

*Norwin S. and Elizabeth N.*  
**BEAN FOUNDATION**

**Annual Report 2023**

# History

Norwin Sherwood Bean was born in Manchester, New Hampshire in 1873 and graduated from the Massachusetts Institute of Technology with a degree in electrical engineering. He served as Treasurer and Chief Executive Officer of Manchester Savings Bank and was a prominent business and civic leader. His many charitable activities included the Manchester Community Chest, Family Service Society, the Institute of Arts and Science, and the Currier Gallery.

Elizabeth Nichols Bean was born in Amherst, New Hampshire and was a member of the Amherst Congregational Church throughout her life. She was active in many charitable organizations, including the Amherst Visiting Nurse Association and Amherst Historical Society. The Bean Foundation began operations upon her death in 1967.

## Governance

The Bean Foundation is governed by two Senior Trustees who serve fifteen-year terms and five Term Trustees appointed for five-year terms. The Board of Trustees makes the final decision on all grant applications. It also oversees the Foundation's investment portfolio, which was managed in 2023 by Northern Trust.

## 2023 Trustees

### SENIOR TRUSTEES

Thomas J. Donovan

John F. Dinkel, Jr.

### TERM TRUSTEES

Robert M. Heaton, Chair

Kris McCracken, Past Chair

Katy Easterly Martey

Rashida Mohamed

Richard Sigel

# 2023 Report of the Trustees

In 2023, Bob Heaton served as chair of the seven-member trustee board. Bob's business background and his experience serving on non-profit boards brought unique insight to our grantmaking process.

The Foundation received 49 grant requests and funded 31 grants as well as educational enhancement grants totaling \$598,726.

In 2023 the Trustees funded requests in all six of the Foundation's six grant-making categories. They were health, human services, arts & culture, education, environment, and public benefit. Education and human services received the most grants, based on need and the quality of the requests submitted. Two grants benefitted Amherst, twenty-six were targeted at Manchester and three supported both communities.

The Trustees embarked on a strategic planning process in 2023 which began with a full day retreat. The two major questions considered were: What Does the Bean Foundation Value as an Organization? and How Should We Structure the Foundation for Continued Success?

As a result of the day's work, the Trustees created a Vision and Impact Statement, which was approved at the June 2023 meeting.

## Vision and Impact Statement

1. Through our grantmaking, we will invest in the communities of Manchester and Amherst, New Hampshire.
  - a. We will continue to honor the broad mission of Norwin S. and Elizabeth N. Bean when they created a foundation to support the arts & humanities, health, human services, education, the environment, and public benefit.
  - b. Our grantmaking will be strategic, active, and engaged.
  - c. We will make decisions that will improve the communities we serve.
2. Our multi-faceted grantmaking will help address the communities' greatest needs.
  - a. We will learn and listen to deeply understand the communities.

- b. Our grantmaking will be innovative and may involve risk-taking.
  - c. We will look for opportunities to make larger and longer commitments to target significant needs.
  - d. We will work with partners to produce the greatest impact.
3. In all our work, we will demonstrate the best practices of stewardship.
- a. We will work with sound advisors to ensure the Foundation's assets are prudently invested and managed.
  - b. We will keep abreast of best practices in grantmaking by attending workshops and seminars, participating in professional associations, and by becoming familiar with the work of our grantees.
  - c. We will build trusting relationships with grantees, colleagues, and community members.

Trustees will continue to work on and enact this plan in the years ahead as they consider every aspect of their grant making.

# 2023 Grant Awards - \$588,726

## Arts & Humanities

**\$30,000 to the Currier Museum of Art** towards the restoration of the historic Chandler House

**\$25,000 to Andy's Summer Playhouse** to support free mainstage touring productions of Giant Slalom performed by young artists for young audiences in Manchester and Amherst

**2023 Arts and Humanities Total - \$55,000**

## Education

**\$20,000 to My Turn** to support HiSET programs at all Manchester High Schools

**\$15,570 to the Aviation Museum of New Hampshire** to support educational programming and outreach to Manchester's middle and high school students

**\$25,000 to Breakthrough Manchester** to support a 6-year tuition-free college access program to underserved students in Manchester

**\$10,000 to Equity Leaders Fellowship** to support their programming

**\$5,000 to Global Citizens Circle** to launch a pilot program expanding their leaders collective to include Breakthrough Manchester and their alumni network

**\$26,510 to Granite State Independent Living** to provide educational enhancement programs to 45 at-risk youth at Central High School

**\$17,874 to Kimball Jenkins Estate** to support a summer internship program for at-risk students to create a mural at West High School

**\$30,000 to the Manchester Historic Association** to hire an additional staff person to expand educational programming in Manchester

**\$37,500 to Manchester Proud** for operating funds

**\$20,000 to Mill Falls Charter School** to expand capacity and reach of the behavioral health and wellness program

**\$8,000 to the NH Humanities Council** to support the Connections program to help combat illiteracy in Manchester

**\$10,000 for Educational Enhancement Grants** in Manchester and Amherst

***2023 Education Total - \$225,454***

## **Environment**

**\$27,500 to the Conservation Law Foundation** to support efforts to advance environmental justice in Manchester

***2023 Environment Total - \$27,500***

## **Health**

**\$15,622 to the American Red Cross** to purchase one Power Red Blood Machine for the Manchester Blood Center

**\$5,000 to Community Caregivers of Derry** to purchase durable medical equipment for the Loaner's Closet

**\$10,000 to the NH Association for the Blind** to provide comprehensive training,, tools and support to low-income adults from Manchester or Amherst who are blind or visually impaired

