

** PUBLIC DISCLOSURE COPY **

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)

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.

2023

Open to Public Inspection

A For the **2023** calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024**


B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization HEADWATERS FOUNDATION FOR JUSTICE		D Employer identification number 36-3359386	
	Doing business as		E Telephone number 6128790602	
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 5,563,032.	
	2801 21ST AVENUE SOUTH	132-B		
City or town, state or province, country, and ZIP or foreign postal code MINNEAPOLIS, MN 55407		H(a) Is this a group return for subordinates? Yes <input checked="" type="checkbox"/> No		
F Name and address of principal officer: BILAL ALKATOUT SAME AS C ABOVE		H(b) Are all subordinates included? Yes No If "No," attach a list. See instructions		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527				
J Website: WWW.HEADWATERSFOUNDATION.ORG				
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other				
L Year of formation: 1984			M State of legal domicile: MN	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: HEADWATERS FOUNDATION'S MISSION IS TO AMPLIFY THE POWER OF COMMUNITY TO ADVANCE EQUITY AND JUSTICE.		
	2 Check this box 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	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	22
	6 Total number of volunteers (estimate if necessary)	6	45
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	3,415,883.	3,415,869.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	122,277.	1,064,671.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	23,298.	663.
		3,561,458.	4,481,203.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,200,410.	3,925,200.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	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)	1,664,301.	1,760,031.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	709,418.	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	898,711.	1,183,652.
19 Revenue less expenses. Subtract line 18 from line 12	4,763,422.	6,868,883.	
	-1,201,964.	-2,387,680.	
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)	19,516,733.	18,362,957.
	22 Net assets or fund balances. Subtract line 21 from line 20	974,322.	2,264,658.
	18,542,411.	16,098,299.	

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			1/9/2025		
	Signature of officer EMILY SCOTT, DIRECTOR OPERATIONS & FINANCE		Date		
Paid Preparer Use Only	Print/Type preparer's name MICHAEL HINSCH	Preparer's signature MICHAEL HINSCH	Date 01/07/25	Check if self-employed <input type="checkbox"/>	PTIN P01875343
	Firm's name CLIFTONLARSONALLEN LLP	Firm's EIN 41-0746749	Phone no. 612-376-4500		
Firm's address 220 S 6TH STREET, SUITE 300 MINNEAPOLIS, MN 55402					

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: HEADWATERS FOUNDATION FOR JUSTICE (THE FOUNDATION) IS A COMMUNITY FOUNDATION WHOSE MISSION IS TO AMPLIFY THE POWER OF COMMUNITY TO ADVANCE EQUITY AND JUSTICE.

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

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

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

4a (Code:) (Expenses \$ 637,202. including grants of \$ 637,200.) (Revenue \$ 0.) DONOR ADVISED FUNDS: THIS PROGRAM ENABLES INDIVIDUAL DONORS TO ADVANCE THEIR PHILANTHROPIC GOALS AND DIRECT RESOURCES TO SOCIAL CHANGE GROUPS LOCALLY AND NATIONALLY. DEVELOPMENT STAFF EDUCATES DONORS ABOUT SOCIAL INJUSTICE ISSUES, CONNECTS THEM TO ORGANIZATIONS THAT MATCH THEIR INTERESTS, AND PROVIDES GRANTMAKING ASSISTANCE. IN FISCAL YEAR 2024, HEADWATERS DAF HOLDERS GAVE \$637,202 TO 85 ORGANIZATIONS. IN ADDITION, \$219,789 WAS AWARDED TO HEADWATERS.

4b (Code:) (Expenses \$ 1,440,000. including grants of \$ 1,440,000.) (Revenue \$ 0.) THE WELLSPRING FUND: THE WELLSPRING FUND SUPPORTS MULTI-YEAR PROJECTS AND CAMPAIGNS ACTIVELY WORKING TOWARDS STRENGTHENING THE ECOSYSTEM OF SOCIAL JUSTICE MOVEMENTS IN MINNESOTA. THE WELLSPRING FUND IS DEDICATED TO NOURISHING ORGANIZATIONS THAT HAVE DEEP ROOTS AND LONG HORIZONS. WELLSPRING GRANTS PROVIDE SUPPORT OVER FOUR YEARS AND BUILD MEANINGFUL CAPACITY FOR ORGANIZATIONS TO DO LONG TERM POWER BUILDING AND ORGANIZING FOR SYSTEMS CHANGE. IN FISCAL YEAR 2024, THE WELLSPRING FUND PROGRAM AWARDED \$1,440,000 TO FOUR ORGANIZATIONS.

4c (Code:) (Expenses \$ 1,313,819. including grants of \$ 1,000,000.) (Revenue \$ 0.) THE FUND OF THE SACRED CIRCLE: ACCORDING TO NATIVE AMERICANS IN PHILANTHROPY, FOUNDATIONS INVEST LESS THAN HALF OF ONE PERCENT OF GRANT DOLLARS IN NATIVE COMMUNITIES. HEADWATERS WORKS TO ADDRESS THIS IMBALANCE THROUGH THE FUND OF THE SACRED CIRCLE PROGRAM (FSC). GRANTS SUPPORTS MINNESOTA- AND WISCONSIN-BASED NATIVE AMERICAN ORGANIZATIONS THAT ADDRESS SYSTEMIC INJUSTICES. GENERAL OPERATING GRANTS SUPPORTS WORK THAT FOCUSES ON LANGUAGE AND CULTURAL REVITALIZATION; LAND AND ENVIRONMENTAL RESTORATION; SOVEREIGNTY AND TREATY RIGHTS; AND SELF-DETERMINATION AND CIVIL RIGHTS. IN FISCAL YEAR 2024, FSC PROGRAM AWARDED \$1,000,000 TO 20 ORGANIZATIONS.

4d Other program services (Describe on Schedule O.) (Expenses \$ 1,913,066. including grants of \$ 848,000.) (Revenue \$ 0.)

4e Total program service expenses 5,304,087.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

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

Table with columns for question number, question text, and Yes/No response columns. Includes questions 2a through 17 regarding employee counts, tax returns, 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 include: 1a Enter the number of voting members of the governing body... 1b Enter the number of voting members included on line 1a... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MN, WI
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
EMILY SCOTT - (612)879-0602
2801 21ST AVE S STE 132B, MINNEAPOLIS, MN 55407

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BILAL ALKATOUT INTERIM EXECUTIVE DIRECTOR	32.00			X			154,103.	0.	22,649.	
(2) EMILY SCOTT DIRECTOR OF OPERATIONS & FINANCE	32.00			X			81,525.	0.	8,130.	
(3) MARY DELORIE DIRECTOR OF INDIVIDUAL GIVING	32.00					X	108,321.	0.	18,287.	
(4) CAMILLE CYPRIAN CO-CHAIR	1.00	X		X			0.	0.	0.	
(5) ERIC HOWARD VICE CHAIR	1.00	X		X			0.	0.	0.	
(6) LEAH OLM TREASURER	1.00	X		X			0.	0.	0.	
(7) HABON ABDULLE SECRETARY	1.00	X		X			0.	0.	0.	
(8) FRAN HUTCHINS BOARD MEMBER	1.00	X					0.	0.	0.	
(9) NIKKI PIERATOS BOARD MEMBER	1.00	X					0.	0.	0.	
(10) ALEXANDER ROBINSON BOARD MEMBER	1.00	X					0.	0.	0.	

Part VIII Statement of Revenue

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

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	3,415,869.				
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f		3,415,869.				
Program Service Revenue	2 a	_____	Business Code					
	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)		264,166.			264,166.	
	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				
					1,882,334.			
b	Less: cost or other basis and sales expenses	7b	1,081,829.					
c	Gain or (loss)	7c	800,505.					
d	Net gain or (loss)		800,505.			800,505.		
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	11 a	OTHER REVENUE	Business Code	900099	663.		663.	
	b	_____						
	c	_____						
	d	All other revenue						
	e	Total. Add lines 11a-11d			663.			
12	Total revenue. See instructions			4,481,203.	0.	0.	1,065,334.	

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	3,925,200.	3,925,200.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	323,791.	125,891.	142,684.	55,216.
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	1,018,038.	498,968.	188,580.	330,490.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	50,790.	23,442.	10,392.	16,956.
9 Other employee benefits	259,216.	87,493.	82,408.	89,315.
10 Payroll taxes	108,196.	48,195.	27,776.	32,225.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	230,326.	122,204.	86,765.	21,357.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	294,410.	142,443.	151,967.	
12 Advertising and promotion				
13 Office expenses	99,218.	59,043.	7,161.	33,014.
14 Information technology	160,434.	70,374.	43,829.	46,231.
15 Royalties				
16 Occupancy	126,580.	56,430.	32,530.	37,620.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	163,278.	88,009.	30,005.	45,264.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	29,131.		29,131.	
23 Insurance	8,345.	2,595.	4,020.	1,730.
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 MEMBERSHIPS	39,095.	21,500.	17,595.	
b STIPENDS	32,835.	32,300.	535.	
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	6,868,883.	5,304,087.	855,378.	709,418.
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 <input type="checkbox"/> 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	364,397.	1	2,013,512.
	2 Savings and temporary cash investments	4,211,923.	2	619,081.
	3 Pledges and grants receivable, net	5,105,132.	3	3,994,272.
	4 Accounts receivable, net	2,490.	4	0.
	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	79,871.	9	101,800.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 274,786.		
	b Less: accumulated depreciation	10b 89,005.		
	11 Investments - publicly traded securities	210,369.	10c	185,781.
	12 Investments - other securities. See Part IV, line 11	7,406,219.	11	9,576,118.
	13 Investments - program-related. See Part IV, line 11	510,000.	12	
	14 Intangible assets		13	200,000.
	15 Other assets. See Part IV, line 11	1,626,332.	14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	19,516,733.	15	1,672,393.	
		16	18,362,957.	
Liabilities	17 Accounts payable and accrued expenses	369,654.	17	123,957.
	18 Grants payable	25,000.	18	1,655,300.
	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	64,962.	24	31,518.
	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	514,706.	25	453,883.
	26 Total liabilities. Add lines 17 through 25	974,322.	26	2,264,658.
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	6,564,179.	27	5,846,665.
	28 Net assets with donor restrictions	11,978,232.	28	10,251,634.
	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	18,542,411.	32	16,098,299.
33 Total liabilities and net assets/fund balances	19,516,733.	33	18,362,957.	

Form 990 (2023)

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	4,481,203.
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,868,883.
3	Revenue less expenses. Subtract line 2 from line 1	3	-2,387,680.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	18,542,411.
5	Net unrealized gains (losses) on investments	5	-211,748.
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	155,316.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	16,098,299.

