

CHANGE OF ACCOUNTING PERIOD

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Form **990** Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2020

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 2020 calendar year, or tax year beginning JUL 1, 2020 and ending DEC 31, 2020

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization RICHMOND PROMISE, INC.		D Employer identification number 81-1653085
	Doing business as		E Telephone number (510) 761-7231
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 2,564,876.
	440 CIVIC CENTER PLAZA, 2ND FLOOR		
	City or town, state or province, country, and ZIP or foreign postal code RICHMOND, CA 94804		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
F Name and address of principal officer MICHAEL LITTLETON SAME AS C ABOVE		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number	
J Website: WWW.RICHMONDPROMISE.ORG		K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	
L Year of formation: 2016		M State of legal domicile: CA	

Part I Summary

1 Briefly describe the organization's mission or most significant activities. TO PROMOTE EDUCATIONAL EQUITY TO ENSURE ALL STUDENTS HAVE ACCESS TO HIGH QUALITY EDUCATION.			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
3 Number of voting members of the governing body (Part VI, line 1a)	3	8	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	8	
5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	6	
6 Total number of volunteers (estimate if necessary)	6	150	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.	
7b Net unrelated business taxable income from Form 990-T, Part I, line 1	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	468,008.	359,983.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	59,821.	0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	420,436.	259,051.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,539.	0.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	949,804.	619,034.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	1,724,547.	955,877.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	378,339.	295,949.
	b Total fundraising expenses (Part IX, column (D), line 25) 44,825.	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	632,760.	305,222.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	2,735,646.	1,557,048.
19 Revenue less expenses Subtract line 18 from line 12	-1,785,842.	-938,014.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	30,330,994.	30,275,025.
	22 Net assets or fund balances Subtract line 21 from line 20	1,022,291.	342,673.
		29,308,703.	29,932,352.

Part II Signature Block

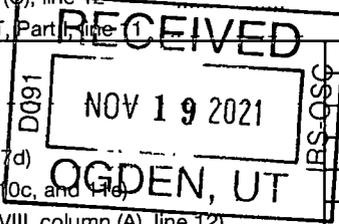
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer <i>Michael Littleton</i>	Date 4/13/21			
	MICHAEL LITTLETON, CHAIR - BOARD OF DIRECTORS Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name KATY BROWN	Preparer's signature KATY BROWN	Date 11/10/21	Check if self-employed <input type="checkbox"/>	PTIN P00650274
	Firm's name ARMANINO LLP	Firm's EIN 94-6214841	Phone no. 925-790-2600		
Firm's address 12657 ALCOSTA BLVD, STE. 500 SAN RAMON, CA 94583-4600					

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

SCANNED AUG 05 2022

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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 PROMOTE EDUCATIONAL EQUITY BY REMOVING BARRIERS AND CREATING PATHWAYS TO ENSURE ALL STUDENTS IN RICHMOND HAVE ACCESS TO HIGH QUALITY EDUCATION, EXCEL FROM HIGH SCHOOL TO HIGHER EDUCATION, ATTAIN A POSTSECONDARY DEGREE OR CERTIFICATION, THRIVE IN THE FIELD OF THEIR

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? If "Yes," describe these new services on Schedule O

Yes No X

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? If "Yes," describe these changes on Schedule O

