Treasurer
 Alejandra Oliver, Secretary
 Tim Welker, Past Board Chair
 Matthew Banner, Chair of Investment Committee
 Tony Afshary, Director

2022 Statement of Financial Position (as of 12/31/22)

Assets

Cash	\$99,089
Investments, Market value	\$57,951,715
Program Related Investments	\$2,089,650
Total Assets	\$60,140,454

Liabilities \$0

Net Assets \$60,140,454

2022 Income Statement

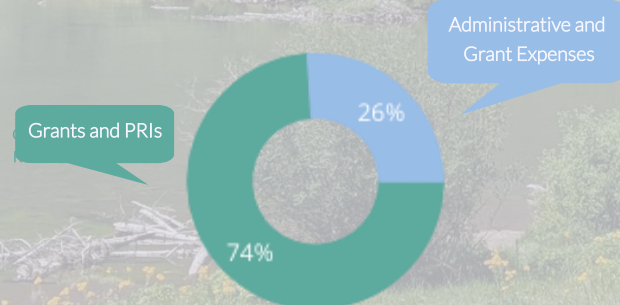
Revenues

Interest and Dividends	\$1,577,665
Net realized gains (loss) on investments	(\$45,466)
Partnership income (loss)	(\$112,897)
Other income	-
<u>Investment expense</u>	<u>(\$110,455)</u>
Total Revenue	\$1,308,847

Expenses

Grants paid	\$2,014,493
<u>Other grant expenses</u>	<u>\$275,817</u>
Total program expenses	\$2,290,310
Administrative expenses	\$433,127
<u>Excise taxes paid</u>	<u>\$20,300</u>
Total Expenses	\$2,743,737
Excess (deficit) of revenue over expenses	(\$1,434,890)

Expense Ratios



2022 Funding

The Kenneth King Foundation's two main funding areas are Removing Barriers to Employment (25% of funding), Entrepreneurship, Employment and Self-Sufficiency Creation (50% of funding). Through these funding areas, the Foundation aims to help underserved populations by reducing barriers to employment and encouraging self-sufficiency through job creation and access to entrepreneurship education.

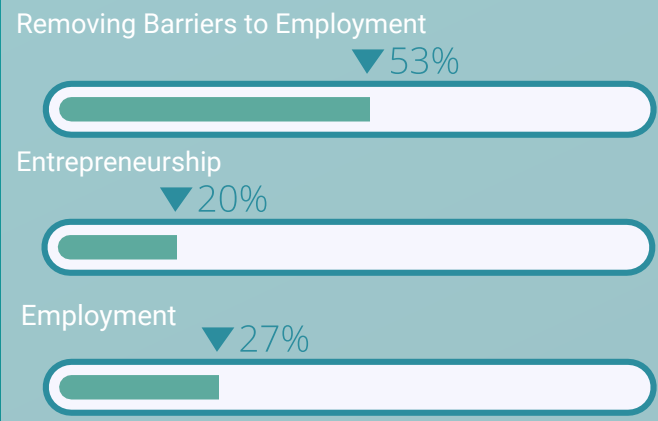
REMOVING BARRIERS TO EMPLOYMENT FUNDING

Center for Work Education & Employment	\$22,500
Colorado Community College Foundation	\$55,000
Colorado Restaurant Assoc. Education Foundation	\$25,000
Colorado State University - Pueblo	\$52,500
Hispanic Affairs Project	\$5,000
Homeward Bound of Grand Valley	\$32,500
Impact Charitable	\$1,917
Kids At Their Best	\$22,500
La Puente Home	\$16,000
Manna Soup Kitchen	\$16,000
Metropolitan State College of Denver	\$25,000
Mile High Workshop	\$100,000
Mt. Carmel Veterans Service Center	\$52,500
Partners in Housing	\$22,500
Reciprocity Collective	\$27,500
Saint Francis Center	\$32,500
San Luis Valley Local Food Coalition	\$21,123
Second Chance Center	\$52,500
Spring Institute	\$25,537
Springs Rescue Mission	\$52,500
The Master's Apprentice	\$25,000
The Other Side Academy	\$32,500
Trailhead Institute	\$2,750
Village Exchange Center	\$22,500
Work Options for Women	\$50,000
<u>Worklife Partnership</u>	<u>\$37,500</u>
Total:	\$828,327