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 on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <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 checked="" 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.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		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 (2023)

SCHEDULE A (Form 990)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE Employer identification number 36-3359386

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 A school described in section 170(b)(1)(A)(ii).
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii).
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv).
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 X An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi).
8 A community trust described in section 170(b)(1)(A)(vi).
9 An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture.
10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions...
11 An organization organized and operated exclusively to test for public safety.
12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
a Type I. A supporting organization operated, supervised, or controlled by its supported organization(s)...
b Type II. A supporting organization supervised or controlled in connection with its supported organization(s)...
c Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s)...
d Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated...
e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations
g Provide the following information about the supported organization(s).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	6,924,265.	13,311,485.	14,429,606.	3,660,929.	3,415,869.	41,742,154.
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	6,924,265.	13,311,485.	14,429,606.	3,660,929.	3,415,869.	41,742,154.
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)						19,079,314.
6 Public support. Subtract line 5 from line 4.						22,662,840.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	6,924,265.	13,311,485.	14,429,606.	3,660,929.	3,415,869.	41,742,154.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	63,642.	46,374.	45,427.	57,779.	264,166.	477,388.
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.)	444,695.	313,491.	45,543.	23,298.	663.	827,690.
11 Total support. Add lines 7 through 10						43,047,232.
12 Gross receipts from related activities, etc. (see instructions)					12	147,353.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	52.65 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	52.60 %
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. 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 - 2023. 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 - 2022. 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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 on 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 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. 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 - 2022. 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 on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? a A person who directly or indirectly controls... b A family member... c A 35% controlled entity...

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity... Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s)...

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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... Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected... Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice...

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). a The organization satisfied the Activities Test... b The organization is the parent of each of its supported organizations... c The organization supported a governmental entity... Row 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... b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement... Row 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... b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations?

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

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

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

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

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

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 - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). 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 (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 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-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

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.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

MISCELLANEOUS REVENUE

2019 AMOUNT: \$ 444,695.

2020 AMOUNT: \$ 313,491.

2021 AMOUNT: \$ 45,543.

2022 AMOUNT: \$ 23,298.

2023 AMOUNT: \$ 663.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Name of the organization

HEADWATERS FOUNDATION FOR JUSTICE

Employer identification number

36-3359386

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

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

Schedule B (Form 990) (2023)

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
---	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ 475,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ 100,329.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
---	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ 113,298.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 105,926.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
---	--

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
5	VARIOUS STOCK CONTRIBUTIONS ON 3/7/24 AND 5/8/24 _____ _____ _____	\$ 49,318.	03/07/24
7	1630 SHARES OF AGTHX _____ _____ _____	\$ 105,298.	12/08/23
8	VARIOUS STOCK CONTRIBUTIONS _____ _____ _____	\$ 105,926.	12/11/23
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
---	--

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

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

SCHEDULE 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

2023

Open to Public Inspection

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE Employer identification number 36-3359386

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. Rows include total number at end of year, aggregate values for contributions, grants, and end of year, and two yes/no questions regarding donor property and grant fund usage.

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

Form with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for land, habitat, open space, historic area, historic structure). 2. Conservation contribution details (table with 2 columns: Description, Held at the End of the Tax Year). 3-9. Questions regarding monitoring, expenses, and reporting requirements.

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.

Form with 3 main sections: 1a. Text of footnote for public exhibition. 1b. Amounts for art collection (revenue/assets). 2. Amounts for art collection for financial gain (revenue/assets).

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 in 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	5,120,964.	4,856,685.	5,877,844.	4,916,948.	4,928,758.
b Contributions			24.		
c Net investment earnings, gains, and losses	614,056.	469,085.	-825,861.	1,237,537.	172,738.
d Grants or scholarships					
e Other expenditures for facilities and programs	204,572.	204,806.	195,322.	276,641.	184,548.
f Administrative expenses					
g End of year balance	5,530,448.	5,120,964.	4,856,685.	5,877,844.	4,916,948.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment .0000 %
 - b Permanent endowment 63.1600 %
 - c Term endowment 36.8400 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|-----|----|
| (i) Unrelated organizations? | X | |
| (ii) Related organizations? | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 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		268,521.	82,740.	185,781.
d Equipment		6,265.	6,265.	0.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				185,781.

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)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

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, line 13, col. (B))		

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) INTEREST IN THE NET ASSETS OF THE MINNEAPOLIS FOUNDATION	1,233,450.
(2) RIGHT OF USE ASSET, NET OF AMORTIZATION	438,943.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	1,672,393.

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) LEASE LIABILITY	453,883.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	453,883.

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	4,424,771.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-211,748.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	155,316.
e	Add lines 2a through 2d	2e	-56,432.
3	Subtract line 2e from line 1	3	4,481,203.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	4,481,203.

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

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

1	Total expenses and losses per audited financial statements	1	6,868,883.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	6,868,883.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	6,868,883.

Part XIII Supplemental Information

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

PART V, LINE 4:

THE FOUNDATION MAINTAINS THE ENDOWMENT TO SUPPORT GENERAL OPERATIONS AND

FUND GRANTMAKING FOR THE BENEFIT OF INDIGENOUS LED GROUPS IN MINNESOTA AND

WISCONSIN.

PART X, LINE 2:

THE FOUNDATION IS TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL

REVENUE CODE (IRC) AND MINNESOTA STATUTE 290.05. IT IS CLASSIFIED AS A

FOUNDATION THAT IS NOT A PRIVATE FOUNDATION UNDER SECTION 509(A)(1) OF THE

IRC AND CONTRIBUTIONS BY DONORS ARE TAX DEDUCTIBLE.

THE FOUNDATION FOLLOWS ACCOUNTING STANDARDS FOR UNCERTAIN TAX POSITIONS

Part XIII Supplemental Information (continued)

AND FILES AS A TAX-EXEMPT ORGANIZATION. DURING 2023 AND 2022, THE
FOUNDATION HAS NOT RECOGNIZED ANY LIABILITY FOR UNCERTAIN TAX POSITIONS.
THE FOUNDATION'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY
FEDERAL AND STATE AUTHORITIES.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN BENEFICIAL INTEREST IN THE MINNEAPOLIS FOUNDATION

FUND	155,316.
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**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization **HEADWATERS FOUNDATION FOR JUSTICE** Employer identification number **36-3359386**

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ADALAH JUSTICE PROJECT, C/O TIDES CENTER - P.O. BOX 541 - GLEN CARBON, IL 62034	94-3213100		10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AJP EDUCATIONAL FOUNDATION 6404 SEVEN CORNERS PL STE N FALLS CHURCH, VA 22044	27-1365284	501C3	25,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AMAZE 1380 ENERGY LANE ST. PAUL, MN 55101-1681	41-1972162	501C3	8,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AMERICAN INDIAN CANCER FOUNDATION 3001 BROADWAY ST NE STE 185 MINNEAPOLIS, MN 55413-2657	27-0300026	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AMERICAN INDIAN FAMILY CENTER 579 WELLS ST. SAINT PAUL, MN 55130-4134	41-1841352	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
ASIAN ECONOMIC DEVELOPMENT ASSOCIATION - 377 UNIVERSITY AVE W, SUITE D - SAINT PAUL, MN 55103	41-1911474	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **52.**

3 Enter total number of other organizations listed in the line 1 table **10.**

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

Schedule I (Form 990) 2023

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AWOOD CENTER 1730 NEW BRIGHTON BLVD, STE 104-120 MINNEAPOLIS, MN 55413	83-1170235	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AYADA LEADS 701 3RD ST. N STE 105 MINNEAPOLIS, MN 55401	47-4294816	501C3	85,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
BLACK IMMIGRANT COLLECTIVE, C/O ACCESS PHILANTHROPY CHARITIES - 2100 STEVENS AVE. S - MINNEAPOLIS, MN 55404	38-3777419		81,250.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
BODY WISDOM D.B.A. INTERPLAY 2273 TELEGRAPH AVENUE OAKLAND, MN 94612-2330	94-3153475	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
BREAST CANCER ACTION 548 MARKET ST PMB 17179 SAN FRANCISCO, CA 94104-5401	94-3138992	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
CENTER SCHOOL INC 2421 BLOOMINGTON AVE S MINNEAPOLIS, MN 55404-3918	36-3591386	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
CENTRO DE TRABAJADORES UNIDOS EN LA LUCHA - 3715 CHICAGO AVENUE - MINNEAPOLIS, MN 55407	38-3828696	501C3	473,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
DAKHOTA IAPI OKHODAKICHIYE PO BOX 548 OSSEO, MN 55369	46-3946313	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
DAKOTA WICOHAN P.O. BOX 2 - 230 WEST 2ND STREET MORTON, MN 56270-1308	42-1552956	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DREAM OF WILD HEALTH 1308 E FRANKLIN AVE., SUITE 203 MINNEAPOLIS, MN 55404	41-1632662	501C3	416,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
EAST SIDE FREEDOM LIBRARY 1105 GREENBRIER STREET SAINT PAUL, MN 55106	46-3794535	501C3	6,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
ENDAZHI-NITAAWIGING QALIBC INC. 15484 MIGIZI DR RED LAKE, MN 56671	92-3560913	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
GENDER JUSTICE 663 UNIVERSITY AVENUE W, SUITE 200 ST. PAUL, MN 55104	80-0603630	501C3	12,000.	0.	N/A	N/A	PROJECT SUPPORT, GENERAL OPERATING SUPPORT
GRASSROOTS INDIGENOUS MULTIMEDIA 619 W WHEELLOCK PARKWAY ST PAUL, MN 55406-3546	41-1962329	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
GRASSROOTS INTERNATIONAL 179 BOYLSTON STREET, 4TH FLOOR BOSTON , MA 02130	04-2791159		28,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
GREATER MINNESOTA WORKER CENTER 2719 W. DIVISION ST SUITE 122 ST. CLOUD, MN 56301	46-3874287	501C3	360,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
IMMIGRANT DEVELOPMENT CENTER 810 4TH AVE S STE 100 MOORHEAD, MN 56560	20-3368647	501C3	15,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
INDIGENOUS PEOPLES TASK FORCE 1335 E. 23RD STREET MINNEAPOLIS, MN 55404	36-3617906	501C3	53,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INQUILINXS UNIDXS POR JUSTICIA 3715 CHICAGO AVE MINNEAPOLIS, MN 55407	47-4987940	501C3	370,000.	0.	N/A	N/A	PROJECT SUPPORT, GENERAL OPERATING SUPPORT
INTERNATIONAL INSTITUTE OF MINNESOTA - 1694 COMO AVE - SAINT PAUL, MN 55108-2710	41-0693912	501C3	26,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
JEWISH COMMUNITY ACTION 2324 UNIVERSITY AVE W SAINT PAUL, MN 55114	41-1830619	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
JEWISH VOICE FOR PEACE PO BOX 589 BERKELEY, CA 94701	90-0018359	501C3	30,500.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
JUBILEE GIFT GALAXY, INC. 6655 MOORE DR OAKLAND, CA 94611	84-5159544	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
LITTLE EARTH RESIDENTS ASSOCIATION 2495 18TH AVE S MINNEAPOLIS, MN, MN 55404	36-3309894	501C3	54,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
LOWER PHALEN CREEK PROJECT 332 MINNESOTA ST. SUITE W1520 SAINT PAUL, MN 55101	27-5469929	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MANIDOO OGITIGAAN 102 FIRST STREET WEST #110 BEMIDJI, MN 56601	82-4771865	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MEWINZHA ONDAADIZIIKE WIIGAMING 802 PAUL BUNYAN DR S. SUITE 12, BEMIDJI, MN 56601	46-2523191	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

