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ARMANINO ^{LLP}

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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning and ending

Form sections B through M: B Check if applicable; C Name of organization; D Employer identification number; E Telephone number; F Name and address of principal officer; G Gross receipts; H(a) Is this a group return; H(b) Are all subordinates included; H(c) Group exemption number; I Tax-exempt status; J Website; K Form of organization; L Year of formation; M State of legal domicile.

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1 Briefly describe the organization's mission; 2-7a Governance and revenue items; 8-12 Revenue; 13-19 Expenses; 20-22 Net Assets or Fund Balances.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature and Preparer information: Sign Here (Officer: AMY OMAND, CFO/TREASURER); Paid (Preparer: KATY BROWN); Preparer Use Only (Firm: ARMANINO LLP).

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: TO IMPROVE PUBLIC EDUCATION BY IDENTIFYING AND SUPPORTING THE MOST PROMISING EDUCATION VENTURES IN THE COUNTRY, AND CREATING A NATIONWIDE NETWORK OF EDUCATION ENTREPRENEURS COMMITTED TO CLOSING THE ACHIEVEMENT GAP.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [X] Yes [] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 42,452,360. including grants of \$ 33,496,000.) (Revenue \$ 1,177,819.) VENTURE FUNDING AND SUPPORT: NEWSCHOOLS RAISES PHILANTHROPIC DOLLARS AND INVESTS THEM IN ENTREPRENEURS AND TEAMS OF EDUCATORS. WE FIND, FUND, AND SUPPORT ORGANIZATIONS THAT ARE REIMAGINING EDUCATION. IN ADDITION TO PROVIDING FINANCIAL ASSISTANCE, NEWSCHOOLS ALSO PROVIDES ADDITIONAL RESOURCES INCLUDING CONVENINGS, ACCESS TO RESEARCH, PARTICIPATION IN A COHORT, AND MANAGMBENT ASSISTANCE, OUR INVESTMENT AREAS ARE INNOVATIVE PUBLIC SCHOOLS, DIVERSE LEADERS, LEARNING SOLUTIONS AND RACIAL EQUITY.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 42,452,360.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	X	
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various organizational requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 1a-1c regarding Form 1096 and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax filings, and organizational activities.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
AMY OMAND - 415-615-6860
1616 FRANKLIN STREET, 2ND FLOOR, OAKLAND, CA 94612

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) STACEY CHILDRESS CEO/PRESIDENT	20.00 40.00	X		X				150,007.	399,999.	31,560.
(2) FRANCES MESSANO PRESIDENT/SECRETARY	40.00			X				420,199.	0.	28,370.
(3) AMY OMAND CFO/TREASURER	40.00			X				270,232.	0.	16,935.
(4) HEATHER MCMANUS CHIEF PEOPLE OFFICER	40.00				X			240,694.	0.	23,229.
(5) CAMERON WHITE PARTNER	40.00					X		203,862.	0.	37,261.
(6) MIHO KUBAGAWA PARTNER	40.00					X		216,935.	0.	24,110.
(7) LIONEL BIALIS-WHITE PARTNER	40.00					X		203,987.	0.	32,169.
(8) JASON ATWOOD DIRECTOR	40.00					X		208,215.	0.	23,588.
(9) ELAINE LENORE DIRECTOR	40.00					X		193,074.	0.	28,488.
(10) PAULA SNEED BOARD CHAIR	2.00	X						0.	0.	0.
(11) BROOK BYERS BOARD MEMBER	2.00	X						0.	0.	0.
(12) CHRISTOPHER GABRIELI BOARD MEMBER	2.00	X						0.	0.	0.
(13) LISETTE NIEVES BOARD MEMBER	2.00	X						0.	0.	0.
(14) KIM SMITH BOARD MEMBER	2.00	X						0.	0.	0.
(15) ROB STAVIS BOARD MEMBER	2.00	X						0.	0.	0.
(16) IME ARCHIBONG BOARD MEMBER	2.00	X						0.	0.	0.
(17) CORI DUNCAN BOARD MEMBER	2.00	X						0.	0.	0.

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	35,927,290.			
	g	Noncash contributions included in lines 1a-1f	1g	\$ 7,523,356.			
	h	Total. Add lines 1a-1f		35,927,290.			
Program Service Revenue	2 a	FISCAL SPONSORSHIP	Business Code				
			900099	1,177,819.	1,177,819.		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
g	Total. Add lines 2a-2f		1,177,819.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		93,434.			93,434.
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less: rental expenses ...	6b				
	c	Rental income or (loss)	6c				
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
				26,059,445.			
	b	Less: cost or other basis and sales expenses	7b	22,039,294.			
	c	Gain or (loss)	7c	4,020,151.			
	d	Net gain or (loss)		4,020,151.			4,020,151.
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a					
		8b					
b	Less: direct expenses						
c	Net income or (loss) from fundraising events						
9 a	Gross income from gaming activities. See Part IV, line 19	9a					
		9b					
b	Less: direct expenses						
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances	10a					
		10b					
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a		Business Code				
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d					
12	Total revenue. See instructions			41,218,694.	1,177,819.	0.	4,113,585.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	33,496,000.	33,496,000.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,513,556.	1,057,242.	396,926.	59,388.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,477,468.	3,303,222.	794,872.	379,374.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	290,491.	212,322.	51,960.	26,209.
9 Other employee benefits	700,331.	432,318.	230,313.	37,700.
10 Payroll taxes	414,080.	298,577.	80,948.	34,555.
11 Fees for services (nonemployees):				
a Management				
b Legal	18,484.		18,484.	
c Accounting	75,933.		75,933.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	3,562,131.	2,931,597.	450,713.	179,821.
12 Advertising and promotion	109,376.	52,000.	57,376.	
13 Office expenses	76,843.	24,406.	49,883.	2,554.
14 Information technology	644,782.	47,380.	593,851.	3,551.
15 Royalties				
16 Occupancy	564,339.		564,339.	
17 Travel	26,588.	25,285.	1,303.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	50,217.	33,613.	15,078.	1,526.
20 Interest	5,846.		5,846.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	76,093.		76,093.	
23 Insurance	18,563.		18,563.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a EVENTS	576,365.	538,398.	37,605.	362.
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	46,697,486.	42,452,360.	3,520,086.	725,040.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	38,160,981.	1	572,659.
	2 Savings and temporary cash investments	907,990.	2	0.
	3 Pledges and grants receivable, net	750,000.	3	150,000.
	4 Accounts receivable, net	8,373.	4	410,991.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	130,630.	9	77,035.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 721,171.		
	b Less: accumulated depreciation	10b 676,034.		
	11 Investments - publicly traded securities	121,230.	10c	45,137.
	12 Investments - other securities. See Part IV, line 11	31,713,225.	11	0.
	13 Investments - program-related. See Part IV, line 11		12	48,723,098.
	14 Intangible assets	7,920,394.	13	5,388,401.
	15 Other assets. See Part IV, line 11	30,000.	14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	79,742,823.	15	30,000.	
		16	55,397,321.	
Liabilities	17 Accounts payable and accrued expenses	1,795,318.	17	789,078.
	18 Grants payable		18	422,500.
	19 Deferred revenue	30,633.	19	186,439.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	1,825,951.	26	1,398,017.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	55,714,013.	27	53,999,304.
	28 Net assets with donor restrictions	22,202,859.	28	0.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	77,916,872.	32	53,999,304.
33 Total liabilities and net assets/fund balances	79,742,823.	33	55,397,321.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	41,218,694.
2	Total expenses (must equal Part IX, column (A), line 25)	2	46,697,486.
3	Revenue less expenses. Subtract line 2 from line 1	3	-5,478,792.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	77,916,872.
5	Net unrealized gains (losses) on investments	5	-79,601.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-18,359,175.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	53,999,304.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2021)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	35,891,445.	38,139,052.	54,424,289.	58,466,293.	35,927,290.	222,848,369.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3	35,891,445.	38,139,052.	54,424,289.	58,466,293.	35,927,290.	222,848,369.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						122,088,351.
6 Public support. Subtract line 5 from line 4.						100,760,018.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	35,891,445.	38,139,052.	54,424,289.	58,466,293.	35,927,290.	222,848,369.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	285,364.	439,198.	740,918.	327,711.	93,434.	1,886,625.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						224,734,994.
12 Gross receipts from related activities, etc. (see instructions)					12	3,954,963.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	44.84 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	61.55 %
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2021; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2021; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17.