EMPLOYMENT & SELF-SUFFICIENCY FUNDING

Center for Community Wealth Building	\$5,000
Goodwill of Colorado	\$75,000
Hands of the Carpenter	\$27,500
Highwater Farm	\$6,000
IN! - Pathways to Inclusive Higher Education	\$10,016
PCs for People	\$52,000
Prodigy Ventures	\$50,000
Project Self-Sufficiency of Loveland-Ft. Collins	\$22,500
San Luis Valley Great Outdoors	\$27,500
Sister Carmen Community Center	\$25,000
So All May Eat (SAME) Café	\$32,500
Women's Bean Project	\$25,000
Mile High Youth Corps	\$35,000
<u>Youth On Record</u>	<u>\$20,000</u>
Total:	\$415,516

Core Grant Funding



ENTREPRENEURSHIP FUNDING

CEDs Finance	\$25,000
Center Viking Youth Club	\$20,000
Colorado Business Committee for the Arts	\$11,000
Colorado Springs Child Nursery Centers	\$35,000
Colorado Statewide Parent Coalition	\$22,500
Entrepreneurship for All	\$35,000
Foundation for Black Entrepreneurship	\$25,000
Global Center for Cultural Entrepreneurship	\$50,000
Latino Leadership Institute	\$25,000
Mi Casa Resource Center	\$25,000
<u>Prairie Rose Development Corp. - (KIVA)</u>	<u>\$32,500</u>
Total:	\$306,000

2022 Funding

Our legacy funding area consists of organizations that provide services identified by our late Founder, Kenneth King, including a pre-determined arts and culture budget.

ARTS & CULTURE GRANT FUNDING

Access Gallery	\$16,000
Alamosa Live Music Association	\$6,000
Broomfield Council on Arts & Humanities	\$2,500
Colorado Ballet	\$10,000
Colorado Children's Chorale	\$20,000
Colorado Springs Philharmonic Orchestra	\$10,000
Colorado Symphony Association	\$10,000
Denver Center for Performing Arts	\$10,000
Denver Museum of Nature and Science	\$20,000
Denver Zoological Foundation	\$10,000
Gunnison Council for the Arts	\$16,000
Jefferson Symphony Orchestra	\$5,000
History Colorado	\$10,000
Littleton Town Hall Arts Center	\$10,000
Museum of Contemporary Art	\$10,000
Opera Colorado	\$10,000
Phamaly Theatre Company	\$10,000
<u>Swallow Hill Music Association</u>	<u>\$10,000</u>

Total: \$195,500



LEGACY FUNDING

Capitol Hill Community Services	\$34,000
Social Venture Partners Denver	\$4,000
Colorado Children's Chorale	\$10,000
Colorado Council on Economic Education	\$7,500
Colorado Lions KidSight Program	\$10,000
Colorado Statewide Parent Coalition	\$10,000
Community Resource Center	\$10,000
Denver East PTSA	\$2000
Denver East Speech Team Foundation	\$1500
Denver Lions Foundation	\$10,000
Denver Museum of Nature and Science	\$10,000
Kidpower of Colorado	\$5,000
Rocky Mountain Multiple Sclerosis Center	\$10,000
St Elizabeth's School	\$5,000
<u>University of Denver University College</u>	<u>\$5,000</u>

Total \$134,000

PROGRAM RELATED INVESTMENTS

Hands of the Carpenter	\$100,000
Impact Charitable	\$86,750

These charitable investments are low-interest loans and equity investments in non-profit and for-profit organizations with mission alignment.

Kenneth King Foundation

724 South Pearl Street
Denver, CO 80209

PO Box 6699
Denver, CO 80206



303-832-3200
www.kennethkingfoundation.org