Schedule I (Form 990)

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MIGIZI COMMUNICATIONS, INC. 1845 E LAKE ST MINNEAPOLIS, MN 55407	41-1379114	501C3	70,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MINNESOTA DRIVERS COOPERATIVE 3137 CHICAGO AVE MINNEAPOLIS, MN 55425	41-1658654		20,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MINNESOTA INDIGENOUS BUSINESS ALLIANCE (MNIBA) - 1765 CARROLL AVENUE, #10 - ST. PAUL, MN 55104-8354	81-5041824	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MINNESOTA UBER/LYFT DRIVERS ASSOCIATION - 1701 AMERICAN BLVD E - BLOOMINGTON, MN 55425	92-3491338	501C3	30,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MIZNA 2446 UNIVERSITY AVE W STE 115 ST. PAUL, MN 55114	41-1913423	501C3	25,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MNI SOTA FUND 1530 E FRANKLIN AVENUE MINNEAPOLIS, MN 55404	45-3579582	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NATIVE AMERICAN COMMUNITY DEVELOPMENT INSTITUTE - 1414 FRANKLIN AVENUE - MINNEAPOLIS, MN 55404-2134	41-2117257	501C3	56,250.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NATIVE CONSERVANCY P.O. BOX 456 CORDOVA, AK 99574	30-0131766	501C3	8,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NATIVE GOVERNANCE CENTER 1730 NEW BRIGHTON BLVD MINNEAPOLIS, MN 55413	47-4901644	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NATIVE SUN COMMUNITY POWER DEVELOPMENT - 4407 E. LAKE ST. - MINNEAPOLIS, MN 55406	84-4052420	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NEW NATIVE THEATRE PO BOX 40118 ST. PAUL, MN 55104	27-3901099	501C3	115,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NORTHWEST INDIAN COMMUNITY DEVELOPMENT CENTER - 1819 BEMIDJI AVE N - BEMIDJI, MN 56601-3866	36-3505641	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
OUR JUSTICE PO BOX 2105 MINNEAPOLIS, MN 55403	41-0971333	501C3	170,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
PALESTINIAN YOUTH MOVEMENT, C/O WESPAC FOUNDATION - 77 TARRYTOWN RD - WHITE PLAINS, NY 10607	13-3109400		8,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
PARTNERS IN HEALTH PO BOX 996 FREDERICK, MD 21705-9942	04-3567502	501C3	18,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
PEOPLE SERVING PEOPLE, INC. 614 SOUTH THIRD STREET MINNEAPOLIS, MN 55415-1104	41-1443148	501C3	7,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
QUEERSPACE COLLECTIVE P.O BOX 11455 MINNEAPOLIS, MN 55411	86-3249777	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
RESTAURANT OPPORTUNITIES CENTER OF MINNESOTA (ROC-MN), C/O TAKEACTION MN EDUCATI - 2110 NICOLLET AVE - MINNEAPOLIS, MN 40817	01-0939141		85,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SOIL, C/O RIGHT TO THE CITY ALLIANCE INC. - 388 ATLANTIC AVE, 3RD FL - BROOKLYN, NY 11217	94-3462187		10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
SOLIDAIRE NETWORK, INC. 1423 BROADWAY NO 314 OAKLAND, CA 94612	84-2130536	501C3	20,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
T.O.N.E. U.P., C/O MINNESOTA PRISON WRITING WORKSHOP - 2110 NICOLLET AVE SOUTH - MINNEAPOLIS, MN 55404	47-1890824		50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
TAKEACTION MN 705 RAYMOND AVE 100 SAINT PAUL, MN 55114	41-1635130	501C4	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
THE CIRCLE OF PEACE MOVEMENT 817 DAYTON AVENUE SAINT PAUL, MN 55104	83-1968301	501C3	26,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
TIWAHE FOUNDATION 570 ASBURY ST N, SUITE 104 ST. PAUL, MN 55407-1226	26-4377588	501C3	125,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
UNTIL WE ARE ALL FREE MOVEMENT 2738 WINNETKA AVE N STE 270 MINNEAPOLIS, MN 55427	86-2751530	501C3	20,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
WALK-IN COUNSELING CENTER 2421 CHICAGO AVE MINNEAPOLIS, MN 55404	41-0983461	501C3	26,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
WOMEN'S ENVIRONMENTAL INSTITUTE P.O. BOX 128 NORTH BRANCH, MN 55056-6807	20-0312344	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

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

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

PART I, LINE 2:

WITH AN INITIAL APPLICATION, GROUPS MUST SUPPLY A COPY OF THE DETERMINATION LETTER, A LIST OF BOARD MEMBERS, BUDGET AND FINANCIAL INFORMATION, AND A WRITTEN NARRATIVE PROPOSAL ABOUT THE PROJECT. IF AN AWARD IS MADE, GROUPS MUST SIGN A GRANT AGREEMENT INDICATING THE TERMS OF THE GRANT AND REPORTING REQUIREMENTS. GROUPS MUST ALSO PROVIDE EVIDENCE OF CURRENT REGISTRATION WITH THE MINNESOTA ATTORNEY GENERAL'S CHARITY DIVISION. IF FUNDS ARE DISTRIBUTED TO A FISCAL AGENT, A LETTER IS REQUIRED FROM THAT ORGANIZATION INDICATING THE ORGANIZATION'S WILLINGNESS TO SERVE IN THAT CAPACITY.

Part IV Supplemental Information

ORGANIZATIONS RECEIVING FUNDING ARE REQUIRED TO SUBMIT A FINAL REPORT ONE

YEAR AFTER FUNDS WERE RECEIVED. ORGANIZATIONS THAT WERE FUNDED IN THE

PREVIOUS YEAR ARE REQUIRED TO SUBMIT A SIX-MONTH PROGRESS REPORT WITH THEIR

CURRENT APPLICATION. ORGANIZATIONS THAT WERE FUNDED PREVIOUSLY MUST HAVE

ALL PROGRESS REPORTS SUBMITTED BEFORE ANY ADDITIONAL DOLLARS ARE GRANTED.

Multiple horizontal lines for supplemental information input.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2023

Open to Public Inspection

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.

Department of the Treasury
Internal Revenue Service

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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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 checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) BILAL ALKATOUT INTERIM EXECUTIVE DIRECTOR	(i)	154,103.	0.	0.	8,280.	14,369.	176,752.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

HEADWATERS FOUNDATION FOR JUSTICE

Employer identification number

36-3359386

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

THROUGH GRANTMAKING AND CAPACITY BUILDING SUPPORT TO GRASSROOTS

ORGANIZATIONS, OUR GOAL IS TO FOSTER JUST AND SUSTAINABLE COMMUNITIES

THAT EMBRACE SOCIAL, RACIAL, ECONOMIC AND ENVIRONMENTAL EQUITY. TO

ACHIEVE THIS GOAL, ALL OF HEADWATERS' PROGRAMS ARE DESIGNED TO ADVANCE

TWO OBJECTIVES: CHANGING SYSTEMS OF POWER, AND INCREASING THE POWER OF

DISENFRANCHISED COMMUNITIES. OUR COMMUNITY-LED GRANTMAKING PROCESS IS

THE TOUCHSTONE OF OUR FOUNDATION.

FORM 990, PART III, LINE 2, NEW PROGRAM SERVICES:

BUSH PRIZE: MINNESOTA: THE BUSH PRIZE IS AN AWARD THAT CELEBRATES

ORGANIZATIONS THAT HAVE CULTURES OF INNOVATION AND HISTORIES OF

BUILDING CREATIVE SOLUTIONS FOR CHALLENGES IN THEIR COMMUNITIES. IN

2023, THE BUSH FOUNDATION CHOSE FOUR REGIONAL PARTNERS TO SELECT BUSH

PRIZE WINNERS WHO ARE LEADING CHANGE IN THEIR REGION.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

OTHER PROGRAMS: HEADWATERS HAS ADDITIONAL PROGRAMMING THAT INCLUDES

GENERAL PROGRAMMATIC WORK TO SUPPORT THE MISSION AND VALUES OF

ADVANCING EQUITY, DEMANDING INCLUSION, TRANSFORMING POWERS, AND

TRUSTING THE COMMUNITY.

EXPENSES \$ 925,929. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

BUSH PRIZE: MINNESOTA: THE BUSH PRIZE IS AN AWARD THAT CELEBRATES

ORGANIZATIONS THAT HAVE CULTURES OF INNOVATION AND HISTORIES OF

BUILDING CREATIVE SOLUTIONS FOR CHALLENGES IN THEIR COMMUNITIES. IN

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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2023, THE BUSH FOUNDATION CHOSE FOUR REGIONAL PARTNERS TO SELECT BUSH PRIZE WINNERS WHO ARE LEADING CHANGE IN THEIR REGION. HEADWATERS FOUNDATION FOR JUSTICE PARTNERED WITH THE BUSH FOUNDATION TO SELECT THE 2023 BUSH PRIZE: MINNESOTA WINNERS. IN FISCAL YEAR 2024, THE BUSH PRIZE: MINNESOTA PROGRAM AWARDED \$445,000 TO FOUR ORGANIZATIONS. IN ADDITION, THREE FINALISTS WERE EACH AWARDED \$10,000. EXPENSES \$ 475,000. INCLUDING GRANTS OF \$ 475,000. REVENUE \$ 0.

RAPID RESPONSE GRANTMAKING: AT HEADWATERS, WE KNOW THAT THE NATURE OF GRASSROOTS ORGANIZING MEANS THAT OUR FUNDING CYCLES DO NOT ALWAYS ALIGN WITH REAL FINANCIAL NEEDS OF ORGANIZATIONS IN MOMENTS OF CRISIS OR OPPORTUNITY. HEADWATERS RAISES AND GRANTS OUT RAPID RESPONSE DOLLARS TO COMMUNITY GROUPS DURING UNEXPECTED AND CRITICAL MOMENTS. IN FISCAL YEAR 2024, OUR RAPID RESPONSE GRANTMAKING PROGRAM AWARDED \$373,000 TO TWELVE ORGANIZATIONS. EXPENSES \$ 512,137. INCLUDING GRANTS OF \$ 373,000. REVENUE \$ 0.