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here.

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2021

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2022. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

Schedule A (Form 990) 2021

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 1,018,182.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 2,503,728.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 5,800,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 990,810.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 1,280,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 1,045,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ 1,516,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 5,205,734.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 3,010,636.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
10	<hr/> <hr/> <hr/>	\$ 815,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	<hr/> <hr/> <hr/>	\$ 1,550,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	<hr/> <hr/> <hr/>	\$ 2,600,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	<hr/> <hr/> <hr/>	\$ 6,487,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	3,325 SHARES OF HD _____ _____ _____	\$ 1,018,182.	04/01/21
2	714 SHARES OF AMZN _____ _____ _____	\$ 2,503,728.	11/12/21
4	9,000 SHARES OF PTON _____ _____ _____	\$ 990,810.	03/17/21
9	860 SHARES OF AMZN _____ _____ _____	\$ 3,010,636.	12/01/21
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization NEW SCHOOLS FUND	Employer identification number 94-3281780
--	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
 ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
 ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <p style="text-align: center;">NEW SCHOOLS FUND</p>	Employer identification number <p style="text-align: center;">94-3281780</p>
---	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ▶ \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2021

LHA

132041 11-03-21

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)		0.													
b Total lobbying expenditures to influence a legislative body (direct lobbying)		0.													
c Total lobbying expenditures (add lines 1a and 1b)		0.													
d Other exempt purpose expenditures		46,592,607.													
e Total exempt purpose expenditures (add lines 1c and 1d)		46,592,607.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000.													
h Subtract line 1g from line 1a. If zero or less, enter -0-		0.													
i Subtract line 1f from line 1c. If zero or less, enter -0-		0.													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures					
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2021

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4
5 Taxable amount of lobbying and political expenditures. See instructions	5

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization NEW SCHOOLS FUND **Employer identification number** 94-3281780

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2021

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____%
 - b Permanent endowment _____%
 - c Term endowment _____%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		132,059.	132,059.	0.
d Equipment		468,304.	456,611.	11,693.
e Other		120,808.	87,364.	33,444.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				45,137.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) OTHER SECURITIES	1,842,614.	END-OF-YEAR MARKET VALUE
(B) CASH HELD IN INVESTMENT ACCOUNT	46,880,484.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	48,723,098.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) PROGRAM RELATED INVESTMENTS	325,002.	COST
(2) NEW SCHOOLS SEED LP	5,063,399.	END-OF-YEAR MARKET VALUE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶	5,388,401.	

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a shaded area for calculations.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a shaded area for calculations.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE CONSOLIDATED ENTITY HAS BEEN GRANTED TAX-EXEMPT STATUS BY THE INTERNAL

REVENUE SERVICE UNDER INTERNAL REVENUE CODE ("IRC") SECTION 501(C)(3) AND

CALIFORNIA REVENUE AND TAX CODES AND ACCORDINGLY, IS EXEMPT FROM INCOME

TAXES ON RELATED BUSINESS INCOME. CONTRIBUTIONS TO THE CONSOLIDATED ENTITY

ARE DEDUCTIBLE FOR INCOME TAX PURPOSES UNDER IRC SECTION 170(B)(1)(A).

THE CONSOLIDATED ENTITY'S CURRENT ACCOUNTING POLICY IS TO EVALUATE

UNCERTAIN TAX POSITIONS. ACCORDINGLY, A LOSS CONTINGENCY IS RECOGNIZED

WHEN IT IS PROBABLE THAT A LIABILITY HAS BEEN INCURRED AS OF THE DATE OF

THE FINANCIAL STATEMENTS AND THE AMOUNT OF THE LOSS CAN BE REASONABLY

ESTIMATED. MANAGEMENT EVALUATED THE CONSOLIDATED ENTITY'S TAX POSITIONS

Part XIII Supplemental Information (continued)

AND CONCLUDED THAT THE CONSOLIDATED ENTITY HAD MAINTAINED ITS TAX EXEMPT
STATUS AND HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO
THE FINANCIAL STATEMENTS. THEREFORE, NO PROVISION OR LIABILITY FOR INCOME
TAXES HAS BEEN INCLUDED IN THE FINANCIAL STATEMENTS. THE CONSOLIDATED
ENTITY IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY FEDERAL AND
STATE TAX AUTHORITIES FOR TAX YEARS BEFORE 2017.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
INTRINSIC SCHOOLS 4540 WEST BELMONT AVENUE CHICAGO, IL 60641	45-5454261	501C3	162,500.	0.			INNOVATIVE SCHOOLS
CHARLOTTE LAB SCHOOL INC. 301 E 9TH STREET CHARLOTTE, NC 28202	47-1006252	501C3	95,000.	0.			INNOVATIVE SCHOOLS
DALLAS INDEPENDENT SCHOOL DISTRICT 3700 ROSS AVENUE DALLAS, TX 75204	75-6001278	DALLAS INDEPENDENT S	375,000.	0.			INNOVATIVE SCHOOLS
EDUCATION PIONEERS, INC. 360 22ND STREET, STE 220 OAKLAND, CA 94612	77-0602311	501C3	500,000.	0.			LEARNING SOLUTIONS
NEW VENTURE FUND 1201 CONNECTICUT AVENUE NW, SUITE 3 WASHINGTON, DC 20036	20-5806345	501C3	300,000.	0.			DIVERSE LEADERS
TRANSCEND, INC. 159 LINCOLN AVENUE HASTINGS-ON-HUDSON - NEW YORK, NY 10706	30-0878820	501C3	517,500.	0.			LEARNING SOLUTIONS