**\$25,000 to Northeastern Family Institute** to support individuals who are living at Manchester Transitional Housing Services by providing restorative dental services

***2023 Health Total - \$55,622***

## **Human Services**

**\$20,000 to CASA of NH** to support advocacy for Manchester children referred by family court

**\$15,900 to Friends of Aine** to research and develop a school and community-based grief support model, which will be piloted in the Manchester School District

**\$20,000 to the International Institute of New England** to support Welcome, Integration and Naturalization programming for 600 refugees and immigrants to Manchester in 2023

**\$14,000 to Light of Life Ministries** for operating funds

**\$36,000 to the Manchester Police Department** to support a pilot program in the Domestic Violence Unit

**\$15,000 to the NH Harm Reduction Coalition** to purchase overdose prevention supplies and expand on-site wound care in Manchester

**\$5,000 to Operation Warm** to provide coats for 1,200 Manchester children

**\$10,500 to The Good Samaritan Network** to support the expansion of the Recovery Friendly Congregation Program

**\$20,000 to Waypoint** to expand opportunities at their youth drop-in center

**\$25,000 to Webster House** to upgrade the facility's fire alarm system

***2023 Human Services Total - \$181,400***

### **Public Benefit**

**\$15,000 to the City of Manchester** to support the Continuum of Care in addressing homelessness

**\$18,750 to Granite United Way** to support the Manchester Winter Relief Fund

**\$20,000 to the Town of Amherst** to provide funding for the required 20% match required by the state to secure grant funding for the shared use trail

***2023 Public Benefit Total - \$53,750***

NORWIN S. AND ELIZABETH N. BEAN FOUNDATION

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS

Years Ended December 31, 2023 and 2022

See Independent Accountant's Review Report

	2023	2022
Changes in net assets without donor restrictions:		
Net assets released from restrictions:		
Appropriation from donor endowment and subsequent satisfaction of any related donor restrictions	\$ 704,096	\$ 746,080
<i>Total revenues, gains, and other support without donor restrictions</i>	<u>704,096</u>	<u>746,080</u>
Program expenses:		
Charitable grants paid	598,726	624,193
<i>Total program expenses</i>	<u>598,726</u>	<u>624,193</u>
Supporting expenses:		
Bookkeeping fees	24,637	28,011
Insurance expense	2,694	2,624
Trustees' fees	11,000	11,000
Professional services	12,400	14,275
Grant management	41,051	40,031
Administrative expenses	1,762	1,949
Federal excise taxes	-	16,516
Foreign tax on dividends	11,826	7,481
<i>Total support expenses</i>	<u>105,370</u>	<u>121,887</u>
<i>Total expenses</i>	<u>704,096</u>	<u>746,080</u>
Non-operating gains (losses) and releases:		
Interest	17,509	10,729
Dividends, net	376,750	243,699
Realized gains (losses) on investments	219,347	(159,042)
Grants awarded in prior period, unused and returned	-	17,557
Net assets released from restrictions	(704,096)	(746,080)
<i>Total non-operating losses and releases</i>	<u>(90,490)</u>	<u>(633,137)</u>
<i>Decrease in net assets</i>	<u>(90,490)</u>	<u>(633,137)</u>
Net assets, beginning of year	12,923,512	13,556,649
<i>Net assets, end of year</i>	<u><u>\$ 12,833,022</u></u>	<u><u>\$ 12,923,512</u></u>



## **How to Apply**

A complete application must include an Application Cover Sheet, proposal narrative, and attached documents as explained on the Bean Foundation web site at [www.beanfoundation.org](http://www.beanfoundation.org). All applications are accepted electronically. Details for submission of applications through Dropbox.com can also be found on the web site. The Grant Manager should be contacted with any questions:

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603.493.7257  
Diane@BeanFoundation.org  
[www.BeanFoundation.org](http://www.BeanFoundation.org)

## **When to Apply**

The Bean Foundation Trustees meet three times per year to review grant applications. Applications must be saved to an applicant's assigned Dropbox folder by 5 p.m. on the following dates for consideration at the next Trustee meeting:

<b>Application Deadline</b>	<b>Trustee Meeting</b>
December 1	February
April 1	June
September 1	November

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## ***The Bean Foundation Educational Enhancement Fund***

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The Bean Foundation offers mini-grants to teachers and staff in Manchester and Amherst public schools for creative projects that build upon classroom curricula or provide new opportunities through co-curricular activities. Educational Enhancement grant applications may be submitted at any time during the year, but projects must be completed during the school year. Applicants will receive a response within three weeks of submitting the application. Information and application forms for the Bean Foundation Educational Enhancement Fund may be obtained at [www.beanfoundation.org](http://www.beanfoundation.org).