FORM 990, PART VI, SECTION B, LINE 11B:
THE FINANCE COMMITTEE REVIEWS AND RECOMMENDS THE APPROVAL OF THE PREPARED FORM 990 TO THE FULL BOARD THE BOARD THEN REVIEWS THE FORM 990 FOR THEIR CONSIDERATION AND APPROVAL.

FORM 990, PART VI, SECTION B, LINE 12C:
AS NEW BOARD AND KEY STAFF MEMBERS JOIN THE ORGANIZATION, THEY COMPLETE THE CONFLICT OF INTEREST FORM. AT THE START OF THE NEW FISCAL YEAR, ALL BOARD MEMBERS AND KEY STAFF MEMBERS COMPLETE THE CONFLICT OF INTEREST FORMS. A SUMMARY OF THE CONFLICTS IS GIVEN TO THE BOARD CO-CHAIRS.

ANY CONTRACTS OR PAYMENTS MADE TO/WITH DIRECTORS MUST BE APPROVED BY THE

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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BOARD. IF ANY CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF INTEREST ARISES
AFTER THE ANNUAL FORM IS FILLED OUT, THE INTERESTED DIRECTOR OR ANY
DIRECTOR WITH KNOWLEDGE OF SUCH CONFLICT SHALL CALL IT TO THE ATTENTION OF
THE BOARD PRIOR TO BOARD ACTION ON A DECISION INVOLVING THE CONFLICT OF
INTEREST. WHEN THERE IS DOUBT AS TO WHETHER A CONFLICT OF INTEREST EXISTS,
THE MATTER SHALL BE RESOLVED BY A VOTE OF THE BOARD, EXCLUDING THE PERSON
WHO IS THE SUBJECT OF THE POSSIBLE CONFLICT OF INTEREST. IF A CONFLICT OF
INTEREST DOES EXIST, THE BOARD MAY STILL AUTHORIZE, APPROVE, OR RATIFY A
CONTRACT OR TRANSACTION IN GOOD FAITH BY THE AFFIRMATIVE VOTE OF A MAJORITY
OF DIRECTORS; WITH THE CONFLICTED BOARD MEMBER ABSTAINING FROM THE VOTE.
THE DIRECTOR WHO HAS A CONFLICT SHALL NOT PARTICIPATE IN THE BOARD'S
DISCUSSION OF THE MATTER EXCEPT TO DISCLOSE MATERIAL FACTS AND TO RESPOND
TO QUESTIONS. SUCH PERSON SHALL NOT ATTEMPT TO EXERT HIS OR HER PERSONAL
INFLUENCE WITH RESPECT TO THE MATTER, EITHER AT OR OUTSIDE THE MEETING. THE
DIRECTOR HAVING SUCH A CONFLICT SHALL NOT PARTICIPATE IN THE FINAL
DELIBERATION OR DECISION REGARDING THE MATTER UNDER CONSIDERATION AND SHALL
RETIRE FROM THE ROOM IN WHICH THE BOARD IS MEETING AFTER PROVIDING THE
BOARD WITH ANY AND ALL RELEVANT INFORMATION. ANY DIRECTOR DISCLOSING A
CONFLICT OF INTEREST MAY BE COUNTED IN DETERMINING THE PRESENCE OF A QUORUM
AT A MEETING OF THE BOARD OR A COMMITTEE THEREOF. THE MINUTES OF THE
MEETING OF THE BOARD OR COMMITTEE SHALL REFLECT THAT THE CONFLICT OF
INTEREST WAS DISCLOSED AND THAT THE INTERESTED DIRECTOR WAS NOT PRESENT
DURING THE FINAL DISCUSSION OR VOTE AND DID NOT VOTE ON THE MATTER.

FORM 990, PART VI, SECTION B, LINE 15:
CHANGES TO THE INTERIM EXECUTIVE DIRECTOR'S SALARY SHALL BE MADE BY THE
BOARD OF DIRECTORS. IN REVIEWING THE COMPENSATION OF THE INTERIM EXECUTIVE
DIRECTOR, HEADWATERS BOARD OF DIRECTORS UTILIZES THE FOLLOWING PROCESS:

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
---	--

1) IMPARTIAL DECISION MAKERS - THE COMPENSATION ARRANGEMENT MUST BE APPROVED IN ADVANCE (BEFORE ANY PAYMENT IS MADE) BY THE BOARD COMPOSED ENTIRELY OF INDIVIDUALS WHO DO NOT HAVE A CONFLICT OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENT.

2) COMPARABILITY DATA - WHEN THE BOARD IS CONSIDERING COMPENSATION OF THE INTERIM EXECUTIVE DIRECTOR, IT MUST RELY ON COMPARABILITY DATA THAT DEMONSTRATES THE FAIR VALUE OF THE COMPENSATION IN QUESTION. THIS DATA MAY INCLUDE THE FOLLOWING

- EXPERT COMPENSATION STUDIES BY INDEPENDENT FIRMS.
- WRITTEN JOB OFFERS FOR POSITIONS AT SIMILAR ORGANIZATIONS.
- DOCUMENTED TELEPHONE CALLS AND EMAILS ABOUT SIMILAR POSITIONS AT BOTH NON-PROFIT AND FOR-PROFIT ORGANIZATIONS.
- INFORMATION OBTAINED FROM THE IRS FORM 990 FILINGS OF SIMILAR ORGANIZATIONS
- USE OF SALARY SURVEYS NON-PROFIT AND FOUNDATION WORLD.

THE BOARD'S FINAL DECISION IS DOCUMENTED THROUGH BOARD MEETING MINUTES. THIS IS CONDUCTED ANNUALLY AND LAST OCCURRED IN FISCAL YEAR 2023.

STAFF SALARIES ARE DETERMINED BY PERFORMANCE EVALUATION, YEARS OF EXPERIENCE, EDUCATION, SUPERVISOR DUTIES, AND ENSURING ALL POSITIONS ARE PAID AT LEAST WITHIN 50-75% COMPARED TO OTHER NONPROFIT ORGANIZATIONS BASED ON BUDGET, ASSETS, LOCATION, AND FOCUS AREA. THE DIRECT SUPERVISOR REVIEWS PERFORMANCE AND RECOMMENDS COMPENSATION BASED ON THE SALARY RANGES OF THE ORGANIZATION AND THE INTERIM EXECUTIVE DIRECTOR APPROVES ALL SALARIES. SALARIES ARE DOCUMENTED IN THE APPROPRIATE PERSONNEL FILE WITH THE REQUEST MEMO AND THE SIGNED SALARY AUTHORIZATION APPROVED BY THE INTERIM EXECUTIVE DIRECTOR. THE PROCESS DESCRIBED HERE WAS LAST COMPLETED IN 2023.

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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FORM 990, PART VI, SECTION C, LINE 19:

THE FOUNDATION MAKES ITS FINANCIAL STATEMENTS AVAILABLE ON THE WEBSITE OR
MAILED UPON REQUEST.

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

CHANGE IN BENEFICIAL INTEREST IN THE MINNEAPOLIS FOUNDATION 155,316.

FORM 990 PART XII, LINE 2C

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

Please - Do Not Staple

E-Mail:

DFICharitableOrgs@dfi.wisconsin.gov

Telephone: (608) 267-1711

Fax: (608) 267-6813



WEBSITE: DFI.WI.GOV
#1952

FINANCIAL REPORT

Mailing Address:

PO Box 7879
Madison, WI 53707-7879

Courier Address:

4822 Madison Yards Way
North Tower
Madison, WI 53705

WHO SHOULD FILE

- A charitable organization registered to solicit contributions in Wisconsin must file an annual report with the Department of Financial Institutions – Division of Corporate and Consumer Services.
- A charitable organization should use the form 1952 if:
 - The organization received more than \$25,000 in contributions or more than \$50,000 in contributions from the county their principle office is located in.
 - AND**
 - The organization files an IRS 990, 990EZ or 990-PF. The 990N is not acceptable.
- If the organization does not meet the above criteria please use form 1943 or form 308.
- Please refer to the definitions set forth in Wis. Stat. §. 202.12 when completing registration and report forms.

WHEN TO FILE


- An annual financial report must be filed with the division within 12 months after the organization’s fiscal year-end.

WHAT TO INCLUDE

- Form 1952** – Supplement to Financial Report.
- IRS 990, 990EZ or 990-PF** plus all schedules (except B) and attachments.
- An attachment for each question on the form 1952 answered “Yes”.
- A full list of the organization’s board of directors, officers, trustees and any principal salaried employees. Please include the individual’s name, address and title.
- A list of states that have issued a license, registration, permit or other formal authorization to the organization to solicit contributions.

If applicable:

- An audited financial statement** conducted according to Generally Accepted Accounting Principles for an organization that has received \$500,000 or more in contribution during its fiscal year.
- OR**
- A reviewed or audited financial statement** conducted according to Generally Accepted Accounting Principles for an organization which has received \$300,000 - \$499,999 in contributions during the fiscal year

	<p>#1952</p> <p>FINANCIAL REPORT</p>	<p>Email: DFICharitableOrgs@dfi.wisconsin.gov</p> <p>Mailing Address: PO Box 7879 Madison, WI 53707-7879</p>
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ORGANIZATION INFORMATION - SECTION A

1. Name of charitable organization and any trade names or DBA (doing business as) names the organization uses.

HEADWATERS FOUNDATION FOR JUSTICE

2. WI Charitable Organization Number: 7705 - 800

3. Federal Employer Identification Number: 36-3359386

4. Provide the name and contact information of the individual the Department should contact about this form:

First Name: EMILY		Last Name: SCOTT	
Street Address: 2801 21ST AVE SOUTH, SUITE 132-B		City: MINNEAPOLIS	State: MN
Zip Code: 55407	Phone: 612-879-0602	Email: EMILY@HEADWATERSFOUNDATION.ORG	

5. Did your organization use a professional fundraiser or fundraising counsel during the fiscal year in Wisconsin? Yes No

If **YES**, provide contact information for each fundraiser(s), fund raising counsel(s), or person. Attach additional pages, if necessary.

Name:		Fundraiser:	Fundraising Counsel:
Street Address:		City:	State:
Zip:	Telephone Number:	Does this fundraiser/fundraising counsel/person have custody of contributions at any time: <input type="radio"/> Yes <input type="radio"/> No	

6. Has any of the information your organization previously submitted to the division changed? (i.e. name of the organization, address of the principal office, address of any Wisconsin branch officers, accounting period, articles, by-laws, etc.) Yes No

If **YES**, attach an explanation and a copy of the amended document.

FINANCIAL INFORMATION - SECTION B

7. Organization’s Fiscal Year End Date (month, day, and year). Enter the accounting period for the following financial information.