Yes No X

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 \$ 1,392,451. including grants of \$ 955,877.) (Revenue \$ 0.) LAUNCHED IN JANUARY 2016, THE RICHMOND PROMISE IS A COMMUNITY-WIDE COLLEGE SUCCESS INITIATIVE TO BUILD A COLLEGE GRADUATING CULTURE IN RICHMOND, CA. THE RICHMOND PROMISE WAS CREATED WITH THE BELIEF THAT ALL RICHMOND STUDENTS SHOULD HAVE THE OPPORTUNITY TO DEVELOP THEIR SKILLS AND REACH THEIR FULL POTENTIAL, REGARDLESS OF RACE, INCOME LEVEL, OR PERSONAL BACKGROUND. WE SEE A DAY WHEN ALL YOUNG PEOPLE IN RICHMOND HAVE ACCESS TO HIGH QUALITY EDUCATION, EXCEL FROM HIGH SCHOOL TO HIGHER EDUCATION, ATTAIN A POSTSECONDARY DEGREE OR CERTIFICATION, THRIVE IN THE FIELD OF THEIR CHOICE, AND BECOME A LEADER OF POSITIVE CHANGE IN THEIR COMMUNITY AND THE WORLD. THROUGH A COLLEGE SCHOLARSHIP, COLLABORATIVE CROSS-SECTOR PARTNERSHIPS, AND SUPPORTIVE PROGRAMMING, THE RICHMOND PROMISE AIMS TO ENSURE ALL STUDENTS IN RICHMOND EXCEL TO

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 1,392,451.

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Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Contains 21 main questions and sub-questions (a-f) regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38. Includes questions about grants, compensation, tax-exempt bonds, excess benefit transactions, controlled entities, and Schedule O completion.

Note: All Form 990 filers are required to complete Schedule O

Part IV 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, 1b, 1c. Includes questions about Form 1096, Forms W-2G, 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 16 regarding employee reporting, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

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 1a-9. Includes questions about voting members, family relationships, management delegation, and documentation.

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 10a-16b. Includes questions about local chapters, conflict of interest policy, whistleblower policy, and joint ventures.

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.
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

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... List all of the organization's current key employees... List the organization's five current highest compensated employees... List all of the organization's former officers... List all of the organization's former directors or trustees...

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Rows include JESSIE STEWART, ALLEN UZZELL, MOJDEH MEHDIZADEH, REE'SHEMAH THORNTON, MATTHEW DUFFY, LINSI CRAIN, MICHAEL LITTLETON, ANNMARIE BAINES, SHASA CURL.

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) 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	359,983.			
	g Noncash contributions included in lines 1a-1f	1g	\$ 18,000.			
	h Total. Add lines 1a-1f		359,983.			
Program Service Revenue			Business Code			
	2 a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		234,303.		234,303.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6 a Gross rents	6a	(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	7a	(i) Securities	(ii) Other		
		b Less cost or other basis and sales expenses	7b			
		c Gain or (loss)	7c			
	d Net gain or (loss)			24,748.		24,748.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a				
		b Less direct expenses	8b			
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19	9a				
b Less direct expenses		9b				
c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	10a					
	b Less cost of goods sold	10b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code			
	11 a					
	b					
	c					
	d All other revenue					
	e Total. Add lines 11a-11d					
12 Total revenue. See instructions			619,034.	0.	0.	259,051.

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				
2 Grants and other assistance to domestic individuals See Part IV, line 22	955,877.	955,877.		
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	78,517.	54,962.	15,703.	7,852.
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	178,621.	139,198.	12,615.	26,808.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,300.	2,213.		87.
9 Other employee benefits	17,945.	13,820.	1,533.	2,592.
10 Payroll taxes	18,566.	14,413.	1,584.	2,569.
11 Fees for services (nonemployees)				
a Management	6,607.	5,348.	517.	742.
b Legal				
c Accounting	40,728.		40,728.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	37,914.		37,914.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	118,105.	116,795.	540.	770.
12 Advertising and promotion	4,626.	4,626.		
13 Office expenses	11,493.	9,292.	1,694.	507.
14 Information technology	19,757.	14,993.	3,044.	1,720.
15 Royalties				
16 Occupancy	4,639.	3,750.	364.	525.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,812.	506.	1,219.	87.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	4,072.	1,757.	2,084.	231.
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 PROGRAM SUPPLIES	54,607.	54,607.		
b BUSINESS EXPENSES	862.	294.	233.	335.
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,557,048.	1,392,451.	119,772.	44,825.
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	134,710.	1	352,971.
	2 Savings and temporary cash investments	635,493.	2	0.
	3 Pledges and grants receivable, net	14,665,674.	3	10,721,996.
	4 Accounts receivable, net		4	
	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	4,021.	9	119,970.
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b		10c
	11 Investments - publicly traded securities	10,758,922.	11	15,207,874.
	12 Investments - other securities See Part IV, line 11	4,132,174.	12	3,872,214.
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	30,330,994.	16	30,275,025.	
Liabilities	17 Accounts payable and accrued expenses	1,022,291.	17	342,673.
	18 Grants payable		18	
	19 Deferred revenue		19	
	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	1,022,291.	26	342,673.
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	1,898,966.	27	3,815,069.
	28 Net assets with donor restrictions	27,409,737.	28	26,117,283.
	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	29,308,703.	32	29,932,352.
33 Total liabilities and net assets/fund balances	30,330,994.	33	30,275,025.	

