

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Open to Public Inspection

Department of the Treasury Internal Revenue Service

For calendar year 2021, or tax year beginning 07-01-2021, and ending 06-30-2022

Name of foundation: AVERY-FULLER-WELCH CHILDRENS FOUNDATION
A Employer identification number: 94-1243657
B Telephone number: (415) 561-6540
C If exemption application is pending, check here
D 1. Foreign organizations, check here
D 2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
I Fair market value of all assets at end of year: \$ 6,284,478
J Accounting method: Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if foundation is not required to attach Sch. B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; b Gross sales price for all assets on line 6a; 7 Capital gain net income; 8 Net short-term capital gain; 9 Income modifications; 10a Gross sales less returns and allowances; b Less: Cost of goods sold; c Gross profit or (loss); 11 Other income; 12 Total; 13 Compensation of officers, directors, trustees, etc.; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; b Accounting fees; c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	164,320	212,871	212,871
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	719,202	635,269	570,296
	b Investments—corporate stock (attach schedule)	2,542,969	2,526,459	3,762,577
	c Investments—corporate bonds (attach schedule)	1,680,279	1,903,603	1,738,734
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,106,770	5,278,202	6,284,478	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue.			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	5,106,770	5,278,202	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	5,106,770	5,278,202		
30 Total liabilities and net assets/fund balances (see instructions)	5,106,770	5,278,202		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	5,106,770
2 Enter amount from Part I, line 27a	2	171,432
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	5,278,202
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	5,278,202

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a 40000 U.S. TREASURY NOTE, 1.75%, due 02/28/22	P	2017-02-28	2022-01-28
b 40000 U.S. TREASURY NOTE, 1.75%, due 02/28/22	P	2017-02-28	2022-02-28
c 150000 ANTHEM INC 3.50% 8/15/24	P	2019-02-04	2022-02-14
d 120000 AT&T INC 3.00% 06/30/22	P	2016-08-26	2022-04-30
e 165000 BP CAPITAL MKT 2.11% 9/16/21	P	2016-10-11	2021-09-16
365 ABBVIE INC	P	2015-09-14	2022-03-08
15 ALPHABET INC, CL A	P	2016-04-22	2021-08-30
14 ALPHABET INC, CL A	P	2016-04-22	2021-12-07
200 APTARGROUP INC	P	2017-02-28	2022-03-08
555 ARTHUR J GALLAGHER & CO	P	2015-05-06	2021-12-07
1025 GILEAD SCIENCES INC	P	2015-05-06	2022-01-28
55 JOHNSON & JOHNSON	P	2005-08-30	2022-06-07
75 KIMBERLY CLARK CORP	P	2015-05-06	2022-06-07
65 MICROSOFT CORP.	P	2004-04-26	2021-08-30
110 MICROSOFT CORP.	P	2005-08-30	2021-08-30
120 MICROSOFT CORP.	P	2005-08-30	2021-12-07
85 MICROSOFT CORP.	P	2005-08-30	2022-03-08
275 PEPSICO INC	P	2015-09-14	2022-01-28
150 RELIANCE STEEL & ALUMINUM	P	2015-05-06	2021-08-30
135 RELIANCE STEEL & ALUMINUM	P	2015-05-06	2022-03-08
915 SIMPSON MANUFACTURING	P	2015-05-06	2021-12-07
65 THERMO FISHER SCIENTIFIC	P	2015-08-13	2022-03-08
600 TRIMBLE NAVIGATION LTD	P	2015-05-06	2021-08-30
330 TRIMBLE NAVIGATION LTD	P	2015-05-06	2022-03-08
2000 US XPRESS ENTERPRISES	P	2021-05-28	2022-02-23
9500 US XPRESS ENTERPRISES	P	2021-12-07	2022-02-23
6100 US XPRESS ENTERPRISES	P	2021-03-29	2022-02-23
125 VISA INC	P	2015-05-06	2021-08-30
100 VISA INC	P	2015-05-06	2022-03-08
3700 MONMOUTH REIT	P	2020-06-02	2022-02-28
2625 WISDOMTREE EMERGING MKTS EQU ETF	P	2015-05-06	2022-03-02