06	mm	30	dd	2024	yyyy
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1. Contributions		1	3,415,869
<p>("Contribution" means a grant or pledge of money, credit, property, or other thing of any kind or value, except used clothing or household goods, to a charitable organization or for a charitable purpose. Bequests received directly from the public and indirect public support, such as contributions received through solicitation campaigns conducted by federated fundraising agencies like United Way should be included in this amount. "Contribution" does not include:</p> <ul style="list-style-type: none"> • Income from bingo or raffles conducted under ch. 563, Wis. Stats. • Government grants • Bona fide fees, dues, or assessments paid by a member of a charitable organization, except that, if initial membership in a charitable organization is conferred solely as consideration for making a grant or pledge of money to the charitable organization in response to a solicitation, that grant or pledge of money is a contribution.) 			
2. Other Revenues		2	1,065,334
3. Total Revenue (line 1 plus line 2)		3	4,481,203
4. Expenses:			
a. Expenses Allocated to Program Services	4a	5,304,087	
b. Expenses Allocated to Management and General	4b	855,378	
c. Expenses Allocated to Fundraising	4c	709,418	
d. Expenses Allocated to Payments to Affiliates	4d		
e. Total Expenses		4e	6,868,883
5. Excess or Deficit (line 3 minus line 4e)		5	(2,387,680)
6. Net Assets at Beginning of Year		6	18,542,411
7. Other Changes in Net Assets or Fund Balances (See 990, part XI).....		7	-56,432
8. Net Assets at End of Year		8	16098299

ATTACHMENTS

Check the box next to the items that are attached to your annual report. Items A., B., and C. are required. Item D. or E. (or Waiver Application of D. or E.) is required if the contributions received by your organization fall into the described ranges. (Note: If you are submitting this form with your initial application, DO NOT submit the following attachments. Submit the attachments cited in the application form instead).

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- A. List of all officers, directors, trustees, and principal salaried employees** – The list must include each individual’s name, address, and title. Please note that “principal salaried employees” refers to the chief administrative officers of your organization, but does not include the heads of separate departments or smaller units within the organization. (You can disregard this item if you are attaching an IRS 990 that already includes the requested information.)
- B. A list of states that have issued a license, registration, permit, or other formal authorization to the organization to solicit contributions.** (You can disregard this item if you are attaching an IRS 990 that already includes the requested information.)
- C. IRS Form #990, 990EZ, or 990-PF. Do not include Schedule B of the 990.**
(Note: If you file an IRS Form 990-N, you cannot use this form. You must complete a Form #308 or Form #1943 instead.)

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- D. Audited Financial Statements** if the organization received contributions in excess of \$500,000 during its fiscal year. The financial statements must be prepared in accordance with generally accepted accounting principles and be accompanied by the opinion of an independent certified public accountant.
- OR**
- Apply for Waiver of “D. Audited Financial Statements”** if (1.) the organization’s contributions were, during each of the past 3 fiscal years, less than \$100,000; and (2.) during the fiscal year for which the waiver is being requested, the organization received one or more contributions from one contributor that exceeded \$400,000. Include waiver form 1953.
- E. Reviewed Financial Statements** if the organization received contributions in excess of \$300,000, but not more than \$500,000 during its fiscal year. The financial statements must be prepared in accordance with generally accepted accounting principles by an independent certified public accountant. Audited financial statements are also acceptable.
- OR**
- Apply for Waiver of “E. Reviewed Financial Statements”** if (1.) the organization’s contributions were, during each of the past 3 fiscal years, less than \$100,000; and (2.) during the fiscal year for which the waiver is being requested, the organization received one or more contributions from one contributor that exceeded \$200,000. Include waiver form 1953.

CERTIFICATION - SECTION C

This document MUST be signed by the chief fiscal officer and another officer. Two different officer signatures required. Completion of this form is required under Section 202.12, Wisconsin Statutes.

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, and that, under penalties of perjury, we have reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of Wisconsin applicable to this report.

Name (Print)

Signature of Officer

Date

AND

Name (Print)

Signature of Chief Fiscal Officer

Date

RETURN MATERIALS TO:

Department of Financial Institutions
Division of Corporate and Consumer Services

Mailing Address:

WDFI/ Charitable Orgs Section
PO Box 7879
Madison, Wisconsin 53707-7879

E-Mail: DFCharitableOrgs@dfi.wisconsin.gov

This form is required under Section 202.12, Wisconsin Statutes. Refusal to provide this information may result in the denial of this registration application. Personally identifiable information on this form may be matched against tax information, outstanding child and family support data and law enforcement agencies. Failure to complete this application completely and accurately may result in denial or revocation of registration, and any other penalties as provided by law.

This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

Print

Clear

Form **8868**
(Rev. January 2024)

**Application for Extension of Time To File an Exempt Organization
Return or Excise Taxes Related to Employee Benefit Plans**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

**File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization, employer, or other filer, see instructions. HEADWATERS FOUNDATION FOR JUSTICE	Taxpayer identification number (TIN) 36-3359386
	Number, street, and room or suite no. If a P.O. box, see instructions. 2801 21ST AVENUE SOUTH, 132-B	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MINNEAPOLIS, MN 55407	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08		

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
 Plan Number _____
 Plan Year Ending (MM/DD/YYYY) _____

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of EMILY SCOTT
2801 21ST AVE S STE 132B - MINNEAPOLIS, MN 55407

Telephone No. (612) 879-0602 Fax No. _____

- If the organization does not have an office or place of business in the United States, check this box _____
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until MAY 15, 20 25, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 calendar year 20 _____ or
 tax year beginning JUL 1, 20 23, and ending JUN 30, 2024

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2024)

** PUBLIC DISCLOSURE COPY **

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)

2023

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 2023 calendar year, or tax year beginning JUL 1, 2023 and ending JUN 30, 2024

Form sections B through M: B Check if applicable, C Name of organization (HEADWATERS FOUNDATION FOR JUSTICE), D Employer identification number (36-3359386), E Telephone number (6128790602), F Name and address of principal officer (BILAL ALKATOUT), G Gross receipts \$ (5,563,032), H(a) Is this a group return, H(b) Are all subordinates included?, I Tax-exempt status, J Website (WWW.HEADWATERSFOUNDATION.ORG), K Form of organization (Corporation), L Year of formation (1984), M State of legal domicile (MN)

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1 Mission statement, 2-7 Governance, 8-12 Revenue, 13-19 Expenses, 20-22 Net Assets or Fund Balances.

Part II Signature Block

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

Signature and Preparer information: Sign Here (EMILY SCOTT), Preparer (MICHAEL HINSCH), Firm name (CLIFTONLARSONALLEN LLP), Firm's address (220 S 6TH STREET, SUITE 300, MINNEAPOLIS, MN 55402)

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: HEADWATERS FOUNDATION FOR JUSTICE (THE FOUNDATION) IS A COMMUNITY FOUNDATION WHOSE MISSION IS TO AMPLIFY THE POWER OF COMMUNITY TO ADVANCE EQUITY AND JUSTICE.

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

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

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

4a (Code:) (Expenses \$ 637,202. including grants of \$ 637,200.) (Revenue \$ 0.) DONOR ADVISED FUNDS: THIS PROGRAM ENABLES INDIVIDUAL DONORS TO ADVANCE THEIR PHILANTHROPIC GOALS AND DIRECT RESOURCES TO SOCIAL CHANGE GROUPS LOCALLY AND NATIONALLY. DEVELOPMENT STAFF EDUCATES DONORS ABOUT SOCIAL INJUSTICE ISSUES, CONNECTS THEM TO ORGANIZATIONS THAT MATCH THEIR INTERESTS, AND PROVIDES GRANTMAKING ASSISTANCE. IN FISCAL YEAR 2024, HEADWATERS DAF HOLDERS GAVE \$637,202 TO 85 ORGANIZATIONS. IN ADDITION, \$219,789 WAS AWARDED TO HEADWATERS.

4b (Code:) (Expenses \$ 1,440,000. including grants of \$ 1,440,000.) (Revenue \$ 0.) THE WELLSPRING FUND: THE WELLSPRING FUND SUPPORTS MULTI-YEAR PROJECTS AND CAMPAIGNS ACTIVELY WORKING TOWARDS STRENGTHENING THE ECOSYSTEM OF SOCIAL JUSTICE MOVEMENTS IN MINNESOTA. THE WELLSPRING FUND IS DEDICATED TO NOURISHING ORGANIZATIONS THAT HAVE DEEP ROOTS AND LONG HORIZONS. WELLSPRING GRANTS PROVIDE SUPPORT OVER FOUR YEARS AND BUILD MEANINGFUL CAPACITY FOR ORGANIZATIONS TO DO LONG TERM POWER BUILDING AND ORGANIZING FOR SYSTEMS CHANGE. IN FISCAL YEAR 2024, THE WELLSPRING FUND PROGRAM AWARDED \$1,440,000 TO FOUR ORGANIZATIONS.

4c (Code:) (Expenses \$ 1,313,819. including grants of \$ 1,000,000.) (Revenue \$ 0.) THE FUND OF THE SACRED CIRCLE: ACCORDING TO NATIVE AMERICANS IN PHILANTHROPY, FOUNDATIONS INVEST LESS THAN HALF OF ONE PERCENT OF GRANT DOLLARS IN NATIVE COMMUNITIES. HEADWATERS WORKS TO ADDRESS THIS IMBALANCE THROUGH THE FUND OF THE SACRED CIRCLE PROGRAM (FSC). GRANTS SUPPORTS MINNESOTA- AND WISCONSIN-BASED NATIVE AMERICAN ORGANIZATIONS THAT ADDRESS SYSTEMIC INJUSTICES. GENERAL OPERATING GRANTS SUPPORTS WORK THAT FOCUSES ON LANGUAGE AND CULTURAL REVITALIZATION; LAND AND ENVIRONMENTAL RESTORATION; SOVEREIGNTY AND TREATY RIGHTS; AND SELF-DETERMINATION AND CIVIL RIGHTS. IN FISCAL YEAR 2024, FSC PROGRAM AWARDED \$1,000,000 TO 20 ORGANIZATIONS.

4d Other program services (Describe on Schedule O.) (Expenses \$ 1,913,066. including grants of \$ 848,000.) (Revenue \$ 0.)

4e Total program service expenses 5,304,087.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or 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? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and various organizational requirements.