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	619,034.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,557,048.
3	Revenue less expenses Subtract line 2 from line 1	3	-938,014.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	29,308,703.
5	Net unrealized gains (losses) on investments	5	1,561,663.
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	0.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	29,932,352.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in 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. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		x
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. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		x
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?		x
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		

Form 990 (2020)

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) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	33,523,681.	406,869.	527,635.	527,829.	359,983.	35,345,997.
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	33,523,681.	406,869.	527,635.	527,829.	359,983.	35,345,997.
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)						
6 Public support. Subtract line 5 from line 4						35,345,997.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
7 Amounts from line 4	33,523,681.	406,869.	527,635.	527,829.	359,983.	35,345,997.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	51,175.	276,870.	385,340.	431,716.	234,303.	1,379,404.
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						36,725,401.
12 Gross receipts from related activities, etc (see instructions)					12	69,288.
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 checked="" type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2020 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2019 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2020. 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 type="checkbox"/>		
b 33 1/3% support test - 2019. 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 - 2020. 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 - 2019. 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

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) 2020	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

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

15 Public support percentage for 2020 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2019 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2020 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2019 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2020. 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**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2019. 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**. The organization qualifies as a publicly supported organization

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? 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.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
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)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
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)? 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.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? 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).		
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? If "Yes," provide detail in Part VI.		
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? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
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))? If "Yes," provide detail in Part VI.		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI.		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI.		
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)? If "Yes," answer line 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

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 in lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described in line 11a above?		
c A 35% controlled entity of a person described in line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

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>		

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>		

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 in 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>		

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>		
b Did the activities described in 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>		

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 (explain in detail in Part VI)		
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).		

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 2020 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-2020	(iii) Distributable Amount for 2020
1	Distributable amount for 2020 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2020 (reasonable cause required - explain in Part VI) See instructions.		
3	Excess distributions carryover, if any, to 2020		
a	From 2015		
b	From 2016		
c	From 2017		
d	From 2018		
e	From 2019		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2020 distributable amount		
i	Carryover from 2015 not applied (see instructions)		
j	Remainder Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2020 from Section D, line 7 \$		
a	Applied to underdistributions of prior years		
b	Applied to 2020 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2020, 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 2020 Subtract lines 3h and 4b from line 1 For result greater than zero, explain in Part VI. See instructions		
7	Excess distributions carryover to 2021. Add lines 3j and 4c		
8	Breakdown of line 7		
a	Excess from 2016		
b	Excess from 2017		
c	Excess from 2018		
d	Excess from 2019		
e	Excess from 2020		

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10, Part II, line 17a or 17b, Part III, line 12, Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c, Part IV, Section B, lines 1 and 2, Part IV, Section C, line 1, Part IV, Section D, lines 2 and 3, Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b, Part V, line 1, Part V, Section B, line 1e, Part V, Section D, lines 5, 6, and 8, and Part V, Section E, lines 2, 5, and 6 Also complete this part for any additional information (See instructions.)

PART II, SHORT YEAR EXPLANATION:

RICHMOND PROMISE, INC CHANGED THE FISCAL YEAR END TO ALIGN WITH THE

CALENDAR YEAR. THE SHORT YEAR 2020 (7/1/2020 TO 12/31/2020) NUMBERS ARE

REPORTED ON SCHEDULE A, PART II, COLUMN (E).