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 128.
- 3** Enter total number of other organizations listed in the line 1 table ▶ 31.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2021

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
GROWTH PUBLIC SCHOOLS 9320 TECH CENTER DR SACRAMENTO, CA 95826	47-4456355	501C3	215,000.	0.			INNOVATIVE SCHOOLS
EDUCATION FIRST CONSULTING LLC P.O. BOX 22871 SEATTLE, WA 98122	26-0634492		100,000.	0.			INNOVATIVE SCHOOLS
CAMBIAR EDUCATION 4653 CARMEL MOUNTAIN RD STE 308-97 SAN DIEGO, CA 92130	81-3508420	501C3	455,000.	0.			DIVERSE LEADERS
MOBILE AREA EDUCATION FOUNDATION PUBLIC SCHOOLS - 605 BEL AIR BLVD., SUITE 400 - MOBILE, AL 36606	58-2005291	501C3	160,000.	0.			INNOVATIVE SCHOOLS
THE NEW SCHOOL OF SAN FRANCISCO 655 DEHARO STREET SAN FRANCISCO, CA 94107	47-1102256	501C3	65,000.	0.			INNOVATIVE SCHOOLS
PURDUE POLYTECHNICAL HIGH SCHOOL 49 W. MARYLAND STREET INDIANAPOLIS, IN 46254	47-5125364	501C3	283,750.	0.			INNOVATIVE SCHOOLS
IMPACT PUBLIC SCHOOLS 3438 S. 148TH STREET TUKWILA, WA 98168	81-4086218	501C3	565,500.	0.			INNOVATIVE SCHOOLS
LATINO EDUCATIONAL EQUITY PARTNERSHIPS - 517 SOLEDAD ST - SAN ANTONIA, TX 78205	81-2743076	501C3	104,500.	0.			INNOVATIVE SCHOOLS
UNBOUNDED PO BOX 69046 BALTIMORE, MD 21264	47-5223320	501C3	500,000.	0.			LEARNING SOLUTIONS

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EXCELLENT SCHOOLS NEW MEXICO 1135 BROADWAY BLVD NE PO BOX 27501 ALBUQUERQUE, NM 87101	81-1988916	501C3	215,000.	0.			INNOVATIVE SCHOOLS
HIGH TECH HIGH GRADUATE SCHOOL OF EDUCATION - 2861 WOMBLE ROAD - SAN DIEGO, CA 92106	27-0716971	501C3	250,000.	0.			LEARNING SOLUTIONS
SPRINGFIELD EMPOWERMENT ZONE PARTNERSHIP - 24 SCHOOL STREET - BOSTON, MA 02108	37-1770485	501C3	135,000.	0.			INNOVATIVE SCHOOLS
INNOVATE PUBLIC SCHOOLS 1400 PARKMOOR AVENUE, SUITE 240 SAN JOSE, CA 95126	46-2155826	501C3	100,000.	0.			DIVERSE LEADERS
PAVE - PARENTS AMPLIFYING VOICES IN EDUCATION - 1805 7TH STREET, NW, 6TH FLOOR - WASHINGTON, DC 20001	81-2330119	501C3	200,000.	0.			DIVERSE LEADERS
SAN MARCOS CISD 501 S LBJ DRIVE SAN MARCOS, TX 78666	74-6002246	SAN MARCOS CISD	202,500.	0.			INNOVATIVE SCHOOLS
YOUTHBUILD NEWARK, INC. 571 CENTRAL AVENUE, SECOND FLOOR NEWARK, NJ 07107	75-3187358	501C3	75,000.	0.			INNOVATIVE SCHOOLS
CATALYST EDUCATION, INC. 612 ANDREW HIGGINS BLVD NEW ORLEANS, LA 70130	82-2628337	501C3	500,000.	0.			LEARNING SOLUTIONS
BROOKLYN NAVY YARD DEVELOPMENT CORP - 63 FLUSHING AVENUE UNIT 300 - BROOKLYN, NY 11205	11-2137138	501C3	215,000.	0.			INNOVATIVE SCHOOLS

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ZEST EDUCATION 4220 DUNCAN AVENUE ST. LOUIS, MO 63110	82-1838644	501C3	215,000.	0.			INNOVATIVE SCHOOLS
MOSAIC CHANGEMAKERS PO BOX 90221 NASHVILLE, TN 37209	84-4321038	501C3	150,000.	0.			DIVERSE LEADERS
THE FELLOWSHIP/BMEC INC. 515 N. 39TH ST. PHILADELPHIA, PA 19104	81-0871452	501C3	200,000.	0.			DIVERSE LEADERS
FUTURE LEADERS INCUBATOR 541A 3RD AVE BROOKLYN, NY 11215	82-2906467	501C3	250,000.	0.			DIVERSE LEADERS
ZETA CHARTER SCHOOLS 222 ALEXANDER AVE. THE BRONX, NY 10454	82-1888771	501C3	160,000.	0.			INNOVATIVE SCHOOLS
KANSAS CITY GIRLS PREPARATORY ACADEMY - 4550 MAIN STREET #227 - KANSAS CITY, MO 64111	81-4691824	501C3	162,500.	0.			INNOVATIVE SCHOOLS
SCHOLARMADE EDUCATIONAL SERVICES, INC. - PO BOX 55930 - LITTLE ROCK, AR 72215	47-4557827	501C3	56,250.	0.			INNOVATIVE SCHOOLS
PHOENIX INTERNATIONAL ACADEMY 4310 E BROADWAY RD PHOENIX, AZ 85040	82-2684131	501C3	125,000.	0.			INNOVATIVE SCHOOLS
THE SOCIAL JUSTICE SCHOOL 5450 THIRD STREET NE WASHINGTON, DC 20011	82-5082397	501C3	95,000.	0.			INNOVATIVE SCHOOLS

