**ForGood - 2024 Annual Report**

## Our Purpose and Story

For Good is the trusted operations engine for fueling modern generosity. As a donor-advised fund giving platform, we handle disbursements, compliance, and the donor experience, so our partner organizations can focus on making an impact. We pride ourselves on being the social good platform for the world's most purpose-driven brands, enabling simple, secure, and scalable giving.

Our story is one of continuous innovation and evolution. Founded in 2001 by leaders from AOL, Yahoo!, and Cisco, Network for Good has spent over two decades pioneering online giving. In 2013, the organization spun out its for-profit technology platform (NFG.com) to help nonprofits raise money online, while the .org entity focused on our core donor-advised fund mission. Following the sale of the .com business to Bonterra in 2022, we welcomed Abby Ross as CEO to lead the expansion of our mission to unleash generosity on a new scale. In 2023, we proudly rebranded as **For Good** after surpassing $5 billion in all-time donations.

## 2024 Impact and Programs

Throughout 2024, For Good continued to mobilize generosity at an unprecedented scale. While we actively pursued organizational growth and prioritized platform stability, we maintained our commitment to securely distributing funds to the causes that matter most.

## Key Impact Metrics

- **All-Time Donations Processed (Since 2001):** Over $5 Billion
- **All-Time Charities Served:** 500,000+
- **Annual Donation Volume Processing:** $219.7 million in total donations processed in 2024
- **CY 2024 Total Grants Rewarded:** $193.1 million awarded to nonprofits through the donor-advised fund

## Key Partnerships Enabling Generosity

For Good's disbursement infrastructure powers giving programs for a range of corporate and nonprofit partners, including Google, Walmart, Patagonia, Deed, Every.org, GlobalGiving, and Tremendous, alongside our continued technology and fundraising relationship with Bonterra Tech, LLC (formerly NFG.com). Together, these partnerships allow donors to give seamlessly while ensuring funds reach recipient charities securely and on schedule.

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**2024 Financial Summary**

- **Total Earned Revenue:** $9.76 million (transaction processing income, program service income, and interest, per the audited Statement of Activities)
- **Total Operating Expenses:** $38.5 million in operations expenses for 2024, which includes a $24.6 million one-time, Board-approved grant related to For Good's change-of-control transaction (see note below). Excluding that grant, ongoing operating expenses were approximately $13.9 million, consistent with prior-year levels
- **Total Net Donations Received (DAF):** $193.5 million, net of chargebacks and pass-through grants
- **Total Assets and Liabilities:** As of December 31, 2024, total assets were $96.2 million and total liabilities were $77.2 million, resulting in total net assets of $19.0 million. Full detail is presented in the audited Statement of Financial Position below.
- **Functional Expense Breakdown:** Program services 87.2%, management and general 11.7%, and fundraising 1.1% of total 2024 expenses. As described below, the management and general category includes a one-time, non-operating grant tied to For Good's 2024 change-of-control transaction; excluding that grant, program services accounted for the substantial majority of ongoing operating costs, consistent with prior years.
- **Change-of-Control Transaction and Related-Party Grant:** In June 2024, For Good's Board of Directors approved a change of control making the organization a subsidiary of The Resiliency Company (formerly Durable Capital for Sustainable Outcomes), an affiliated organization established to support and scale mission-aligned giving infrastructure. As part of this transition, and under grant and shared-services agreements approved by the Board, For Good committed $27.47 million in grants to The Resiliency Company during 2024. Of that amount, $2.9 million was disbursed by year-end, with the remaining balance reflected as "Due to The Resiliency Company" on the Statement of Financial Position. This related-party transaction, separate from For Good's core donor-advised fund and technology operations, accounts for the substantial majority of the $26.6 million change in net assets reported for 2024. Excluding this Board-approved, one-time transfer, For Good's ongoing operations remained close to breakeven for the year, consistent with the organization's historical financial performance. Additional detail is available in Note 8 (Related-Party Transactions) of the audited financial statements, available upon request.

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## Governance: Directors and Leadership

For Good is governed by a diverse and dedicated Board of Directors and led by an executive team focused on operational excellence, sustainable growth, and societal impact.