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

2020 Open to Public Inspection

Name of the organization: RICHMOND PROMISE, INC. Employer identification number: 81-1653085

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-9 regarding 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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1a-1b regarding collections of art and historical treasures.

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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
- (i) Unrelated organizations
 - (ii) Related organizations
- b. If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
- | | Yes | No |
|--------|--------------------------|--------------------------|
| 3a(i) | <input type="checkbox"/> | <input type="checkbox"/> |
| 3a(ii) | <input type="checkbox"/> | <input type="checkbox"/> |
| 3b | <input type="checkbox"/> | <input type="checkbox"/> |

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				
d Equipment				
e Other				

Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* 0.

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) CORPORATE BONDS	3,633,470.	END-OF-YEAR MARKET VALUE
(B) MORTGAGE BACKED SECURITIES	238,744.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	3,872,214.	

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)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

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 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
SCHOLARSHIPS	940	955,877.	0.	CASH	

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:

SCHOLARSHIP AWARDS ARE PAID TO COLLEGE OR UNIVERSITIES AND REQUIRE FULL-TIME ENROLLMENT.

THE ORGANIZATION PARTNERS WITH COLLEGES AND UNIVERSITIES TO MONITOR THE USE OF GRANT FUNDS PER RICHMOND PROMISE ELIGIBILITY CRITERIA. COLLEGES AND UNIVERSITIES VERIFY ENROLLMENT TO ENSURE STUDENTS ARE ENROLLED FULL-TIME (MINIMUM 12 CREDITS AND IN GOOD STANDING AS DEFINED BY THE INSTITUTION).

SCHOLARSHIP AWARDS ARE PUT TOWARD THE TOTAL COST OF ATTENDANCE AS DEFINED BY THE COLLEGE OR UNIVERSITY. IF THE STUDENT HAS TUITION COVERED, THE

Part IV Supplemental Information

STUDENT MAY BE ISSUED A REFUND CHECK BY THE COLLEGE/UNIVERSITY AND USE

SCHOLARSHIP FUNDS FOR BOOKS, TRANSPORTATION, AND COST OF LIVING EXPENSES.

COLLEGES AND UNIVERSITIES RETURN SCHOLARSHIP CHECKS FOR ANY STUDENT THAT IS

NOT ENROLLED FULL TIME.

Multiple horizontal lines for supplemental information.

**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

2020

Open to Public Inspection

Name of the organization

RICHMOND PROMISE, INC.

Employer identification number

81-1653085

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 type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input 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		

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Schedule J (Form 990) 2020

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 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				
(i) JESSIE STEWART EXECUTIVE DIRECTOR	129,170. 0.	10,000. 0.	0. 0.	14,167. 0.	9,208. 0.	162,545. 0.	0. 0.
(ii)							
(iii)							
(iv)							
(v)							
(vi)							
(vii)							
(viii)							
(ix)							
(x)							
(xi)							
(xii)							
(xiii)							
(xiv)							
(xv)							
(xvi)							
(xvii)							
(xviii)							
(xix)							
(xx)							
(xxi)							
(xxii)							
(xxiii)							
(xxiv)							
(xxv)							
(xxvi)							
(xxvii)							
(xxviii)							
(xxix)							
(xxx)							

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:

AT THE DISCRETION OF THE BOARD OF DIRECTORS, JESSIE STEWART WAS PAID A

\$10,000 BONUS IN MAY 2020 IN RECOGNITION FOR HER ACHIEVEMENTS AS EXECUTIVE

DIRECTOR THAT EXCEEDED EXPECTATIONS, AS WELL AS FOR HER EXTRAORDINARY

EFFORTS IN NAVIGATING RICHMOND PROMISE (STAFF AND SCHOLARS) THROUGH THE

EARLY STAGES OF THE COVID-19 PANDEMIC.

SCHEDULE O
(Form 990 or 990-EZ)

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 990-EZ.