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

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MN, WI
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
EMILY SCOTT - (612)879-0602
2801 21ST AVE S STE 132B, MINNEAPOLIS, MN 55407

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BILAL ALKATOUT INTERIM EXECUTIVE DIRECTOR	32.00			X			154,103.	0.	22,649.	
(2) EMILY SCOTT DIRECTOR OF OPERATIONS & FINANCE	32.00			X			81,525.	0.	8,130.	
(3) MARY DELORIE DIRECTOR OF INDIVIDUAL GIVING	32.00					X	108,321.	0.	18,287.	
(4) CAMILLE CYPRIAN CO-CHAIR	1.00	X		X			0.	0.	0.	
(5) ERIC HOWARD VICE CHAIR	1.00	X		X			0.	0.	0.	
(6) LEAH OLM TREASURER	1.00	X		X			0.	0.	0.	
(7) HABON ABDULLE SECRETARY	1.00	X		X			0.	0.	0.	
(8) FRAN HUTCHINS BOARD MEMBER	1.00	X					0.	0.	0.	
(9) NIKKI PIERATOS BOARD MEMBER	1.00	X					0.	0.	0.	
(10) ALEXANDER ROBINSON BOARD MEMBER	1.00	X					0.	0.	0.	

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	3,415,869.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			3,415,869.			
Program Service Revenue	2 a _____	Business Code					
	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)		264,166.			264,166.	
	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	1,882,334.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	1,081,829.				
	c Gain or (loss)	7c	800,505.				
d Net gain or (loss)			800,505.		800,505.		
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	11 a OTHER REVENUE	Business Code	900099	663.		663.	
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d			663.			
12 Total revenue. See instructions			4,481,203.	0.	0.	1,065,334.	

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	3,925,200.	3,925,200.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	323,791.	125,891.	142,684.	55,216.
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	1,018,038.	498,968.	188,580.	330,490.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	50,790.	23,442.	10,392.	16,956.
9 Other employee benefits	259,216.	87,493.	82,408.	89,315.
10 Payroll taxes	108,196.	48,195.	27,776.	32,225.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	230,326.	122,204.	86,765.	21,357.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	294,410.	142,443.	151,967.	
12 Advertising and promotion				
13 Office expenses	99,218.	59,043.	7,161.	33,014.
14 Information technology	160,434.	70,374.	43,829.	46,231.
15 Royalties				
16 Occupancy	126,580.	56,430.	32,530.	37,620.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	163,278.	88,009.	30,005.	45,264.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	29,131.		29,131.	
23 Insurance	8,345.	2,595.	4,020.	1,730.
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 MEMBERSHIPS	39,095.	21,500.	17,595.	
b STIPENDS	32,835.	32,300.	535.	
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	6,868,883.	5,304,087.	855,378.	709,418.
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 <input type="checkbox"/> 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)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	364,397.	1	2,013,512.
	2 Savings and temporary cash investments	4,211,923.	2	619,081.
	3 Pledges and grants receivable, net	5,105,132.	3	3,994,272.
	4 Accounts receivable, net	2,490.	4	0.
	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	79,871.	9	101,800.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 274,786.		
	b Less: accumulated depreciation	10b 89,005.		
	11 Investments - publicly traded securities	210,369.	10c	185,781.
	12 Investments - other securities. See Part IV, line 11	7,406,219.	11	9,576,118.
	13 Investments - program-related. See Part IV, line 11	510,000.	12	
	14 Intangible assets		13	200,000.
	15 Other assets. See Part IV, line 11	1,626,332.	14	
16 Total assets. Add lines 1 through 15 (must equal line 33)	19,516,733.	15	1,672,393.	
		16	18,362,957.	
Liabilities	17 Accounts payable and accrued expenses	369,654.	17	123,957.
	18 Grants payable	25,000.	18	1,655,300.
	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	64,962.	24	31,518.
	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	514,706.	25	453,883.
	26 Total liabilities. Add lines 17 through 25	974,322.	26	2,264,658.
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	6,564,179.	27	5,846,665.
	28 Net assets with donor restrictions	11,978,232.	28	10,251,634.
	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	18,542,411.	32	16,098,299.
33 Total liabilities and net assets/fund balances	19,516,733.	33	18,362,957.	

Form 990 (2023)

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	4,481,203.
2	Total expenses (must equal Part IX, column (A), line 25)	2	6,868,883.
3	Revenue less expenses. Subtract line 2 from line 1	3	-2,387,680.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	18,542,411.
5	Net unrealized gains (losses) on investments	5	-211,748.
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	155,316.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	16,098,299.

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 on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <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 checked="" 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.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		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 (2023)

SCHEDULE A (Form 990)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2023

Open to Public Inspection

Table with 2 columns: Name of the organization (HEADWATERS FOUNDATION FOR JUSTICE) and Employer identification number (36-3359386)

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1-12. List of reasons for public charity status with checkboxes. Option 7 is checked. Includes sub-items a-f for supported organizations.

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row.

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	6,924,265.	13,311,485.	14,429,606.	3,660,929.	3,415,869.	41,742,154.
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	6,924,265.	13,311,485.	14,429,606.	3,660,929.	3,415,869.	41,742,154.
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)						19,079,314.
6 Public support. Subtract line 5 from line 4.						22,662,840.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	6,924,265.	13,311,485.	14,429,606.	3,660,929.	3,415,869.	41,742,154.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	63,642.	46,374.	45,427.	57,779.	264,166.	477,388.
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.)	444,695.	313,491.	45,543.	23,298.	663.	827,690.
11 Total support. Add lines 7 through 10						43,047,232.
12 Gross receipts from related activities, etc. (see instructions)					12	147,353.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	52.65 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	52.60 %
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. 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 - 2023. 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 - 2022. 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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 on 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 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. 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 - 2022. 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 on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

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

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 on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

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 on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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

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

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

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

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

Schedule A (Form 990) 2023

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 2023 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-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2023		
a	From 2018		
b	From 2019		
c	From 2020		
d	From 2021		
e	From 2022		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2023 distributable amount		
i	Carryover from 2018 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2023 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2023 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2023, 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 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2024. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2019		
b	Excess from 2020		
c	Excess from 2021		
d	Excess from 2022		
e	Excess from 2023		

Schedule A (Form 990) 2023

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.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

MISCELLANEOUS REVENUE

2019 AMOUNT: \$ 444,695.

2020 AMOUNT: \$ 313,491.

2021 AMOUNT: \$ 45,543.

2022 AMOUNT: \$ 23,298.

2023 AMOUNT: \$ 663.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Name of the organization

HEADWATERS FOUNDATION FOR JUSTICE

Employer identification number

36-3359386

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

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

Schedule B (Form 990) (2023)

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	 <hr/> <hr/> <hr/>	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	 <hr/> <hr/> <hr/>	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	 <hr/> <hr/> <hr/>	\$ 475,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	 <hr/> <hr/> <hr/>	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	 <hr/> <hr/> <hr/>	\$ 100,329.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
6	 <hr/> <hr/> <hr/>	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ 113,298.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 105,926.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
5	VARIOUS STOCK CONTRIBUTIONS ON 3/7/24 AND 5/8/24 _____ _____ _____	\$ 49,318.	03/07/24
7	1630 SHARES OF AGTHX _____ _____ _____	\$ 105,298.	12/08/23
8	VARIOUS STOCK CONTRIBUTIONS _____ _____ _____	\$ 105,926.	12/11/23
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE 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

2023

Open to Public Inspection

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE Employer identification number 36-3359386

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. Rows include total number at end of year, aggregate values for contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

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

Form for Part II Conservation Easements. Includes checkboxes for various purposes (land for public use, natural habitat, open space, historically important land area, certified historic structure) and a table for tracking easements held at the end of the tax year (2a-2d).

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.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions 1a, 1b, 2, and 2a regarding reporting requirements for art and historical treasures.

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)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

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, line 13, col. (B))		

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) INTEREST IN THE NET ASSETS OF THE MINNEAPOLIS FOUNDATION	1,233,450.
(2) RIGHT OF USE ASSET, NET OF AMORTIZATION	438,943.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	1,672,393.

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) LEASE LIABILITY	453,883.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	453,883.

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

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

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

1	Total revenue, gains, and other support per audited financial statements	1	4,424,771.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-211,748.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	155,316.
e	Add lines 2a through 2d	2e	-56,432.
3	Subtract line 2e from line 1	3	4,481,203.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	4,481,203.

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

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

1	Total expenses and losses per audited financial statements	1	6,868,883.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	6,868,883.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	6,868,883.

Part XIII Supplemental Information

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

PART V, LINE 4:

THE FOUNDATION MAINTAINS THE ENDOWMENT TO SUPPORT GENERAL OPERATIONS AND

FUND GRANTMAKING FOR THE BENEFIT OF INDIGENOUS LED GROUPS IN MINNESOTA AND

WISCONSIN.

PART X, LINE 2:

THE FOUNDATION IS TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL

REVENUE CODE (IRC) AND MINNESOTA STATUTE 290.05. IT IS CLASSIFIED AS A

FOUNDATION THAT IS NOT A PRIVATE FOUNDATION UNDER SECTION 509(A)(1) OF THE

IRC AND CONTRIBUTIONS BY DONORS ARE TAX DEDUCTIBLE.

THE FOUNDATION FOLLOWS ACCOUNTING STANDARDS FOR UNCERTAIN TAX POSITIONS

Part XIII Supplemental Information *(continued)*

AND FILES AS A TAX-EXEMPT ORGANIZATION. DURING 2023 AND 2022, THE
FOUNDATION HAS NOT RECOGNIZED ANY LIABILITY FOR UNCERTAIN TAX POSITIONS.
THE FOUNDATION'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY
FEDERAL AND STATE AUTHORITIES.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN BENEFICIAL INTEREST IN THE MINNEAPOLIS FOUNDATION

FUND	155,316.
------	----------

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization **HEADWATERS FOUNDATION FOR JUSTICE** Employer identification number **36-3359386**

Part I General Information on Grants and Assistance

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
ADALAH JUSTICE PROJECT, C/O TIDES CENTER - P.O. BOX 541 - GLEN CARBON, IL 62034	94-3213100		10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AJP EDUCATIONAL FOUNDATION 6404 SEVEN CORNERS PL STE N FALLS CHURCH, VA 22044	27-1365284	501C3	25,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AMAZE 1380 ENERGY LANE ST. PAUL, MN 55101-1681	41-1972162	501C3	8,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AMERICAN INDIAN CANCER FOUNDATION 3001 BROADWAY ST NE STE 185 MINNEAPOLIS, MN 55413-2657	27-0300026	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AMERICAN INDIAN FAMILY CENTER 579 WELLS ST. SAINT PAUL, MN 55130-4134	41-1841352	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
ASIAN ECONOMIC DEVELOPMENT ASSOCIATION - 377 UNIVERSITY AVE W, SUITE D - SAINT PAUL, MN 55103	41-1911474	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **52.**