### Executive Leadership

- Abby Ross – Chief Executive Officer
- Bob Deily – Chief Financial Officer
- Melissa Martin – Chief Operating Officer
- Courtney Walker – Controller
- Stephanie Goldfine – General Counsel

### Board of Directors

- Scott Case – Chair of the Board
- Tim Willey – Director
- Brian Sasscer – Director

*In June 2024, following the Board-approved change of control that made For Good a subsidiary of The Resiliency Company (formerly Durable Capital for Sustainable Outcomes), long-serving directors Danica Remy (on the Board since 2005) and Maureen Sullivan (on the Board since 2010) resigned and joined the board of The Resiliency Company. The Board began a search for new directors in the second half of 2024; that search concluded with new members joining in 2025. John Reed, CPA, served as an external (non-Board) member of the Audit Committee throughout 2024.*

*Statement of Financial Position December 31, 2024 and 2023*

## Network for Good
### Statements of Financial Position
### December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | | |
| General operations | $ 9,831,647 | $ 7,723,111 |
| Grants for distribution | 49,586,796 | 55,680,268 |
| Total cash and cash equivalents | 59,418,443 | 63,403,379 |
| Investments at fair value | 28,874,381 | 34,128,778 |
| Investments at cost | 5,868,002 | 5,868,002 |
| Accounts receivable, net | 1,464,352 | 1,035,289 |
| Interest receivable | 334,139 | 365,879 |
| Prepaid expenses | 199,443 | 66,390 |
| Property and equipment, net | 5,879 | 7,470 |
| Total assets | $ 96,164,639 | $ 104,875,187 |
| **LIABILITIES AND NET ASSETS** | | |
| LIABILITIES | | |
| Accounts payable and accrued expenses | $ 296,031 | $ 300,621 |
| Accrued transaction processing costs | 883,914 | 1,091,883 |
| Payroll liabilities | 148,725 | 109,117 |
| Due to Bonterra Tech, LLC | 563,765 | 1,062,659 |
| Due to - The Resiliency Company | 24,314,813 | - |
| Grants payable | 50,980,520 | 56,644,001 |
| Deferred revenue and partner reserves | 20,539 | 103,836 |
| Total liabilities | 77,208,307 | 59,312,117 |
| NET ASSETS | | |
| Without donor restrictions | | |
| Undesignated | 16,315,355 | 44,581,371 |
| Board-designated fund | 1,245,349 | 910,142 |
| Total without donor restrictions | 17,560,704 | 45,491,513 |
| With donor restrictions | 1,395,628 | 71,557 |
| Total net assets | 18,956,332 | 45,563,070 |
| Total liabilities and net assets | $ 96,164,639 | $ 104,875,187 |

See accompanying notes.

*Statement of Activities December 31, 2024 and 2023*

## Network for Good
### Statements of Activities
### Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| NET ASSETS WITHOUT DONOR RESTRICTIONS | | |
| Operating revenue and support | | |
| Contributions to donor advised fund | $ 193,490,375 | $ 329,013,006 |
| Transaction processing income | 6,679,513 | 9,451,240 |
| Program service income | 438,365 | 171,093 |
| Grants and contributions | 131,369 | 8,566 |
| In-kind contributions | - | 24,075 |
| Other income | 33,923 | 206,366 |
| Interest | 2,606,200 | 3,436,265 |
| Net assets released from restrictions | 14,636 | 29,167 |
| Total operating revenue and support | 203,394,381 | 342,339,778 |
| Expenses | | |
| Program services | 201,911,777 | 336,811,702 |
| Management and general | 27,184,829 | 2,091,394 |
| Fundraising | 2,490,845 | 4,765,096 |
| Total expenses | 231,587,451 | 343,668,192 |
| Changes in net assets without donor restrictions | (28,193,070) | (1,328,414) |
| NET ASSETS WITH DONOR RESTRICTIONS | | |
| Grants and contributions | 1,325,000 | - |
| Good card purchases | 13,707 | 14,194 |
| Net assets released from restrictions | (14,636) | (29,167) |
| Changes in net assets with donor restrictions | 1,324,071 | (14,973) |
| NONOPERATING ACTIVITIES | | |
| Realized gains | 62,859 | 67,068 |
| Unrealized gains | 199,402 | 466,892 |
| Total nonoperating activities | 262,261 | 533,960 |
| CHANGES IN NET ASSETS | (26,606,738) | (809,427) |
| NET ASSETS, beginning of year | 45,563,070 | 46,372,497 |
| NET ASSETS, end of year | $ 18,956,332 | $ 45,563,070 |

See accompanying notes.