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

OMB No 1545-0047

2020

Open to Public
Inspection

Name of the organization

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FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

CHOICE, AND BECOME A LEADER OF POSITIVE CHANGE IN THEIR COMMUNITY AND
THE WORLD.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

AND THROUGH HIGHER EDUCATION, REACH THEIR CAREER GOALS, AND BECOME
CHANGE-MAKING LEADERS IN THE RICHMOND COMMUNITY. THE RICHMOND PROMISE
INVESTS DIRECTLY IN OUR STUDENTS' FUTURES THROUGH THE RICHMOND PROMISE
SCHOLARSHIP. SCHOLARS RECEIVE \$1,500 EACH YEAR AT ANY NOT-FOR-PROFIT
COMMUNITY COLLEGE, 4-YEAR COLLEGE OR CAREER TECHNICAL EDUCATION
PROGRAM. WE STRIVE TO SUPPORT ALL STUDENTS IN RICHMOND TO REACH THEIR
HIGHER EDUCATION GOALS, WHICH IS WHY ANY RICHMOND STUDENT GRADUATING
FROM AN ELIGIBLE HIGH SCHOOL CAN ACCESS THE SCHOLARSHIP.

WE WORK COLLABORATIVELY WITH WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT,
THE CITY OF RICHMOND, CONTRA COSTA COMMUNITY COLLEGE, AND LOCAL
BUSINESS AND PHILANTHROPY TO SUPPORT OUR SCHOLARS AT THREE KEY MOMENTUM
POINTS THROUGH COLLEGE AND CAREER.

-PRE-COLLEGE: DURING MIDDLE SCHOOL, WE FOCUS ON BUILDING COLLEGE
AWARENESS. WE HIRE CURRENT RICHMOND PROMISE COLLEGE SCHOLARS TO TALK
WITH MIDDLE SCHOOL STUDENTS IN AN EFFORT TO PUT THEM ON THE PATH TO
COLLEGE AT THIS PIVOTAL AGE. THIS NEAR-PEER MODEL CONNECTS MIDDLE
SCHOOLERS WITH COLLEGE STUDENTS WHO SHARE THE SAME IDENTITIES. THIS
SHARED PERSPECTIVE CREATES AN IMMEDIATE TRUST THAT LEADS TO REAL
IMPACT.

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

Schedule O (Form 990 or 990-EZ) 2020

032211 11-20-20

Name of the organization RICHMOND PROMISE, INC.	Employer identification number 81-1653085
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-HIGH SCHOOL TO COLLEGE TRANSITION: IN HIGH SCHOOL AND THE TRANSITION

TO COLLEGE, WE FOCUS ON ENSURING COLLEGE ACCESS AND AFFORDABILITY. IN

PARTNERSHIP WITH THE SCHOOL DISTRICT, WE MEET STUDENTS WHERE THEY ARE -

IN THE CLASSROOM.

- TO WORK ON FINANCIAL AID COMPLETION AND THE RICHMOND PROMISE

SCHOLARSHIP APPLICATION. OUR SCHOLARSHIP OF \$1500 A YEAR CAN BE USED AT

ANY 2-YEAR OR 4-YEAR SCHOOL OR CTE PROGRAM. THE SCHOLARSHIP CAN BE USED

TOWARDS THE FULL COST OF ATTENDANCE - INCLUDING TUITION, HOUSING,

BOOKS, AND TRANSPORTATION. WE PROVIDE SUMMER SUCCESS WORKSHOPS THROUGH

WHICH OUR SCHOLARS LEARN ABOUT HOW TO SUCCEED IN THEIR FIRST YEARS AT

SCHOOL.

-FIRST YEAR THROUGH COLLEGE SUCCESS: AT THE COLLEGE LEVEL, OUR FOCUS IS

ON ACHIEVING A POST-SECONDARY DEGREE, AND SUPPORTING STUDENTS WITH THE

RESOURCES, NETWORKS, AND MENTORS TO THRIVE IN THE FIELD OF THEIR

CHOICE. WE BUILD FORMAL PARTNERSHIPS WITH COLLEGES, INCLUDING CONTRA

COSTA COLLEGE AND BERKELEY CITY COLLEGE, TO PROVIDE SUPPORT AT THE

INSTITUTIONAL LEVEL. WE ALSO OFFER INDIVIDUALIZED COACHING TO OUR MOST

AT-RISK STUDENTS. ADDITIONALLY, WE LEVERAGE THE COLLECTIVE WISDOM

WITHIN OUR COMMUNITY TO PAIR SCHOLARS WITH RICHMOND MENTORS TO START

PREPARING FOR THEIR CAREERS.