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ACHIEVERS EARLY COLLEGE PREP CHARTER SCHOOL - 247 EAST FRONT STREET - TRENTON, NJ 08611	82-3969085	501C3	190,000.	0.			INNOVATIVE SCHOOLS
DIGITAL PIONEERS ACADEMY 2220 BRANCH AVENUE SE WASHINGTON, DC 20020	81-5111613	501C3	250,000.	0.			INNOVATIVE SCHOOLS
DIVERSE CHARTER SCHOOLS COALITION 26 BROADWAY, 8TH FLOOR NEW YORK, NY 10004	45-2849094		115,000.	0.			INNOVATIVE SCHOOLS
KIPP NEW YORK, INC 1501 BROADWAY SUITE 1000 NEW YORK, NY 10036	84-3635553		105,000.	0.			INNOVATIVE SCHOOLS
ACHIEVEMENT FIRST INC 370 JAMES ST SUITE 404 NEW HAVEN, CT 06513	65-1203744	501C3	505,000.	0.			LEARNING SOLUTIONS
BRICK ACHIEVE COMMUNITY CHARTER SCHOOL - 534 CLINTON AVENUE - NEWARK, NJ 07108	27-0820249	501C3	95,000.	0.			INNOVATIVE SCHOOLS
CASCADE PUBLIC SCHOOLS 2200 41ST AVENUE SW SEATTLE, WA 98116	83-3285687	501C3	218,000.	0.			INNOVATIVE SCHOOLS
ASPIRA HIGH SCHOOL 326 RUTHAR DRIVE NEWARK, DE 19711	26-4060822	501C3	135,000.	0.			INNOVATIVE SCHOOLS
BELIEVE SCHOOLS 1630 N. MERIDIAN INDIANAPOLIS, IN 46202	83-3062439	501C3	115,000.	0.			INNOVATIVE SCHOOLS

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FUGEES FAMILY, INC. 1933 E. DUBLIN GRANVILLE ROAD #117 COLUMBUS, OH 43229	20-5771149	501C3	493,750.	0.			INNOVATIVE SCHOOLS
I DREAM PUBLIC CHARTER SCHOOL FKA I DREAM ACADEMY - 2220 BRANCH AVE SE - WASHINGTON, DC 20020	82-5183405	501C3	80,000.	0.			INNOVATIVE SCHOOLS
LUMEN HIGH SCHOOL 718 W RIVERSIDE AVE SPOKANE, WA 99201	83-2652406	501C3	72,500.	0.			INNOVATIVE SCHOOLS
INQUIRED 4422 N RAVENSWOOD AVE CHICAGO, IL 60640	82-3143765		255,000.	0.			LEARNING SOLUTIONS
SAGA INNOVATIONS, INC. DBA WOOT MATH - ALAN SAFRAN 10 LAUDHOLM RD. - NEWTON, MA 02458	47-2168942	501C3	200,000.	0.			INNOVATIVE SCHOOLS
COPERNI 3 (THIRD FUTURE SCHOOLS) 2575 HEATHROW DRIVE COLORADO SPRINGS, CO 80920	81-2937922	501C3	162,500.	0.			INNOVATIVE SCHOOLS
EMPOWER COMMUNITY HIGH SCHOOL 15594 EAST ARIZONA AVENUE UNIT 304 AURORA, CO 80017	83-1283419	501C3	139,000.	0.			INNOVATIVE SCHOOLS
GWINNETT COUNTY BOARD OF EDUCATION 437 OLD PEACHTREE ROAD, NW SUWANEE, GA 30024-2978	58-6000254	GWINNETT COUNTY	377,500.	0.			INNOVATIVE SCHOOLS
EMERGING LEADERS IN TECHNOLOGY AND ENGINEERING, INC - 1867 AMSTERDAM AVE - NEW YORK, NY 10031	27-4737469	501C3	250,000.	0.			LEARNING SOLUTIONS

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IMMSCHOOLS P.O. BOX 181029 DALLAS, TX 75218	82-3350805	501C3	400,000.	0.			LEARNING SOLUTIONS
LEGACY SCHOOLS 1500 DANIEL PAYNE DRIVE BIRMINGHAM, AL 35214	81-2601194	501C3	162,500.	0.			INNOVATIVE SCHOOLS
HAYWARD COLLEGIATE CHARTER SCHOOL 152 NEVADA STREET REDWOOD CITY, CA 94062	83-1231573	501C3	42,500.	0.			INNOVATIVE SCHOOLS
KAIROS ACADEMIES 2315 MIAMI STREET ST. LOUIS, MO 63118	81-5408421	501C3	212,500.	0.			INNOVATIVE SCHOOLS
CATALYST PUBLIC SCHOOLS 210 SOUTH HUDSON STREET, SUITE 324 SEATTLE, WA 98134	83-2652050	501C3	141,000.	0.			INNOVATIVE SCHOOLS
ENVISION EDUCATION 111 MYRTLE STREET, SUITE 203 OAKLAND, CA 94607	94-3394659	501C3	100,000.	0.			DIVERSE LEADERS
THE EQUITY INSTITUTE 10 DORRANCE STREET SUITE 800 PROVIDENCE, RI 02903	83-4472785	501C3	250,000.	0.			DIVERSE LEADERS
HE IS ME INSTITUTE 7 ROXANA STREET, APT 1 BOSTON, MA 02136	83-2578037	501C3	250,000.	0.			DIVERSE LEADERS
LATINX EDUCATION COLLABORATIVE 706 BROADWAY, #504 KANSAS CITY, MO 64105	83-2401297	501C3	200,000.	0.			DIVERSE LEADERS

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TEACH WESTERN MASS 1000 STATE STREET SPRINGFIELD, MA 01109	81-3839008	501C3	200,000.	0.			DIVERSE LEADERS
TENNESSEE EDUCATORS OF COLOR ALLIANCE - 1161 BUGGY COVE - CLARKSVILLE, TN 37043	81-4116061	501C3	250,000.	0.			DIVERSE LEADERS
RHODE ISLAND SCHOOL FOR PROGRESSIVE EDUCATION - 225 DYER ST, 2ND FLOOR - PROVIDENCE, RI 02903	82-0605219	501C3	100,000.	0.			DIVERSE LEADERS
URBAN ED ACADEMY 1485 BAYSHORE BLVD, SUITE 317 SAN FRANCISCO, CA 94124	46-1329910	501C3	100,000.	0.			DIVERSE LEADERS
CAPITOL REGION EDUCATION COUNCIL FOUNDATION - 111 CHARTER OAK AVENUE - HARTFORD, CT 06106	20-4091009	501C3	250,000.	0.			DIVERSE LEADERS
DIVERSITY IN LEADERSHIP INSTITUTE 2226 WEST 26TH PLACE #3 LOS ANGELES, CA 90018	84-4196472	501C3	200,000.	0.			DIVERSE LEADERS
SCHOOL BOARD PARTNERS PO BOX 8596 NEW ORLEANS, LA 70182	83-2568080	501C3	250,000.	0.			DIVERSE LEADERS
FAYETTE COUNTY PUBLIC SCHOOLS 1126 RUSSELL CAVE ROAD LEXINGTON, KY 40505	61-6001059	FAYETTE COUNTY P	320,000.	0.			INNOVATIVE SCHOOLS
VAN NESS ELEMENTARY SCHOOL PARENT GROUP - ATTN: REBECCA SOHMER 1150 FIFTH STREET SE - WASHINGTON, DC 20003	47-2066252	501C3	75,000.	0.			LEARNING SOLUTIONS