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 40,050		39,700	350
b 40,000		39,700	300
c 154,304		150,061	4,243
d 120,000		120,116	-116
e 165,000		165,000	
54,169		21,349	32,820
43,461		10,969	32,492
41,220		10,237	30,983
22,423		14,862	7,561
94,244		26,254	67,990
69,785		104,886	-35,101
9,740		3,481	6,259
9,832		8,221	1,611
19,691		1,800	17,891
33,323		3,012	30,311
40,223		3,286	36,937
23,821		2,328	21,493
46,934		25,113	21,821
23,064		9,735	13,329
24,886		8,762	16,124
119,664		30,793	88,871
34,452		8,724	25,728
57,534		15,282	42,252
21,625		8,405	13,220
7,694		22,328	-14,634
36,547		59,469	-22,922
23,467		71,126	-47,659
28,958		8,272	20,686
19,400		6,618	12,782
77,700		50,043	27,657
113,085		124,687	-11,602

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			350
b			300
c			4,243
d			-116
e			
			32,820
			32,492
			30,983
			7,561
			67,990
			-35,101
			6,259
			1,611
			17,891
			30,311
			36,937
			21,493
			21,821
			13,329
			16,124
			88,871
			25,728
			42,252
			13,220
			-14,634
			-22,922
			-47,659
			20,686
			12,782
			27,657
			-11,602

Capital gain net income or (net capital loss)	2	441,677
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-85,215

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Exempt operating foundations described in section 4940(d)(2), check here [] and enter [] Bracket for line 1a "N/A" on line 1.
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
b Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 2
Add lines 1 and 2. 3
Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4
Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 5
Credits/Payments:
a 2021 estimated tax payments and 2020 overpayment credited to 2021 6a 7,300
b Exempt foreign organizations—tax withheld at source 6b
c Tax paid with application for extension of time to file (Form 8868) 6c
d Backup withholding erroneously withheld 6d
7 Total credits and payments. Add lines 6a through 6d 7 7,300
8 Enter any penalty for underpayment of estimated tax. Check here [x] if Form 2220 is attached. 8 25
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. 10 73
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded 11

Part VI-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. Yes No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.
c Did the foundation file Form 1120-POL for this year?. Yes No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No
If "Yes," attach a detailed description of the activities.
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Yes No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No
b If "Yes," has it filed a tax return on Form 990-T for this year? Yes No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No
If "Yes," attach the statement required by General Instruction T.
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV. Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII Yes No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. Yes No

Part VI-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.afwchildrensfoundation.org
14 The books are in care of PACIFIC FOUNDATION SERVICES Telephone no. (415) 561-6540 Located at 1660 BUSH ST STE 300 SAN FRANCISCO CA 94109 ZIP+4
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
c Organizations relying on a current notice regarding disaster assistance check here.
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a** During the year did the foundation pay or incur any amount to:
 - (1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
 - (2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
 - (3)** Provide a grant to an individual for travel, study, or other similar purposes?
 - (4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
 - (5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
- b** If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions
- c** Organizations relying on a current notice regarding disaster assistance check here
- d** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
- b** If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
- 8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)		No
5a(5)		No
5b		
5d		
6a		No
6b		No
7a		No
7b		
8		No

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID B FLINN 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	Director 0.30	0		
SHERRY MADDING 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	VP/Secy 0.30	0		
RUTH WISNOM 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	Director 0.30	0		
ARLENE AUERBACH 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	President 0.30	0		
RICHARD L OKEN MD 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	Treasurer 0.30	0		
ELIZABETH F O'LEARY 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	Director 0.30	0		
MINOO SHAH 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	Director 0.30	0		
MICHAEL ROSS 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	Director 0.30	0		
EVAN JONES 1660 BUSH ST 300 SAN FRANCISCO, CA 94109	Director 0.30	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."


(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000.

Part VII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. 