IMPACT HIGHLIGHTS:

-AS OF FALL 2020, THERE ARE APPROXIMATELY 1,500 RICHMOND PROMISE

SCHOLARS ACTIVELY ATTENDING OVER 100 COLLEGES & UNIVERSITIES

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NATIONWIDE.

-THROUGH OUR NEAR, PEER AMBASSADOR PROGRAM, WE HAVE REACHED OVER 600

MIDDLE SCHOOL STUDENTS THROUGH OUR EARLY COLLEGE AWARENESS MODEL. 85%

OF STUDENTS SAID THAT WORKING WITH OUR NEAR-PEER AMBASSADORS HELPED

THEM TO LEARN HOW TO SET GOALS AND TAKE STEPS TOWARDS THEM.

-ESTABLISHED THE RICHMOND PROMISE SCHOLAR EMERGENCY FUND TO MEET OUR

SCHOLARS' BASIC NEEDS, RAISING OVER \$100,000 AND SUPPORTING OVER 500

SCHOLARS SINCE MARCH - SOMETHING WE AIM TO SUSTAIN AS A VITAL PILLAR OF

SUPPORT THROUGH THE PANDEMIC!

-ACCEPTED TO THE NATIONAL LEAGUE OF CITIES COMMUNITY OF PRACTICE TO

ADDRESS POST-SECONDARY STUDENTS' BASIC NEEDS ALONGSIDE THE CITY OF

RICHMOND, CONTRA COSTA COLLEGE, AND 12 OTHER CITY TEAMS ACROSS THE

COUNTRY, ENGAGING AS A CITY TEAM THROUGH 2021-22!

-WELCOMED OUR LARGEST CLASS YET - 503 RICHMOND PROMISE SCHOLARS,

JOINING A NETWORK OF 1,500 SCHOLARS ACROSS 100 COLLEGES AND

UNIVERSITIES THIS FALL.

-PARTNERED WITH THE COLLEGE PROMISE CAMPAIGN TO A PUBLISH A POLICY

BRIEF "APPLYING LESSONS LEARNED FROM THE FIGHT TO CURB SUMMER MELT

THROUGH COVID-19 AND BEYOND," DOCUMENTING LESSONS AND PROMISING

PRACTICES TO SUPPORT A SUCCESSFUL COLLEGE TRANSITION DURING AND BEYOND

THE PANDEMIC.

-ACHIEVED DOUBLE-DIGIT GAINS IN FINANCIAL AID COMPLETION THROUGH OUR

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CLASSROOM-BASED STRATEGY IN PARTNERSHIP WITH KENNEDY & DE ANZA HIGH
SCHOOLS, SERVING OVER 500 STUDENTS.

-EMPLOYED OVER 100 CURRENT RICHMOND PROMISE SCHOLARS TO DATE, INCLUDING
30 THIS PAST YEAR THROUGH OUR NEAR PEER AMBASSADOR & SUMMER ASSOCIATES
PROGRAM, SUPPORTING YOUNGER STUDENTS WITH FINANCIAL AID COMPLETION, AND
SUPPORTING A SUCCESSFUL TRANSITION FROM HIGH SCHOOL TO COLLEGE.

-EXPANDED COLLEGE SUCCESS COACHING PARTNERSHIP WITH BEYOND 12 - OVER
200 SCHOLARS PAIRED WITH A COLLEGE SUCCESS COACH THEIR FIRST TWO YEARS
OF COLLEGE, WITH A FOCUS ON COMMUNITY COLLEGE SCHOLARS!

