



# Lighting the Way *Forward*

CHERRY BEKAERT FOUNDATION  
ANNUAL REPORT

2023-2024



**Cherry Bekaert**  
FOUNDATION





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# Message From the President

Dear Friends and Supporters,

As we reflect on the past year, I am filled with immense gratitude and pride for the incredible work we have accomplished together through the Cherry Bekaert Foundation. Our commitment to making a meaningful impact in the communities we serve remains unwavering, and this year has been a testament to our shared dedication.

I am particularly proud of our continued emphasis on employee engagement. The passion and enthusiasm of our team members, who consistently step up to volunteer and contribute, are the heart of our foundation. Their efforts not only amplify our impact but also inspire others to join us in our mission.

As we look back to our first two years of existence, it is easy to see from the start, that our mission to make a difference is carried into our work today and will set the tone for this new year ahead. As we start 2025, I am excited to pass the torch as President to Matthew Socha who has served as our Treasurer and Secretary. I look forward to remaining on the board in 2025 and our Foundation continuing to make an impact through our Cherry Bekaert colleagues!



A handwritten signature in black ink that reads "Susan Moser".

**Susan Moser**

Cherry Bekaert Foundation President





# A Look Back

Founded in December 2022, we created the Cherry Bekaert Foundation, a 501(c)(3) organization, with the initial desire to give back to the communities where we live and serve. The Foundation collaborates and supports organizations that align with Cherry Bekaert's shared values, contributes impactful resources, and inspires and connects individuals to engage with their communities.

In June 2023, the Cherry Bekaert Foundation was publicly launched, with an initial \$1M pledge from the Cherry Bekaert partners to support our Foundation and the

charitable causes deemed most important to our people. After the Foundation's initial launch, Cherry Bekaert and the Cherry Bekaert Foundation teamed together to promote a reinvigorated Volunteer Program.

In March 2024, the Foundation announced its first national partnership with Junior Achievement (JA). This partnership allows Cherry Bekaert to impact the lives and education of youth around the country.



## DEC 2022

Cherry Bekaert Foundation established as 501(c)(3).

## JAN 2023

The Foundation launched a survey sent to all Cherry Bekaert employees to solicit feedback on charitable causes most important to our people.

## JUN 2023

Cherry Bekaert Foundation celebrates external launch, kicking off with Volunteer Week 2023, Based on the feedback received from the survey, three focus areas for the Foundation were selected and announced.

## MAR 2024

Cherry Bekaert Foundation announces national partnership with Junior Achievement.





# Mission, Vision & Goals

## ● MISSION

We support and collaborate with organizations that align with Cherry Bekaert's shared values, contribute impactful resources, and inspire our people to engage in their communities.

## ● VISION

Through inspired action, we positively impact the communities where we live and work.

## ● GOALS

Connect employees to volunteer activities

Provide education and training to inspire philanthropy and giving back to our communities

Create opportunities to make a difference



# Focus Areas

When we started the Foundation, it was important for our focus areas to reflect what was important to the people of Cherry Bekaert. We held a Firm-wide survey that resulted in our selection of three primary categories of need that we felt could make the most impact in our communities: Basic Needs, Community Resources and Education.

## BASIC NEEDS



Everyone deserves to have their basic needs met. Whether that is food, shelter or clothing, providing the dignity and value of life preserving goods.

## COMMUNITY RESOURCES



Strengthening our family and child resources helps strengthen our communities overall. Whether after school programs, child enrichment or civic centers, or opportunities that care and teach, these offerings create a backbone on which community members can rely.

## EDUCATION



Our brightest future is in tomorrow's youth. By investing in equal access to education, including programs for financial literacy, we can help build a foundation for our next generation's opportunity and potential.





# Junior Achievement™

In March 2024, Cherry Bekaert Foundation proudly announced our first national partnership with Junior Achievement, committing an initial \$100,000 donation. The foundation is focused on connecting employees to volunteer opportunities in each of our markets as we continue to build on this exciting opportunity.