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DA VINCI SCHOOLS 201 N. DOUGLAS ST. EL SEGUNDO, CA 90245	26-3405843	501C3	120,000.	0.			INNOVATIVE SCHOOLS
ATLAS PUBLIC SCHOOLS 4220 N DUNCAN ST. LOUIS, MO 63110	83-3942865	501C3	244,000.	0.			INNOVATIVE SCHOOLS
GLOBAL CITIZENS PUBLIC CHARTER SCHOOL - 4205 FAIRVIEW VISTA DRIVE - BOWIE, MD 20720	84-3619772	501C3	210,000.	0.			INNOVATIVE SCHOOLS
NYC FIRST, INC. 100 AVE OF THE AMERICAS, 3RD FLOOR NEW YORK, NY 10013	46-2754933	501C3	115,000.	0.			INNOVATIVE SCHOOLS
MAGIC CITY ACCEPTANCE ACADEMY 3220 5TH AVE S. SUITE 100 BIRMINGHAM, AL 35222	85-4034546	501C3	235,000.	0.			INNOVATIVE SCHOOLS
MONTESSORI ELEMENTARY AT HIGHLAND PARK - P.O. BOX 3804 - CHATTANOOGA, TN 03704	85-0736138	501C3	250,000.	0.			INNOVATIVE SCHOOLS
PINNACLES PREP CHARTER SCHOOL 5898 SQUILCHUCK ROAD WENATCHEE, WA 98801	83-4473193		214,000.	0.			INNOVATIVE SCHOOLS
SEEQS: THE SCHOOL FOR EXAMINING ESSENTIAL QUESTIONS OF SUSTAINABILITY - 1728 NUUANU AVENUE - HONOLULU, HI 96817	46-1396100	501C3	215,000.	0.			INNOVATIVE SCHOOLS
VERTEX PARTNERSHIP NETWORK 230 E 124TH STREET 4C NEW YORK, NY 10035	83-4296806	501C3	115,000.	0.			INNOVATIVE SCHOOLS

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YU MING CHARTER SCHOOL II 1086 ALCATRAZ AVENUE OAKLAND, CA 94609	27-4260393	501C3	310,000.	0.			INNOVATIVE SCHOOLS
CAJON VALLEY UNION SCHOOLS DISTRICT - 750 E MAIN STREET, PO BOX 1007 - EL CAJON, CA 92922-1007	95-6000428	CAJON VALLEY UNI	310,000.	0.			INNOVATIVE SCHOOLS
I3 ACADEMY 3800 COLONNADE PARKWAY, SUITE 430 BIRMINGHAM, AL 35243	83-1049224		335,000.	0.			INNOVATIVE SCHOOLS
THE SOJOURNER TRUTH SCHOOL 3025 4TH STREET NE, LOWER LEVEL WASHINGTON, DC 20017	83-2203475	501C3	127,500.	0.			INNOVATIVE SCHOOLS
ROOTED SCHOOL - INDIANAPOLIS 5750 E. 30TH STREET INDIANAPOLIS, IN 46218	83-3795565		108,750.	0.			INNOVATIVE SCHOOLS
INSTRUCTION PARTNERS 604 GALLATIN AVE. STE. 202 NASHVILLE, TN 37206	47-5380182	501C3	500,000.	0.			LEARNING SOLUTIONS
FUND FOR PUBLIC SCHOOLS 52 CHAMBERS STREET, ROOM 305 NEW YORK, NY 10007	11-2656137	501C3	82,500.	0.			INNOVATIVE SCHOOLS
BREAKTHROUGH CHARTER SCHOOL 1101 WASHINGTON ST MARION, AL 35756	85-1052118	501C3	145,000.	0.			INNOVATIVE SCHOOLS
TOGETHER EDUCATION 25 BROADWAY 3RD FLOOR NEW YORK, NY 10004	26-1525207	501C3	400,000.	0.			LEARNING SOLUTIONS

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UNIVERSITY OF WASHINGTON 4300 ROOSEVELT WAY NE BOX 354965 SEATTLE, WA 98105	91-6001537	UNIVERSITY OF WA	200,000.	0.			INNOVATIVE SCHOOLS
SCHOOL BOARD SCHOOL 1110 MAIN STREET SUITE 100 CINCINNATI, OH 45202	84-4385705	501C3	100,000.	0.			DIVERSE LEADERS
BARR CENTER 5115 EXCELSIOR BOULEVARD, SUITE 476 ST. LOUIS, MN 55416	82-5480444	501C3	250,000.	0.			LEARNING SOLUTIONS
ACADEMY FOR URBAN SCHOOL LEADERSHIP (AUSL) - 3400 N AUSTIN AVE - CHICAGO, IL 60634	36-4447457	501C3	250,000.	0.			LEARNING SOLUTIONS
FISHTANK LEARNING 1660 SOLDIERS FIELD ROAD 1049 BRIGHTON, MA 02135	85-4065590	501C3	350,000.	0.			LEARNING SOLUTIONS
TEACHING LAB 3828 GEORGIA AVE NW 544 WASHINGTON, DC 20011	81-3546317	501C3	350,000.	0.			LEARNING SOLUTIONS
ALABAMA AEROSPACE AND AVIATION SCHOOLS INC - 1731 OAK PARK LANE - HELENA, AL 35080	84-3820962	501C3	215,000.	0.			INNOVATIVE SCHOOLS
CENTRAL FALLS SCHOOL DISTRICT 949 DEXTER STREET CENTRAL FALLS, RI 02863	05-0459947	CENTRAL FALLS SC	215,000.	0.			INNOVATIVE SCHOOLS
COMPASS ROSE HARVEST 8005 OUTER CIRCLE ROAD SAN ANTONIO, TX 78235	47-5328736	501C3	215,000.	0.			INNOVATIVE SCHOOLS