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	6,849,006
b	Average of monthly cash balances.	1b	217,482
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,066,488
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	7,066,488
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	105,997
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	6,960,491
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	348,025

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part IX, line 6.	1	348,025
2a	Tax on investment income for 2021 from Part V, line 5.	2a	7,202
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	7,202
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	340,823
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	340,823
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	340,823

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				340,823
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.				
c From 2018.				
d From 2019.			22,040	
e From 2020.			1,281	
f Total of lines 3a through e.	23,321			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>327,000</u>				
a Applied to 2020, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2021 distributable amount				327,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	13,823			13,823
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	9,498			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	9,498			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019.			8,217	
d Excess from 2020			1,281	
e Excess from 2021				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

b. Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2021	(b) 2020	Prior 3 years		
			(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
 DEREK ASPACHER
 1660 BUSH ST STE 300
 SAN FRANCISCO, CA 94109
 (415) 561-6540
 DASPACHER@pfs-llc.net

b The form in which applications should be submitted and information and materials they should include:
 SEE SCHEDULE ATTACHED

c Any submission deadlines:
 SEE SCHEDULE ATTACHED

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 SEE SCHEDULE ATTACHED

Part **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> BOYS & GIRLS CLUBS OF SAN FRANCISCO 380 FULTON ST SAN FRANCISCO, CA 94102	N/A	I	GRANTS PROVIDED FOR PSYCHOTHERAPY SERVICES PROVIDED TO INDIVIDUALS	64,562
FRANCISCO ROCCO 1426 FILLMORE ST 317 SAN FRANCISCO, CA 94115	N/A	I	GRANTS PROVIDED FOR PSYCHOTHERAPY SERVICES PROVIDED TO INDIVIDUALS	52,000
LINDAMOOD-BELL LEARNING PROCESSES 1625 SHATTUCK AVE-STE 250 BERKELEY, CA 94709	N/A	I	GRANTS PROVIDED FOR REMEDIAL EDUCATION SERVICES PROVIDED TO INDIVIDUALS	22,010
LEARNUP CENTERS 2325 PINE ST SAN FRANCISCO, CA 94115	N/A	I	GRANTS PROVIDED FOR REMEDIAL EDUCATION SERVICES PROVIDED TO INDIVIDUALS	93,875
OUTDOOR KIDS OCCUPATIONAL THERAPY INC 1380 DWIGHT WAY BERKELEY, CA 94702	N/A	I	GRANT PROVIDED FOR OCCUPATIONAL THERAPY SERVICES PROVIDED TO INDIVIDUAL	3,722
MARIYA MYKHAYLOVA 60 29th Street 247 SAN FRANCISCO, CA 94110	N/A	I	GRANT PROVIDED FOR psychotherapy SERVICES PROVIDED TO INDIVIDUAL	7,200
LINDAMOOD-BELL LEARNING PROCESSES 1099 D ST PENTHOUSE B SAN RAFAEL, CA 94903	N/A	I	GRANTS PROVIDED FOR REMEDIAL EDUCATION SERVICES PROVIDED TO INDIVIDUALS	18,360
Jazmin K Elek 965 Teresita blvd SAN FRANCISCO, CA 94127	N/A	I	GRANT PROVIDED FOR OCCUPATIONAL THERAPY SERVICES PROVIDED TO INDIVIDUAL	5,200
Starfish Physical Therapy Inc 1650 S Amphlett BLVD Suite 108 SAN MATEO, CA 94402	N/A	I	GRANT PROVIDED FOR OCCUPATIONAL THERAPY SERVICES PROVIDED TO INDIVIDUAL	4,550
WEINGARTEN CHILDRENS CENTER 3518 JEFFERSON AVE REDWOOD CITY, CA 94062	N/A	I	GRANTS PROVIDED FOR SPEECH THERAPY SERVICES PROVIDED TO INDIVIDUALS	13,364
Total			▶ 3a	284,843
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 1 Program service revenue:
a
b
c
d
e
f
g Fees and contracts from government agencies
2 Membership dues and assessments
3 Interest on savings and temporary cash investments
4 Dividends and interest from securities
5 Net rental income or (loss) from real estate:
a Debt-financed property.
b Not debt-financed property.
6 Net rental income or (loss) from personal property
7 Other investment income
8 Gain or (loss) from sales of assets other than inventory
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue: a
b
c
d
e

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for various income categories and a subtotal row.

