

Form **990****Return of Organization Exempt From Income Tax****2025**

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.**A For the 2025 calendar year, or tax year beginning and ending****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

1701 RHODE ISLAND AVE NW, 3-124

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

WASHINGTON, DC 20036**F** Name and address of principal officer: **ANNIE DUFLO****SAME AS C ABOVE****D** Employer identification number**06-1660068****E** Telephone number**203-672-9507****G** Gross receipts \$ **60,152,501.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **WWW.POVERTY-ACTION.ORG****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **2002** **M** State of legal domicile: **NJ****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: INNOVATIONS FOR POVERTY ACTION DISCOVERS AND PROMOTES EFFECTIVE SOLUTIONS TO GLOBAL POVERTY.
	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) 15
	4	Number of independent voting members of the governing body (Part VI, line 1b) 15
	5	Total number of individuals employed in calendar year 2025 (Part V, line 2a) 104
	6	Total number of volunteers (estimate if necessary) 15
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 39,269,905.
	9	Program service revenue (Part VIII, line 2g) 13,055,609.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 340,106.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 129,844.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 52,795,464.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 34,889,503.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 795,146.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 19,522,257.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 57,894,421.
19	Revenue less expenses. Subtract line 18 from line 12 -5,098,957.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 33,431,493.
	21	Total liabilities (Part X, line 26) 28,855,772.
	22	Net assets or fund balances. Subtract line 21 from line 20 4,575,721.

Part II Signature Block

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

Sign Here	Signature of officer		Date		
	ANNIE DUFLO, EXECUTIVE DIRECTOR				
Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	Check if self-employed ☐	PTIN
	AARON FOX	AARON FOX	09/29/26		P01365820
Firm's name	Firm's EIN		Phone no.		
	CBIZ ADVISORS, LLC	87-3707167	212-503-8800		
Firm's address 685 THIRD AVENUE NEW YORK, NY 10017					

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

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

INNOVATIONS FOR POVERTY ACTION DISCOVERS AND PROMOTES EFFECTIVE SOLUTIONS TO GLOBAL POVERTY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ 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 ☒ 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 \$ 8,347,793. including grants of \$ 251,192.) (Revenue \$ 10,110,521.)

EDUCATION - TOO MANY CHILDREN IN LOW- AND MIDDLE-INCOME COUNTRIES ARE NOT ACQUIRING FOUNDATIONAL LITERACY AND NUMERACY SKILLS. IN ADDITION, MANY CHILDREN FACE CHALLENGES ACCESSING SCHOOL, TRANSITIONING BETWEEN EDUCATION LEVELS, PREPARING FOR THE WORKFORCE, AND DEVELOPING THEIR BROADER WELLBEING. IPA WORKS WITH GOVERNMENTS TO IDENTIFY WHAT WORKS AND EMBED THOSE SOLUTIONS INTO NATIONAL EDUCATION SYSTEMS. IN RWANDA, IPA AND GEORGETOWN UNIVERSITY'S GUI2DE SUPPORTED THE MINISTRY OF EDUCATION TO SCALE THE SUPPORTING TEACHER ACHIEVEMENT IN RWANDAN SCHOOLS (STARS) PROGRAM, REACHING 107,411 TEACHERS ACROSS 3,548 SCHOOLS NATIONWIDE. STARS LINKS TEACHER PERFORMANCE CONTRACTS TO STUDENT LEARNING OUTCOMES, REPLACING A SYSTEM IN WHICH BONUSES HAD BEEN ESSENTIALLY AUTOMATIC. IN GHANA, IPA WORKED WITH RESEARCHERS TO

4b (Code:) (Expenses \$ 7,982,557. including grants of \$ 2,547,776.) (Revenue \$)

PEACE AND RECOVERY - MORE THAN 100 MILLION PEOPLE WORLDWIDE ARE FORCIBLY DISPLACED, YET RIGOROUS EVIDENCE ON WHAT HELPS DISPLACED PEOPLE ACHIEVE LASTING ECONOMIC INCLUSION REMAINS SCARCE. IPA BUILDS THAT EVIDENCE BASE TO HELP GOVERNMENTS AND AID AGENCIES MAKE BETTER DECISIONS FOR CONFLICT- AND CRISIS-AFFECTED POPULATIONS. IN 2025, IPA, IN PARTNERSHIP WITH ABDUL LATIF JAMEEL POVERTY ACTION LAB (J-PAL), ADVANCED THE DISPLACED LIVELIHOODS INITIATIVE, WHICH SPANS MORE THAN 50 STUDIES ACROSS MORE THAN 25 COUNTRIES. IN ETHIOPIA, IPA SUPPORTED THE FIRST EXPERIMENTAL EVIDENCE ON EXTENDING WORK PERMITS TO REFUGEES AND INTEGRATING REFUGEES INTO NATIONAL PUBLIC WORKS AND DIGITAL IDENTITY SYSTEMS. IN THAILAND, IPA MOVED QUICKLY FOLLOWING THE GOVERNMENT'S LANDMARK 2025 DECISION TO EXTEND FORMAL WORK RIGHTS TO