Junior Achievement USA is the nation's largest organization dedicated to giving young people the knowledge and skills they need to own their economic success, plan for their future, and make smart academic and economic choices. Their work in the areas of work readiness, entrepreneurship and financial literacy aligns with the Foundation's focus area of education.

The partnership offers year-round opportunities for employees of Cherry Bekaert to volunteer with Junior Achievement in the community and schools to educate children on life skills and financial literacy.

In December 2024, the Foundation board, based on the recommendation from our National Impact Committee, re-affirmed our commitment and partnership with JA by approving another \$100,000 donation in 2025.



It was so interesting to lead the discussions about budgeting and hear what the kids' thoughts were. Such a range of ideas... I was very glad to have volunteered and am looking forward to doing it again."

- **Carol Malfatti**, Tax Senior Manager



Photos from Junior Achievement events. Volunteer Week 2024.



# Volunteer Week

Since the Foundation's start, our historically successful Volunteer Week, traditionally held in July, took on new meaning and opportunity to make a difference. Cherry Bekaert employees from across the Firm combined forces in-person and virtually to give their time and efforts to deserving organizations and important causes. Look at all we accomplished together.

IN-KIND DONATIONS  
(VALUE ESTIMATED)

**\$18,075**

TOTAL  
VOLUNTEER HOURS

**4,536**

MONETARY EMPLOYEE  
DONATIONS

**\$13,320**

COMMUNITY  
IMPACT GRANTS

**\$183,600**

CHARITABLE & NON-PROFIT  
ORGANIZATIONS SUPPORTED

**80+**

*Numbers reflect the combined years of 2023 and 2024.*



# Hurricane Relief

In the Fall of 2024, the East Coast was hit with two major Hurricanes: Helene, affecting the Carolinas and many surrounding areas, and one week later, Hurricane Milton affected significant portions of Florida. The Foundation quickly put together a fund-raising campaign asking Cherry Bekaert partners and associates to donate to support hurricane relief with an offer for the Foundation to match all donated funds. In 48 hours time, our partners and associates donated \$28,000 in relief contributions. With these proceeds and matching funds from the Foundation of \$44,000, we disbursed \$72,000 in grants earmarked specifically for Hurricane Helene and Milton relief among our impacted CB markets, to include The Salvation Army, American Red Cross, DirectRelief and Feeding Florida.

# Grants Awarded

In addition to promoting volunteerism, the Cherry Bekaert Foundation is committed to supporting organizations that align with our focus areas through monetary donations. Our successful Volunteer Weeks and Community IMPACT grant program resulted in the Foundation awarding \$151,600 and \$32,000 in grants to organizations in 2024 and 2023, respectively. We've proudly supported the following organizations through our grant nominations and awards (a complete list is included on the following page).

**\$283,600**

**TOTAL GRANTS DISBURSED**





# Grants **Awarded** *(Continued)*

In our first two years of existence, we've proudly given our time and resources to many organizations, including: *(listed alphabetically)*