12 Subtotal. Add columns (b), (d), and (e). 563,101
13 Total. Add line 12, columns (b), (d), and (e). 13 563,101
(See worksheet in line 13 instructions to verify calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes...

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVI

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1)** Cash.
 - (2)** Other assets.
- b** Other transactions:
- (1)** Sales of assets to a noncharitable exempt organization.
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets.
 - (4)** Reimbursement arrangements.
 - (5)** Loans or loan guarantees.
 - (6)** Performance of services or membership or fundraising solicitations.
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

(a) Line No.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here 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 taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee	Date 2023-02-03	Title
---------------------------------	--------------------	-------

May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00013304
	Firm's name ▶ M WENTWORTH INC	Firm's EIN ▶ 45-2237499			
	Firm's address ▶ 3075 CITRUS CIRCLE-SUITE 195 WALNUT CREEK, CA 94598	Phone no. (925) 946-1122			

Additional Data

[Return to Form](#)

Software ID: 21013475

Software Version: 2021v4.1

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: AVERY-FULLER-WELCH CHILDRENS FOUNDATION

EIN: 94-1243657

Software ID: 21013475

Software Version: 2021v4.1

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	FORM 990-PF, PART XIV, LINE 3A:-----GRANTS ARE PROVIDED FOR CHILDREN FOR THE PURPOSE OF INCREASING THEIR SELF SUFFICIENCY WITH EMOTIONAL, PHYSICAL AND LEARNING DISABILITIES. NO GRANTS WERE MADE DURING THE FISCAL YEAR ENDED JUNE 30, 2022 TO ANY RECIPIENTS WHO WERE IN ANY WAY RELATED TO A FOUNDATION MANAGER OR MAJOR CONTRIBUTOR.SEE ATTACHED SCHEDULES FOR GRANTS AWARDED AND PAID DURING THE FISCAL YEAR.GRANTS APPROVED AND PAID DURING FISCAL YEAR ENDED JUNE 30, 2022 WERE ALLOCATED AS FOLLOWS: OCCUPATIONAL/ REMEDIAL SPEECH EDUCATION THERAPY PSYCHOTHERAPY TOTALS ----- TOTAL GRANTS PAID IN CURRENT FYE 6/30/22, TO FORM 990-PF, PART XIV, LINE 3A \$134,245 \$ 26,836 \$ 123,762 \$284,843 ===== ===== DURING THE CURRENT FISCAL YEAR THE FOUNDATION PROVIDED 40 GRANTS. THERE WERE NO GRANTS APPROVED DURING FISCAL YEAR ENDED JUNE 30, 2022 WHICH WERE FOR FUTURE PAYMENT.

TY 2021 IRS 990 e-File Render

Name: AVERY-FULLER-WELCH CHILDRENS FOUNDATION

EIN: 94-1243657

Software ID: 21013475

Software Version: 2021v4.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,387			1,318
BANK CHARGES	30			30

TY 2021 IRS 990 e-File Render

Name: AVERY-FULLER-WELCH CHILDRENS FOUNDATION

EIN: 94-1243657

Software ID: 21013475

Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PACIFIC FNDN SVCS LLC-FNDN MGMT FEES	48,011	0	0	40,809
CORNERSTONE CAPITAL INC-INVEST MGMT FEES	44,966	44,966	0	0

TY 2021 IRS 990 e-File Render

Name: AVERY-FULLER-WELCH CHILDRENS FOUNDATION

EIN: 94-1243657

Software ID: 21013475

Software Version: 2021v4.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEY GENERAL'S REGISTRY OF CHAR TRUS	100			
SECRETARY OF STATE FILING FEE	20			
FEDERAL EXCISE TAX	12,312			