3 Enter total number of other organizations listed in the line 1 table **10.**

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

Schedule I (Form 990) 2023

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AWOOD CENTER 1730 NEW BRIGHTON BLVD, STE 104-120 MINNEAPOLIS, MN 55413	83-1170235	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
AYADA LEADS 701 3RD ST. N STE 105 MINNEAPOLIS, MN 55401	47-4294816	501C3	85,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
BLACK IMMIGRANT COLLECTIVE, C/O ACCESS PHILANTHROPY CHARITIES - 2100 STEVENS AVE. S - MINNEAPOLIS, MN 55404	38-3777419		81,250.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
BODY WISDOM D.B.A. INTERPLAY 2273 TELEGRAPH AVENUE OAKLAND, MN 94612-2330	94-3153475	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
BREAST CANCER ACTION 548 MARKET ST PMB 17179 SAN FRANCISCO, CA 94104-5401	94-3138992	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
CENTER SCHOOL INC 2421 BLOOMINGTON AVE S MINNEAPOLIS, MN 55404-3918	36-3591386	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
CENTRO DE TRABAJADORES UNIDOS EN LA LUCHA - 3715 CHICAGO AVENUE - MINNEAPOLIS, MN 55407	38-3828696	501C3	473,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
DAKHOTA IAPI OKHODAKICHIYE PO BOX 548 OSSEO, MN 55369	46-3946313	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
DAKOTA WICOHAN P.O. BOX 2 - 230 WEST 2ND STREET MORTON, MN 56270-1308	42-1552956	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
DREAM OF WILD HEALTH 1308 E FRANKLIN AVE., SUITE 203 MINNEAPOLIS, MN 55404	41-1632662	501C3	416,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
EAST SIDE FREEDOM LIBRARY 1105 GREENBRIER STREET SAINT PAUL, MN 55106	46-3794535	501C3	6,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
ENDAZHI-NITAAWIGING QALIBC INC. 15484 MIGIZI DR RED LAKE, MN 56671	92-3560913	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
GENDER JUSTICE 663 UNIVERSITY AVENUE W, SUITE 200 ST. PAUL, MN 55104	80-0603630	501C3	12,000.	0.	N/A	N/A	PROJECT SUPPORT, GENERAL OPERATING SUPPORT
GRASSROOTS INDIGENOUS MULTIMEDIA 619 W WHEELLOCK PARKWAY ST PAUL, MN 55406-3546	41-1962329	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
GRASSROOTS INTERNATIONAL 179 BOYLSTON STREET, 4TH FLOOR BOSTON , MA 02130	04-2791159		28,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
GREATER MINNESOTA WORKER CENTER 2719 W. DIVISION ST SUITE 122 ST. CLOUD, MN 56301	46-3874287	501C3	360,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
IMMIGRANT DEVELOPMENT CENTER 810 4TH AVE S STE 100 MOORHEAD, MN 56560	20-3368647	501C3	15,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
INDIGENOUS PEOPLES TASK FORCE 1335 E. 23RD STREET MINNEAPOLIS, MN 55404	36-3617906	501C3	53,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INQUILINXS UNIDXS POR JUSTICIA 3715 CHICAGO AVE MINNEAPOLIS, MN 55407	47-4987940	501C3	370,000.	0.	N/A	N/A	PROJECT SUPPORT, GENERAL OPERATING SUPPORT
INTERNATIONAL INSTITUTE OF MINNESOTA - 1694 COMO AVE - SAINT PAUL, MN 55108-2710	41-0693912	501C3	26,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
JEWISH COMMUNITY ACTION 2324 UNIVERSITY AVE W SAINT PAUL, MN 55114	41-1830619	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
JEWISH VOICE FOR PEACE PO BOX 589 BERKELEY, CA 94701	90-0018359	501C3	30,500.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
JUBILEE GIFT GALAXY, INC. 6655 MOORE DR OAKLAND, CA 94611	84-5159544	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
LITTLE EARTH RESIDENTS ASSOCIATION 2495 18TH AVE S MINNEAPOLIS, MN, MN 55404	36-3309894	501C3	54,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
LOWER PHALEN CREEK PROJECT 332 MINNESOTA ST. SUITE W1520 SAINT PAUL, MN 55101	27-5469929	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MANIDOO OGITIGAAN 102 FIRST STREET WEST #110 BEMIDJI, MN 56601	82-4771865	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MEWINZHA ONDAADIZIIKE WIIGAMING 802 PAUL BUNYAN DR S. SUITE 12, BEMIDJI, MN 56601	46-2523191	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MIGIZI COMMUNICATIONS, INC. 1845 E LAKE ST MINNEAPOLIS, MN 55407	41-1379114	501C3	70,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MINNESOTA DRIVERS COOPERATIVE 3137 CHICAGO AVE MINNEAPOLIS, MN 55425	41-1658654		20,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MINNESOTA INDIGENOUS BUSINESS ALLIANCE (MNIBA) - 1765 CARROLL AVENUE, #10 - ST. PAUL, MN 55104-8354	81-5041824	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MINNESOTA UBER/LYFT DRIVERS ASSOCIATION - 1701 AMERICAN BLVD E - BLOOMINGTON, MN 55425	92-3491338	501C3	30,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MIZNA 2446 UNIVERSITY AVE W STE 115 ST. PAUL, MN 55114	41-1913423	501C3	25,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
MNI SOTA FUND 1530 E FRANKLIN AVENUE MINNEAPOLIS, MN 55404	45-3579582	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NATIVE AMERICAN COMMUNITY DEVELOPMENT INSTITUTE - 1414 FRANKLIN AVENUE - MINNEAPOLIS, MN 55404-2134	41-2117257	501C3	56,250.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NATIVE CONSERVANCY P.O. BOX 456 CORDOVA, AK 99574	30-0131766	501C3	8,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NATIVE GOVERNANCE CENTER 1730 NEW BRIGHTON BLVD MINNEAPOLIS, MN 55413	47-4901644	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NATIVE SUN COMMUNITY POWER DEVELOPMENT - 4407 E. LAKE ST. - MINNEAPOLIS, MN 55406	84-4052420	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NEW NATIVE THEATRE PO BOX 40118 ST. PAUL, MN 55104	27-3901099	501C3	115,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
NORTHWEST INDIAN COMMUNITY DEVELOPMENT CENTER - 1819 BEMIDJI AVE N - BEMIDJI, MN 56601-3866	36-3505641	501C3	50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
OUR JUSTICE PO BOX 2105 MINNEAPOLIS, MN 55403	41-0971333	501C3	170,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
PALESTINIAN YOUTH MOVEMENT, C/O WESPAC FOUNDATION - 77 TARRYTOWN RD - WHITE PLAINS, NY 10607	13-3109400		8,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
PARTNERS IN HEALTH PO BOX 996 FREDERICK, MD 21705-9942	04-3567502	501C3	18,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
PEOPLE SERVING PEOPLE, INC. 614 SOUTH THIRD STREET MINNEAPOLIS, MN 55415-1104	41-1443148	501C3	7,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
QUEERSPACE COLLECTIVE P.O BOX 11455 MINNEAPOLIS, MN 55411	86-3249777	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
RESTAURANT OPPORTUNITIES CENTER OF MINNESOTA (ROC-MN), C/O TAKEACTION MN EDUCATI - 2110 NICOLLET AVE - MINNEAPOLIS, MN 40817	01-0939141		85,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SOIL, C/O RIGHT TO THE CITY ALLIANCE INC. - 388 ATLANTIC AVE, 3RD FL - BROOKLYN, NY 11217	94-3462187		10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
SOLIDAIRE NETWORK, INC. 1423 BROADWAY NO 314 OAKLAND, CA 94612	84-2130536	501C3	20,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
T.O.N.E. U.P., C/O MINNESOTA PRISON WRITING WORKSHOP - 2110 NICOLLET AVE SOUTH - MINNEAPOLIS, MN 55404	47-1890824		50,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
TAKEACTION MN 705 RAYMOND AVE 100 SAINT PAUL, MN 55114	41-1635130	501C4	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
THE CIRCLE OF PEACE MOVEMENT 817 DAYTON AVENUE SAINT PAUL, MN 55104	83-1968301	501C3	26,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
TIWAHE FOUNDATION 570 ASBURY ST N, SUITE 104 ST. PAUL, MN 55407-1226	26-4377588	501C3	125,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
UNTIL WE ARE ALL FREE MOVEMENT 2738 WINNETKA AVE N STE 270 MINNEAPOLIS, MN 55427	86-2751530	501C3	20,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
WALK-IN COUNSELING CENTER 2421 CHICAGO AVE MINNEAPOLIS, MN 55404	41-0983461	501C3	26,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT
WOMEN'S ENVIRONMENTAL INSTITUTE P.O. BOX 128 NORTH BRANCH, MN 55056-6807	20-0312344	501C3	10,000.	0.	N/A	N/A	GENERAL OPERATING SUPPORT

Schedule I (Form 990)

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

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

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

PART I, LINE 2:

WITH AN INITIAL APPLICATION, GROUPS MUST SUPPLY A COPY OF THE DETERMINATION LETTER, A LIST OF BOARD MEMBERS, BUDGET AND FINANCIAL INFORMATION, AND A WRITTEN NARRATIVE PROPOSAL ABOUT THE PROJECT. IF AN AWARD IS MADE, GROUPS MUST SIGN A GRANT AGREEMENT INDICATING THE TERMS OF THE GRANT AND REPORTING REQUIREMENTS. GROUPS MUST ALSO PROVIDE EVIDENCE OF CURRENT REGISTRATION WITH THE MINNESOTA ATTORNEY GENERAL'S CHARITY DIVISION. IF FUNDS ARE DISTRIBUTED TO A FISCAL AGENT, A LETTER IS REQUIRED FROM THAT ORGANIZATION INDICATING THE ORGANIZATION'S WILLINGNESS TO SERVE IN THAT CAPACITY.

Part IV Supplemental Information

ORGANIZATIONS RECEIVING FUNDING ARE REQUIRED TO SUBMIT A FINAL REPORT ONE

YEAR AFTER FUNDS WERE RECEIVED. ORGANIZATIONS THAT WERE FUNDED IN THE

PREVIOUS YEAR ARE REQUIRED TO SUBMIT A SIX-MONTH PROGRESS REPORT WITH THEIR

CURRENT APPLICATION. ORGANIZATIONS THAT WERE FUNDED PREVIOUSLY MUST HAVE

ALL PROGRESS REPORTS SUBMITTED BEFORE ANY ADDITIONAL DOLLARS ARE GRANTED.

Multiple horizontal lines for supplemental information input.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2023

Open to Public Inspection

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.