- ▶ A Wider Circle
- ▶ Aiken County First Steps
- ▶ American Red Cross
- ▶ Band Together
- ▶ Beds for Kids
- ▶ Bleed Disorder Foundation of NC
- ▶ Boys & Girls Club of Greater Augusta
- ▶ Boys & Girls Club of Greater Augusta
- ▶ Boys & Girls Club of North Central Illinois
- ▶ Boys & Girls Clubs of Indianapolis, Inc.
- ▶ Breakthrough Central Texas
- ▶ Carrying Hope
- ▶ CECO
- ▶ Chapman Partnership
- ▶ Chicago Scholars
- ▶ Children's Theatre of Charlotte
- ▶ Classroom Central
- ▶ Clothes to Kids
- ▶ Concrete Couch
- ▶ Cradles to Crayons
- ▶ Direct Relief
- ▶ East Wake Education Foundation
- ▶ Elevate Indianapolis
- ▶ Feeding America
- ▶ Feeding Florida, Inc.
- ▶ Feeding South Florida
- ▶ Florida Network of Children's Advocacy Centers, Inc.
- ▶ Food Bank of Central & Eastern North Carolina
- ▶ Foundation 99
- ▶ Friends of Winton Hills Academy
- ▶ Glamorous Gemz, Inc.
- ▶ Greater Richmond SCAN
- ▶ Habitat for Humanity of Washington, D.C. and Northern Virginia
- ▶ Heal Ministries
- ▶ Heart of Floriday United Way
- ▶ Home of the Innocents
- ▶ Hope for Miami
- ▶ It Pays to Read
- ▶ Jessye Norman School of Arts
- ▶ John Boner Neighborhood Centers
- ▶ Junior Achievement USA
- ▶ Lexington Public Library Foundation
- ▶ Lots for Carolinas
- ▶ MCPS Educational Foundation, Inc.
- ▶ NABA Greater Louisville Chapter
- ▶ Northern Virginia Family Service
- ▶ OASIS Opportunity
- ▶ Pencil for Schools
- ▶ People Loving Nashville
- ▶ Promising Pages Inc.
- ▶ Salvation Army Boys & Girls Club of Greenville County, SC
- ▶ Seton Youth Services
- ▶ Tampa Heights Junior Civic Association
- ▶ Teachers' Treasures, Inc.
- ▶ The Alli and Aiden Foundation
- ▶ The Augusta Symphony, Inc.
- ▶ The Bridge Youth and Family Services
- ▶ The Children's Museum of Indianapolis, Inc
- ▶ The Salvation Army - Emergency Disaster Services
- ▶ United Way of Broward County
- ▶ United Way of Greater Philadelphia and Southern New Jersey
- ▶ WakeEd Partnership
- ▶ Wolf Trap Foundation for the Performing Arts
- ▶ Women Giving Back
- ▶ YMCA Association of Greater Charlotte



# By The Numbers

The Cherry Bekaert Foundation has graciously accepted donations from our Cherry Bekaert partners, associates as well as community members. Our initial pledge period jumpstarted our ability to immediately start giving back to our communities and organizations that support our focus areas. The following figures represent the Foundation's financial activity from its inception through December 31, 2024.

## TOTAL REVENUES

**\$1,222,171**

## TOTAL EXPENSES\*

**\$375,738**

## TOTAL AVAILABLE RESOURCES\*\*

**\$751,638**

\*Includes \$355,600 in grants and contributions provided.

\*\*Represents the Foundation's current cash and investments balances at December 31, 2024.





# Cherry Bekaert Foundation **Leadership**

## 2024 FOUNDATION BOARD



**Susan Moser**  
President



**Matthew Socha**  
Treasurer/Secretary  
\*(President Elect  
for 2025)



**Mitch  
Weintraub**  
Board Member  
\*(Secretary Elect  
for 2025)



**Ann Behrens**  
Board Member  
\*(Treasurer Elect  
for 2025)



**Jackie Connor**  
Board Member



**Cynthia Daniel**  
Board Member



**Doug Helm**  
Board Member



**Brad Smith**  
Board Member



**Melissa Quinn**  
Board Member

## COMMITTEES

### Community Impact

*Kasey George*

### National Impact

*Sarah Tucker*

### Grant

*Cynthia Daniel*

### Governance

*Mitch Weintraub*

### Volunteer Education & Communication


*Matthew Socha/Mallory Holly*

### FUNraising Committee

*Ann Behrens*





 Follow the Cherry Bekaert Foundation on LinkedIn

### **About the Cherry Bekaert Foundation**

Established in December 2022, the Cherry Bekaert Foundation, a 501(c)(3) organization, gives back to the communities where we live and work. The Foundation seeks to collaborate with and support organizations that align with Cherry Bekaert's shared values, provide impactful resources and inspire individuals to actively engage with their communities.