-FINALIZED OUR 2021-24 STRATEGIC ACTION PLAN, OUTLINING OUR BLUEPRINT
TO ENHANCE THE RICHMOND PROMISE'S EQUITABLE IMPACT AND SUSTAINABILITY
OVER THE NEXT THREE YEARS.

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

THE COMPLETE COPY OF FORM 990 IS REVIEWED BY THE EXECUTIVE DIRECTOR AND THE
TREASURER. THEN THE ORGANIZATION PROVIDES A COMPLETE COPY OF THE FORM 990
TO THE ENTIRE BOARD FOR REVIEW BEFORE IT IS FILED WITH THE INTERNAL REVENUE
SERVICE.

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

DUTY TO DISCLOSE
IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICT OF INTEREST, AN
INTERESTED PERSON MUST DISCLOSE THE EXISTENCE OF THE FINANCIAL INTEREST AND
BE GIVEN THE OPPORTUNITY TO DISCLOSE ALL MATERIAL FACTS TO THE DIRECTORS
AND MEMBERS OF COMMITTEES WITH POWERS DELEGATED BY THE BOARD OF DIRECTORS

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CONSIDERING THE PROPOSED TRANSACTION OR ARRANGEMENT.

DETERMINING WHETHER A CONFLICT OF INTEREST EXISTS

AFTER DISCLOSURE OF THE FINANCIAL INTEREST AND ALL MATERIAL FACTS, AND

AFTER ANY DISCUSSION WITH THE INTERESTED PERSON, HE/SHE SHALL LEAVE THE

BOARD OF DIRECTORS OR COMMITTEE MEETING WHILE THE DETERMINATION OF A

CONFLICT OF INTEREST IS DISCUSSED AND VOTED UPON. THE REMAINING BOARD OR

COMMITTEE MEMBERS SHALL DECIDE IF A CONFLICT OF INTEREST EXISTS.

PROCEDURES FOR ADDRESSING THE CONFLICT OF INTEREST

AN INTERESTED PERSON MAY MAKE A PRESENTATION AT THE BOARD OF DIRECTORS OR

COMMITTEE MEETING, BUT AFTER THE PRESENTATION, HE/SHE SHALL LEAVE THE

MEETING DURING THE DISCUSSION OF, AND THE VOTE ON, THE TRANSACTION OR

ARRANGEMENT INVOLVING THE POSSIBLE CONFLICT OF INTEREST.

THE CHAIRPERSON OF THE BOARD OF DIRECTORS OR COMMITTEE SHALL, IF

APPROPRIATE, APPOINT A DISINTERESTED PERSON OR COMMITTEE TO INVESTIGATE

ALTERNATIVES TO THE PROPOSED TRANSACTION OR ARRANGEMENT.

AFTER EXERCISING DUE DILIGENCE, THE BOARD OF DIRECTORS OR COMMITTEE SHALL

DETERMINE WHETHER THE ORGANIZATION CAN OBTAIN WITH REASONABLE EFFORTS A

MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT FROM A PERSON OR ENTITY THAT

WOULD NOT GIVE RISE TO A CONFLICT OF INTEREST.

IF A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT IS NOT REASONABLY

POSSIBLE UNDER CIRCUMSTANCES NOT PRODUCING A CONFLICT OF INTEREST, THE

BOARD OF DIRECTORS OR COMMITTEE SHALL DETERMINE BY A MAJORITY VOTE OF THE

DISINTERESTED DIRECTORS WHETHER THE TRANSACTION OR ARRANGEMENT IS IN THE

ORGANIZATION'S BEST INTEREST, FOR ITS OWN BENEFIT, AND WHETHER IT IS FAIR

AND REASONABLE. IN CONFORMITY WITH THE ABOVE DETERMINATION, THE

ORGANIZATION SHALL MAKE ITS DECISION AS TO WHETHER TO ENTER INTO THE

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TRANSACTION OR ARRANGEMENT.