Department of the Treasury
Internal Revenue Service

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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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 checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) BILAL ALKATOUT INTERIM EXECUTIVE DIRECTOR	(i)	154,103.	0.	0.	8,280.	14,369.	176,752.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

HEADWATERS FOUNDATION FOR JUSTICE

Employer identification number

36-3359386

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

THROUGH GRANTMAKING AND CAPACITY BUILDING SUPPORT TO GRASSROOTS

ORGANIZATIONS, OUR GOAL IS TO FOSTER JUST AND SUSTAINABLE COMMUNITIES

THAT EMBRACE SOCIAL, RACIAL, ECONOMIC AND ENVIRONMENTAL EQUITY. TO

ACHIEVE THIS GOAL, ALL OF HEADWATERS' PROGRAMS ARE DESIGNED TO ADVANCE

TWO OBJECTIVES: CHANGING SYSTEMS OF POWER, AND INCREASING THE POWER OF

DISENFRANCHISED COMMUNITIES. OUR COMMUNITY-LED GRANTMAKING PROCESS IS

THE TOUCHSTONE OF OUR FOUNDATION.

FORM 990, PART III, LINE 2, NEW PROGRAM SERVICES:

BUSH PRIZE: MINNESOTA: THE BUSH PRIZE IS AN AWARD THAT CELEBRATES

ORGANIZATIONS THAT HAVE CULTURES OF INNOVATION AND HISTORIES OF

BUILDING CREATIVE SOLUTIONS FOR CHALLENGES IN THEIR COMMUNITIES. IN

2023, THE BUSH FOUNDATION CHOSE FOUR REGIONAL PARTNERS TO SELECT BUSH

PRIZE WINNERS WHO ARE LEADING CHANGE IN THEIR REGION.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

OTHER PROGRAMS: HEADWATERS HAS ADDITIONAL PROGRAMMING THAT INCLUDES

GENERAL PROGRAMMATIC WORK TO SUPPORT THE MISSION AND VALUES OF

ADVANCING EQUITY, DEMANDING INCLUSION, TRANSFORMING POWERS, AND

TRUSTING THE COMMUNITY.

EXPENSES \$ 925,929. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

BUSH PRIZE: MINNESOTA: THE BUSH PRIZE IS AN AWARD THAT CELEBRATES

ORGANIZATIONS THAT HAVE CULTURES OF INNOVATION AND HISTORIES OF

BUILDING CREATIVE SOLUTIONS FOR CHALLENGES IN THEIR COMMUNITIES. IN

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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2023, THE BUSH FOUNDATION CHOSE FOUR REGIONAL PARTNERS TO SELECT BUSH PRIZE WINNERS WHO ARE LEADING CHANGE IN THEIR REGION. HEADWATERS FOUNDATION FOR JUSTICE PARTNERED WITH THE BUSH FOUNDATION TO SELECT THE 2023 BUSH PRIZE: MINNESOTA WINNERS. IN FISCAL YEAR 2024, THE BUSH PRIZE: MINNESOTA PROGRAM AWARDED \$445,000 TO FOUR ORGANIZATIONS. IN ADDITION, THREE FINALISTS WERE EACH AWARDED \$10,000. EXPENSES \$ 475,000. INCLUDING GRANTS OF \$ 475,000. REVENUE \$ 0.

RAPID RESPONSE GRANTMAKING: AT HEADWATERS, WE KNOW THAT THE NATURE OF GRASSROOTS ORGANIZING MEANS THAT OUR FUNDING CYCLES DO NOT ALWAYS ALIGN WITH REAL FINANCIAL NEEDS OF ORGANIZATIONS IN MOMENTS OF CRISIS OR OPPORTUNITY. HEADWATERS RAISES AND GRANTS OUT RAPID RESPONSE DOLLARS TO COMMUNITY GROUPS DURING UNEXPECTED AND CRITICAL MOMENTS. IN FISCAL YEAR 2024, OUR RAPID RESPONSE GRANTMAKING PROGRAM AWARDED \$373,000 TO TWELVE ORGANIZATIONS. EXPENSES \$ 512,137. INCLUDING GRANTS OF \$ 373,000. REVENUE \$ 0.

FORM 990, PART VI, SECTION B, LINE 11B:
THE FINANCE COMMITTEE REVIEWS AND RECOMMENDS THE APPROVAL OF THE PREPARED FORM 990 TO THE FULL BOARD THE BOARD THEN REVIEWS THE FORM 990 FOR THEIR CONSIDERATION AND APPROVAL.

FORM 990, PART VI, SECTION B, LINE 12C:
AS NEW BOARD AND KEY STAFF MEMBERS JOIN THE ORGANIZATION, THEY COMPLETE THE CONFLICT OF INTEREST FORM. AT THE START OF THE NEW FISCAL YEAR, ALL BOARD MEMBERS AND KEY STAFF MEMBERS COMPLETE THE CONFLICT OF INTEREST FORMS. A SUMMARY OF THE CONFLICTS IS GIVEN TO THE BOARD CO-CHAIRS.

ANY CONTRACTS OR PAYMENTS MADE TO/WITH DIRECTORS MUST BE APPROVED BY THE

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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BOARD. IF ANY CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF INTEREST ARISES
AFTER THE ANNUAL FORM IS FILLED OUT, THE INTERESTED DIRECTOR OR ANY
DIRECTOR WITH KNOWLEDGE OF SUCH CONFLICT SHALL CALL IT TO THE ATTENTION OF
THE BOARD PRIOR TO BOARD ACTION ON A DECISION INVOLVING THE CONFLICT OF
INTEREST. WHEN THERE IS DOUBT AS TO WHETHER A CONFLICT OF INTEREST EXISTS,
THE MATTER SHALL BE RESOLVED BY A VOTE OF THE BOARD, EXCLUDING THE PERSON
WHO IS THE SUBJECT OF THE POSSIBLE CONFLICT OF INTEREST. IF A CONFLICT OF
INTEREST DOES EXIST, THE BOARD MAY STILL AUTHORIZE, APPROVE, OR RATIFY A
CONTRACT OR TRANSACTION IN GOOD FAITH BY THE AFFIRMATIVE VOTE OF A MAJORITY
OF DIRECTORS; WITH THE CONFLICTED BOARD MEMBER ABSTAINING FROM THE VOTE.
THE DIRECTOR WHO HAS A CONFLICT SHALL NOT PARTICIPATE IN THE BOARD'S
DISCUSSION OF THE MATTER EXCEPT TO DISCLOSE MATERIAL FACTS AND TO RESPOND
TO QUESTIONS. SUCH PERSON SHALL NOT ATTEMPT TO EXERT HIS OR HER PERSONAL
INFLUENCE WITH RESPECT TO THE MATTER, EITHER AT OR OUTSIDE THE MEETING. THE
DIRECTOR HAVING SUCH A CONFLICT SHALL NOT PARTICIPATE IN THE FINAL
DELIBERATION OR DECISION REGARDING THE MATTER UNDER CONSIDERATION AND SHALL
RETIRE FROM THE ROOM IN WHICH THE BOARD IS MEETING AFTER PROVIDING THE
BOARD WITH ANY AND ALL RELEVANT INFORMATION. ANY DIRECTOR DISCLOSING A
CONFLICT OF INTEREST MAY BE COUNTED IN DETERMINING THE PRESENCE OF A QUORUM
AT A MEETING OF THE BOARD OR A COMMITTEE THEREOF. THE MINUTES OF THE
MEETING OF THE BOARD OR COMMITTEE SHALL REFLECT THAT THE CONFLICT OF
INTEREST WAS DISCLOSED AND THAT THE INTERESTED DIRECTOR WAS NOT PRESENT
DURING THE FINAL DISCUSSION OR VOTE AND DID NOT VOTE ON THE MATTER.

FORM 990, PART VI, SECTION B, LINE 15:
CHANGES TO THE INTERIM EXECUTIVE DIRECTOR'S SALARY SHALL BE MADE BY THE
BOARD OF DIRECTORS. IN REVIEWING THE COMPENSATION OF THE INTERIM EXECUTIVE
DIRECTOR, HEADWATERS BOARD OF DIRECTORS UTILIZES THE FOLLOWING PROCESS:

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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1) IMPARTIAL DECISION MAKERS - THE COMPENSATION ARRANGEMENT MUST BE APPROVED IN ADVANCE (BEFORE ANY PAYMENT IS MADE) BY THE BOARD COMPOSED ENTIRELY OF INDIVIDUALS WHO DO NOT HAVE A CONFLICT OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENT.

2) COMPARABILITY DATA - WHEN THE BOARD IS CONSIDERING COMPENSATION OF THE INTERIM EXECUTIVE DIRECTOR, IT MUST RELY ON COMPARABILITY DATA THAT DEMONSTRATES THE FAIR VALUE OF THE COMPENSATION IN QUESTION. THIS DATA MAY INCLUDE THE FOLLOWING

- EXPERT COMPENSATION STUDIES BY INDEPENDENT FIRMS.
- WRITTEN JOB OFFERS FOR POSITIONS AT SIMILAR ORGANIZATIONS.
- DOCUMENTED TELEPHONE CALLS AND EMAILS ABOUT SIMILAR POSITIONS AT BOTH NON-PROFIT AND FOR-PROFIT ORGANIZATIONS.
- INFORMATION OBTAINED FROM THE IRS FORM 990 FILINGS OF SIMILAR ORGANIZATIONS
- USE OF SALARY SURVEYS NON-PROFIT AND FOUNDATION WORLD.

THE BOARD'S FINAL DECISION IS DOCUMENTED THROUGH BOARD MEETING MINUTES. THIS IS CONDUCTED ANNUALLY AND LAST OCCURRED IN FISCAL YEAR 2023.

STAFF SALARIES ARE DETERMINED BY PERFORMANCE EVALUATION, YEARS OF EXPERIENCE, EDUCATION, SUPERVISOR DUTIES, AND ENSURING ALL POSITIONS ARE PAID AT LEAST WITHIN 50-75% COMPARED TO OTHER NONPROFIT ORGANIZATIONS BASED ON BUDGET, ASSETS, LOCATION, AND FOCUS AREA. THE DIRECT SUPERVISOR REVIEWS PERFORMANCE AND RECOMMENDS COMPENSATION BASED ON THE SALARY RANGES OF THE ORGANIZATION AND THE INTERIM EXECUTIVE DIRECTOR APPROVES ALL SALARIES. SALARIES ARE DOCUMENTED IN THE APPROPRIATE PERSONNEL FILE WITH THE REQUEST MEMO AND THE SIGNED SALARY AUTHORIZATION APPROVED BY THE INTERIM EXECUTIVE DIRECTOR. THE PROCESS DESCRIBED HERE WAS LAST COMPLETED IN 2023.

Name of the organization HEADWATERS FOUNDATION FOR JUSTICE	Employer identification number 36-3359386
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FORM 990, PART VI, SECTION C, LINE 19:

THE FOUNDATION MAKES ITS FINANCIAL STATEMENTS AVAILABLE ON THE WEBSITE OR
MAILED UPON REQUEST.

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

CHANGE IN BENEFICIAL INTEREST IN THE MINNEAPOLIS FOUNDATION 155,316.

FORM 990 PART XII, LINE 2C

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.