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DEKALB BRILLIANCE ACADEMY 781 LAKE AVENUE NE ATLANTA, GA 30307	84-3641905	501C3	215,000.	0.			INNOVATIVE SCHOOLS
EMPOWER SCHOOLS OF ALABAMA 5122 WINDSOR PARC DRIVE BESSEMER, AL 35022	85-2038676	501C3	215,000.	0.			INNOVATIVE SCHOOLS
PILOTED SCHOOLS OF INDIANA 2710 BETHEL AVE INDIANAPOLIS, IN 46203	82-2446338	501C3	215,000.	0.			INNOVATIVE SCHOOLS
MOSAIC SCHOOL SUPPORT SOLUTIONS 29 E MONTANA STREET PHILADELPHIA, PA 19119	86-3920728		150,000.	0.			DIVERSE LEADERS
RAINIER VALLEY LEADERSHIP ACADEMY 6020 RAINIER AVE S SEATTLE, WA 98118	46-4128856	501C3	215,000.	0.			INNOVATIVE SCHOOLS
ALDINE INDEPENDENT SCHOOL DISTRICT 2520 W.W. THORNE BLVD HOUSTON, TX 77073	74-6001110	501C3	525,000.	0.			INNOVATIVE SCHOOLS
NEW YORK CITY DEPARTMENT OF EDUCATION - 52 CHAMBERS STREET - NEW YORK, NY 10007	13-6400434	NEW YORK CITY DE	367,500.	0.			INNOVATIVE SCHOOLS
WORDS LIIVE INC 1720 I STREET NW 4TH FLOOR WASHINGTON, DC 20001	46-1909741		200,000.	0.			LEARNING SOLUTIONS
NATIVE AMERICAN COMMUNITY ACADEMY (NACA ELEMENTARY) - 1000 INDIAN SCHOOL RD. NW - ALBUQUERQUE, NM 87104	59-3833915	NATIVE AMERICAN	200,000.	0.			LEARNING SOLUTIONS

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INLIER LEARNING 1400 SHATTUCK AVE STE 12, #144 BERKELEY, CA 94709	86-3221932		200,000.	0.			LEARNING SOLUTIONS
LANGINNOV INC. 157 BOWERY STE. 2B NEW YORK, NY 10002	82-0605592		200,000.	0.			LEARNING SOLUTIONS
JAYNE B COMPANY 1500 HUDSON STREET SUITE 10B HOBOKEN, NJ 07030	86-2684967		200,000.	0.			LEARNING SOLUTIONS
EVISION ACADEMY PROGRAMS 7665 EASTERLY MEMPHIS, TN 38125	85-2772023		200,000.	0.			LEARNING SOLUTIONS
BEE PARTNERS LLC 619 S. RIVERSHIRE DR CONROE, TX 77304	85-1438989		200,000.	0.			LEARNING SOLUTIONS
READ ALOUD PRODUCTIONS INC 43 TAMPA STREET WORCESTER, MA 01604	85-2007052		200,000.	0.			LEARNING SOLUTIONS
ALL IN EDUCATION 221 E. INDIANOLA AVE PHOENIX, AZ 85012	85-1652516	501C3	200,000.	0.			DIVERSE LEADERS
THE INNOVA COLLECTIVE 4393 WESLEYAN POINTE DECATUR, GA 30034	83-4672963		150,000.	0.			DIVERSE LEADERS
GET LAUNCHED CONSULTING 9A WARE ST. #1 CAMBRIDGE, MA 02138	82-3141848		200,000.	0.			DIVERSE LEADERS

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FREEDOM DREAMING LLC 2601 LA FRONTERA BLVD #5109 ROUND ROCK, TX 78681	87-1360992		150,000.	0.			DIVERSE LEADERS
LATINX EDUCATION CENTER 205 PEABODY HALL, CB #3500 CHAPEL HILL, NC 27599	82-4014210	501C3	200,000.	0.			DIVERSE LEADERS
INSTITUTE FOR STUDENT ACHIEVEMENT ISA 8 W. 126TH ST, 3RD FLOOR NEW YORK, NY 10027	86-2868464		200,000.	0.			DIVERSE LEADERS
THE NATIONAL ASSOCIATION OF BLACK MALE EDUCATORS - 8911 DANGERFIELD PLACE - CLINTON, MD 20735	47-4871559		150,000.	0.			DIVERSE LEADERS
BRILLANTE ACADEMY 2021 S. 45TH STREET MCALLEN, TX 78503	84-4218577	501C3	215,000.	0.			INNOVATIVE SCHOOLS
ELEVATE ACADEMY FOUNDATION INC 114 W CHICAGO ST CALDWELL, ID 83676	85-3947205	501C3	215,000.	0.			INNOVATIVE SCHOOLS
TUTORED BY TEACHERS INC. 144 CIRCLE AVE RIDGEWOOD, NJ 07450	85-3064173		200,000.	0.			LEARNING SOLUTIONS
THE LITERACY ARCHITECTS LLC P.O. BOX 226432 DALLAS, TX 75222	83-2805181		200,000.	0.			LEARNING SOLUTIONS
GRIPTAPE, INC 60 PARK TERRACE WEST #A21 NEW YORK, NY 10034	84-1835502	501C3	200,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CITY CENTER FOR COLLABORATIVE LEARNING - 47 E. PENNINGTON ST. - TUCSON, AZ 85701	03-0504763	501C3	250,000.	0.			INNOVATIVE SCHOOLS
THE CLAYTON CHRISTENSEN INSTITUTE FOR DISRUPTIVE INNOVATION, INC. - 92 HAYDEN AVENUE - LEXINGTON, MA 02421	26-0264045	501C3	100,000.	0.			INNOVATIVE SCHOOLS
THE MODERN CLASSROOMS PROJECT, INC 15 14TH STREET SE WASHINGTON, DC 20003	82-5421304	501C3	250,000.	0.			INNOVATIVE SCHOOLS
LIBERTY STEAM CHARTER SCHOOL 117 NORTH MAIN STREET SUMTER, SC 29150	84-3663677	501C3	310,000.	0.			INNOVATIVE SCHOOLS
ATLANTA PARTNERS FOR EDUCATION 130 TRINITY AVENUE SW, 8TH FLOOR ATLANTA, GA 30303	58-1463137	501C3	150,000.	0.			DIVERSE LEADERS
PROGRESO LATINO, INC 626 BROAD STREET CENTRAL FALLS, RI 02863	05-0380608	501C3	150,000.	0.			DIVERSE LEADERS
TRUEFIKTION 235 WEST VAN BUREN ST. UNIT 2405 CHICAGO, IL 60607	83-4524196		150,000.	0.			RACIAL EQUITY
BLACK GIRLS DO STEM STL 5832 GOENER AVE APT A ST. LOUIS, MO 63116	83-4214337	501C3	150,000.	0.			RACIAL EQUITY
PROJECTHEAL 222 PACIFIC COAST HIGHWAY 10TH FLOOR EL SEGUNDO, CA 90245	84-1730432		150,000.	0.			RACIAL EQUITY