VIOLATIONS OF THE CONFLICTS OF INTEREST POLICY

IF THE BOARD OF DIRECTORS OR COMMITTEE HAS REASONABLE CAUSE TO BELIEVE A MEMBER HAS FAILED TO DISCLOSE ACTUAL OR POSSIBLE CONFLICTS OF INTEREST, IT SHALL INFORM THE MEMBER OF THE BASIS FOR SUCH BELIEF AND AFFORD THE MEMBER AN OPPORTUNITY TO EXPLAIN THE ALLEGED FAILURE TO DISCLOSE.

IF, AFTER HEARING THE MEMBER'S RESPONSE AND AFTER MAKING FURTHER INVESTIGATION AS WARRANTED BY THE CIRCUMSTANCES, THE BOARD OF DIRECTORS OR COMMITTEE DETERMINES THE MEMBER HAS FAILED TO DISCLOSE AN ACTUAL OR POSSIBLE CONFLICT OF INTEREST, IT SHALL TAKE APPROPRIATE DISCIPLINARY AND CORRECTIVE ACTION.

ANNUAL STATEMENTS

EACH DIRECTOR, PRINCIPAL OFFICER AND MEMBER OF A COMMITTEE WITH POWERS DELEGATED BY THE BOARD OF DIRECTORS SHALL ANNUALLY SIGN A STATEMENT THAT AFFIRMS SUCH PERSON: HAS RECEIVED A COPY OF THE CONFLICTS OF INTEREST POLICY, HAS READ AND UNDERSTANDS THE POLICY, HAS AGREED TO COMPLY WITH THE POLICY, AND UNDERSTAND THE ORGANIZATION IS CHARITABLE, AND IN ORDER TO MAINTAIN ITS FEDERAL TAX EXEMPTION, IT MUST ENGAGE PRIMARILY IN ACTIVITIES THAT ACCOMPLISH ONE OR MORE OF ITS TAX-EXEMPT PURPOSES.

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

COMPENSATION OF THE ORGANIZATION'S EXECUTIVE DIRECTOR IS DETERMINED THROUGH AN ANNUAL REVIEW PROCESS THAT INVOLVES MONITORING AND REPORTING ON KEY PERFORMANCE INDICATORS TIED TO THE STRATEGIC PLAN AND JOB DESCRIPTION. THE EXECUTIVE DIRECTOR COMPLETES A SELF EVALUATION, ALONG WITH THE RICHMOND PROMISE BOARD OF DIRECTORS. THE BOARD CHAIR LEADS THIS PROCESS, AND THE

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ENTIRE BOD DISCUSSES IN CLOSED SESSION. COMPENSATION IS DETERMINED BASED ON

INDUSTRY STANDARDS AND PERFORMANCE. THE BOARD SECRETARY MAINTAINS

RECORDKEEPING ON DELIBERATIONS AND DECISIONS REGARDING COMPENSATION.

COMPENSATION OF EMPLOYEES IS DETERMINED THROUGH AN ANNUAL REVIEW PROCESS

THAT INVOLVES MONITORING AND REPORTING ON KEY PERFORMANCE INDICATORS TIED

TO THE EMPLOYEES JOB DESCRIPTION AND ORGANIZATION'S GOALS IN THE STRATEGIC

PLAN. THE EXECUTIVE DIRECTOR DETERMINES SALARY INCREASES BASED ON INDUSTRY

STANDARDS AND PERFORMANCE. THE BOARD OF DIRECTORS APPROVES SALARY RANGES

AND LIMITS WITHIN THE ORGANIZATIONAL BUDGET EACH YEAR. THE EXECUTIVE

DIRECTOR MAINTAINS RECORDS OF FORMAL EVALUATIONS AND MEETINGS WITH

EMPLOYEES RELATED TO PERFORMANCE AND COMPENSATION.

FORM 990, PART VI, SECTION C, LINE 18:

THE ORGANIZATION MAKES ITS FORM 1023 AND FORM 990 AVAILABLE FOR PUBLIC

INSPECTION UPON REQUEST.

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

THE ORGANIZATION MAKES THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY

AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.