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MINDCATCHER EDUCATION 2645 POLK STREET #101 SAN FRANCISCO, CA 94109	82-4635863	501C3	150,000.	0.			RACIAL EQUITY
HIPEEXNU' KII'U NUUN WISIIX PO BOX 415 LAPWAI, ID 83540	83-1557196	501C3	150,000.	0.			RACIAL EQUITY
DETROIT HEALS DETROIT 16485 E 8 MILE RD. EASTPOINTE, MI 48021	83-1099822	501C3	150,000.	0.			RACIAL EQUITY
SALEM EDUCATION FOUNDATION, INC. PO BOX 8184 SALEM, MA 01970	04-3276653	501C3	150,000.	0.			RACIAL EQUITY
ALAS 3612 BANKS STREET NEW ORLEANS, LA 70119	84-2544330	501C3	150,000.	0.			RACIAL EQUITY
THE TRANSITION ACADEMY 3105 GILLHAM ROAD SUITE 200 KANSAS CITY, MO 64109	84-2533606	501C3	150,000.	0.			RACIAL EQUITY
WATTS OF POWER FOUNDATION 1648 W. 20TH STREET LOS ANGELES, CA 90007	83-4510126	501C3	150,000.	0.			DIVERSE LEADERS
PASSION DRIVEN LEADERSHIP 2504 SHERI LANE SHREVEPORT, LA 71109	82-2117657		150,000.	0.			DIVERSE LEADERS
JACKSONVILLE PUBLIC EDUCATION FUND 40 E. ADAMS STREET SUITE 110 JACKSONVILLE, FL 32202	59-2756660	501C3	200,000.	0.			DIVERSE LEADERS

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
RENTON SCHOOL DISTRICT 300 SW 7TH STREET RENTON, WA 98057	91-6001635	RENTON SCHOOL DI	175,000.	0.			DIVERSE LEADERS
FLETCHER EDUCATION SOLUTIONS LLC (TEST PREP INSTITUTE) - 315 STACKS STREET - PLUMERVILLE, AR 72127	81-2868317		150,000.	0.			DIVERSE LEADERS
BLACK MEN TEACH 101 HIGHWAY 7 SUITE 170L HOPKINS, MN 55305	83-1629682	501C3	200,000.	0.			DIVERSE LEADERS
ANOTHER LENS STAFFING & HR CONSULTING FIRM, LLC - 15 HILLCREST ROAD UNIT 1 - FOXBORO, MA 02035	86-2504322		150,000.	0.			DIVERSE LEADERS
FOUNDATION FOR PORTLAND PUBLIC SCHOOLS - 353 CUMBERLAND AVENUE - PORTLAND, ME 04101	22-3179738	FOUNDATION FOR P	175,000.	0.			DIVERSE LEADERS
CHARLOTTE BILINGUAL PRESCHOOL 6300 HIGHLAND AVE CHARLOTTE, NC 28215	36-4522499	501C3	200,000.	0.			DIVERSE LEADERS
COMMUNITYBUILD VENTURES 384 NORTHYARDS BLVD. NE BUILDING 10 ATLANTA, GA 30313	45-3591229		150,000.	0.			DIVERSE LEADERS
ASSOCIATION OF TWO-WAY & DUAL LANGUAGE EDUCATION (ATDLE) - 3121 PARK AVENUE SUITE C - SOQUEL, CA 95073	45-4882887	501C3	400,000.	0.			LEARNING SOLUTIONS
ATTEST EDUCATION GROUP 108 CHESTNUT STREET UPTON, MA 01568	86-2064052		250,000.	0.			LEARNING SOLUTIONS

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE LANGUAGE PRESERVATION PROJECT 1143 FRUITVALE DRIVE HOUSTON, TX 77038	84-4226825		150,000.	0.			DIVERSE LEADERS
RIO GRANDE COMMUNITY DEVELOPMENT CORPORATION (RGCDC) - 318 ISLETA BLVD SW - ALBUQUERQUE, NM 87105	85-0348445	501C3	250,000.	0.			LEARNING SOLUTIONS
DUAL LANGUAGE EDUCATION OF NEW MEXICO (DLENM) - PO BOX 91508 - ALBUQUERQUE, NM 87199-1508	85-0477820	501C3	250,000.	0.			LEARNING SOLUTIONS
THE TEACHERS' LOUNGE, INC. 208 POPLAR STREET ROSLINDALE, MA 02131	84-2578468		150,000.	0.			DIVERSE LEADERS
A+ SCHOOLS PITTSBURGH'S COMMUNITY ALLIANCE FOR PUBLIC EDUCATION - 1901 CENTRE AVENUE SUITE 302 - PITTSBURGH, PA 15219	30-0254325	501C3	150,000.	0.			DIVERSE LEADERS
COUNSELING IN SCHOOLS, INC. 505 EIGHTH AVE. STE. 12A-06 NEW YORK, NY 10018	13-3637647	501C3	150,000.	0.			DIVERSE LEADERS
HIGHLINE SCHOOL DISTRICT #401 15675 AMBAUM BLVD SW BURIEN, WA 98166	91-6001631	HIGHLINE SCHOOL	145,000.	0.			INNOVATIVE SCHOOLS
REAL SCHOOL GARDENS DBA OUT TEACH 1 THOMAS CIRCLE, NW SUITE 700 WASHINGTON, DC 20005	20-5946552	501C3	200,000.	0.			INNOVATIVE SCHOOLS
BLACK MOTHERS FORUM, INC. P.O. BOX 90917 PHOENIX, AZ 85066	82-0711275	501C3	200,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

NEW SCHOOLS' GRANT AGREEMENTS INCLUDE SPECIFICATIONS THAT GRANTEEES COMPLETE SPECIFIC MILESTONES OR SUBMIT REPORTS BY CERTAIN DATES IN ORDER TO RECEIVE FUNDS. IN SOME INSTANCES, PARTNERS WILL APPROVE DISBURSEMENT OF FUNDS IF EXTENUATING CIRCUMSTANCES IMPACT MEETING MILESTONES ON A TIMELY BASIS. NEW SCHOOLS' PARTNERS CONDUCT REGULAR MANAGEMENT ASSISTANCE CALLS AND SITE VISITS, ALLOWING THEM TO DIRECTLY MONITOR THE USE OF THE GRANT FUNDING. MONTHLY INTERIM REPORTING VIA PHONE CALLS AND ZOOM MEETINGS ARE CONDUCTED THROUGHOUT THE GRANT PERIOD.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) STACEY CHILDRESS CEO/PRESIDENT	(i)	150,007.	0.	0.	5,688.	5.	155,700.	0.
	(ii)	399,999.	0.	0.	14,612.	11,255.	425,866.	0.
(2) FRANCES MESSANO PRESIDENT/SECRETARY	(i)	350,000.	70,199.	0.	20,300.	8,070.	448,569.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) AMY OMAND CFO/TREASURER	(i)	225,000.	45,232.	0.	16,818.	117.	287,167.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) HEATHER MCMANUS CHIEF PEOPLE OFFICER	(i)	200,000.	40,694.	0.	16,849.	6,380.	263,923.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) CAMERON WHITE PARTNER	(i)	169,700.	34,162.	0.	14,270.	22,991.	241,123.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MIHO KUBAGAWA PARTNER	(i)	180,000.	36,935.	0.	13,999.	10,111.	241,045.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) LIONEL BIALIS-WHITE PARTNER	(i)	169,700.	34,287.	0.	13,996.	18,173.	236,156.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JASON ATWOOD DIRECTOR	(i)	172,800.	35,415.	0.	12,302.	11,286.	231,803.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) ELAINE LENORE DIRECTOR	(i)	160,000.	33,074.	0.	13,515.	14,973.	221,562.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 7:

BONUSES ARE NON-FIXED PAYMENTS AND ARE DETERMINED AT YEAR-END BASED ON THE

COMPLETION OF BOTH INDIVIDUAL AND ORGANZIATION-WIDE GOALS. BONUSES ARE PAID

OUT BASED ON THE DISCRETION OF THE EMPLOYEE'S MANAGER FOR INDIVIDUAL GOALS,

AND THE DISCRETION OF THE BOARD FOR ORGANIZATION WIDE GOALS. THE BONUSES ARE

INCLUDED ON FORM W-2 AND ALSO REPORTED ON SCH J, PART II, COLUMN B(II).

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	4	7,523,356. FMV	
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE NUMBER REPORTED IN COLUMN (B) REPRESENTS THE NUMBER OF
CONTRIBUTORS, NOT THE NUMBER OF ITEMS RECEIVED.

Multiple horizontal lines for data entry.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

IN 2021, NEWSCHOOLS CEASED BEING THE FISCAL SPONSOR OF AERDF, AS AERDF

WAS SETUP AS ITS OWN LEGAL ENTITY AND OBTAINED 501(C)(3) STATUS.

FORM 990, PART VI, SECTION B, LINE 11B:

THE ORGANIZATION'S ACCOUNTING FIRM WILL FORWARD THE FORM 990 TO THE CFO FOR

REVIEW. THE CFO WILL THEN FORWARD THE FORM 990 TO THE CEO AND COO FOR

REVIEW. THE FORM 990 WILL THEN BE SHARED WITH THE AUDIT COMMITTEE FOR

REVIEW AND DISCUSSION. THE FORM 990 IS THEN DISTRIBUTED TO THE BOARD OF

DIRECTORS. THE CFO ENCOURAGES THE BOARD OF DIRECTORS TO REVIEW THE FORM 990

AND TO FORWARD ANY QUESTIONS. THE CFO WILL ADDRESS QUESTIONS FROM THE BOARD

OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION REQUIRES THAT ITS OFFICERS, EMPLOYEES, AND AGENTS REPORT

ANY POTENTIAL CONFLICT OF INTEREST TO THE CEO, WHO REVIEWS ANY SUCH REPORT

WITH THE FULL BOARD OF DIRECTORS, WHICH THEN MAKES A DETERMINATION AS TO

WHETHER ANY SUCH CONFLICT EXISTS. THE BOARD OF DIRECTORS DOCUMENTS ANY SUCH

DETERMINATION IN THE MINUTES OF THE APPROPRIATE MEETINGS OF THE BOARD OF

DIRECTORS AND ANY DIRECTIVE PERTAINING THERETO. CONFLICTS THAT RELATE TO AN

INVESTMENT DECISION REQUIRING BOARD APPROVAL RESULT IN THE RECUSAL OF THAT

INDIVIDUAL FROM THE RECOMMENDATION AND APPROVAL PROCESS.

FORM 990, PART VI, SECTION B, LINE 15:

THE ORGANIZATION OBTAINED COMPENSATION STUDIES FROM SEVERAL INDEPENDENT

SOURCES TO COMPILE INFORMATION USED AS A METRIC FOR SALARY INCREASES ACROSS

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

132211 11-11-21

Name of the organization NEW SCHOOLS FUND	Employer identification number 94-3281780
--	--

THE ORGANIZATION, INCLUDING THE CEO AND OTHER EXECUTIVE MANAGEMENT. THE
 COMPENSATION COMMITTEE, A SUBCOMMITTEE OF THE BOARD OF DIRECTORS (BOD),
 CONDUCTS THE REVIEW OF THE CEO AND DEVELOPS A RECOMMENDATION FOR THE FULL
 BOD. THE FORMAL PERFORMANCE EVALUATION AND COMPENSATION DECISION IS DONE IN
 EXECUTIVE SESSION. THE CEO CONDUCTS PERFORMANCE REVIEWS AND SETS
 COMPENSATION FOR THE SENIOR EXECUTIVES REPORTING TO HER.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST
 POLICY AVAILABLE TO THE PUBLIC UPON REQUEST. FINANCIAL STATEMENTS ARE
 AVAILABLE TO THE PUBLIC AT ALL TIMES ON THE ORGANIZATION'S WEBSITE.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

NET ASSET TRANSFER	-18,464,054.
RETURNED GRANT FUNDS	104,879.
TOTAL TO FORM 990, PART XI, LINE 9	-18,359,175.

FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
ADVANCED EDUCATION RESEARCH & DEVELOPMENT FUND - 85-3624930, 1616 FRANKLIN ST, 2ND FLOOR, OAKLAND, CA 94612	SUPPORT EDUCATIONAL INITIATIVES	CALIFORNIA	501(C)(3)	LINE 7	NEW SCHOOLS FUND	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
NEWSCHOOLS SEED FUND LP - 81-3037754, 532 EMERSON STREET, PALO ALTO, CA 94301	ACQUIRE & HOLD MISSION RELATED INVESTMENTS	CA	NEW SCHOOLS FUND	RELATED	4,487,513.	3,324,989.		X	N/A		X	80.00%
NEWSCHOOLS CAPITAL, LLC - 47-3212503, 532 EMERSON STREET, PALO ALTO, CA 94301	MGMT OF SEED FUND INVESTMENTS	CA	N/A	RELATED	-2,104.	1,126.		X	N/A		X	50.00%

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)	X	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NEWSCHOOLS SEED, LP	B	64,713.	FMV
(2) NEWSCHOOLS SEED, LP	S	6,649,785.	FMV
(3) ADVANCED EDUCATION RESEARCH & DEVELOPMENT FUND	L	1,177,819.	CONTRACT/AGREEMENT
(4)			
(5)			
(6)			

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Multiple horizontal lines for supplemental information.