4c (Code:) (Expenses \$ 5,063,386. including grants of \$ 873,361.) (Revenue \$)

SOCIAL PROTECTION - HUNDREDS OF MILLIONS OF PEOPLE REMAIN TRAPPED IN EXTREME POVERTY, WHILE THE PROGRAMS DESIGNED TO HELP THEM OFTEN LACK THE EVIDENCE NEEDED TO REACH THEIR FULL POTENTIAL. IPA PARTNERS WITH GOVERNMENTS AND IMPLEMENTING ORGANIZATIONS TO GENERATE AND USE EVIDENCE TO STRENGTHEN THOSE PROGRAMS. IN COLOMBIA, IPA COLLABORATED WITH THE INSTITUTE OF FAMILY WELFARE THROUGH THE ICBF INNOVATION AND EVIDENCE LAB TO DEVELOP AND EVALUATE APAPACHAR, A NON-VIOLENT PARENTING PROGRAM. A 2025 RANDOMIZED CONTROLLED TRIAL WITH IPA TECHNICAL SUPPORT THAT COVERED MORE THAN 2,500 CAREGIVERS ACROSS 77 SERVICE UNITS FOUND PROMISING EVIDENCE ON THE EARLY EFFECTIVENESS OF THIS PROGRAM. AS A RESULT OF THIS COLLABORATION, COLOMBIA'S NATIONAL EARLY CHILDHOOD DEVELOPMENT SERVICE

4d Other program services (Describe on Schedule O.)

(Expenses \$ 21,473,086. including grants of \$ 2,815,000.) (Revenue \$)

4e Total program service expenses 42,866,822.

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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. See instructions</i>		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	

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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>	22	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>	23	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>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
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?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
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>	25a	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>	25b	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>	26	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>	27	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>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	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>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	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>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	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>	32	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>	33	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>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	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>	35b	
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>	36	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>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X

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	1a	41
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

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

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 104		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X	
b If "Yes," enter the name of the foreign country SEE SCHEDULE O See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? <i>If "Yes," see the instructions and file Form 4720, Schedule N.</i>	15		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? <i>If "Yes," complete Form 4720, Schedule O.</i>	16		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? <i>If "Yes," complete Form 6069.</i>	17		

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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

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	15	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent	1b	15	
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?	2		X
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?	3	X	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
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?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
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	9		X

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

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b 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?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b 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	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X	
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14	X	
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?			
a The organization's CEO, Executive Director, or top management official	15a	X	
b Other officers or key employees of the organization	15b	X	
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?	16a		X
b 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?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed AL, AR, CA, FL, GA, HI, IL, KS, KY, MA, MD, MI

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.
☐ Own website ☐ Another's website ☒ 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
ANNIE DUFLO – EXECUTIVE DIRECTOR – 203-672-9507
1701 RHODE ISLAND AVE NW, 3-124, WASHINGTON, DC 20036

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Form 990 (2025)

06-1660068 Page **7**

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) ANNIE DUFLO EXECUTIVE DIRECTOR	40.00			X				281,677.	0.	38,612.
(2) SARAH DE TOURNEMIRE CHIEF PARTNERSHIP & PHILANTHROPY OFF	40.00				X			240,645.	0.	52,530.
(3) STACEY DAVES-OHLIN GENERAL COUNSEL	40.00			X				227,588.	0.	57,257.
(4) STEVEN GLAZERMAN CHIEF RESEARCH & METHODOLOGY OFFICER	40.00				X			206,516.	0.	56,803.
(5) NIALL C KELEHER SR DIR, GLOBAL RSRCH & DATA SCIENCE	40.00				X			188,006.	0.	59,539.
(6) ERIC FULLILOVE CFO (OUTGOING)	40.00			X				216,283.	0.	6,146.
(7) LOIC WATINE CHIEF RSRCH & POLICY OFC. (OUTGOING)	40.00				X			207,141.	0.	12,181.
(8) NATHANAEL GOLDBERG SR DIRECTOR, SECTOR PROGRAMS	40.00				X			161,729.	0.	47,207.
(9) CLAUDIA CASAROTTO CHIEF GLOBAL PROGRAMS OFFICER	40.00				X			207,817.	0.	0.
(10) ERNEST OSTRO SENIOR DIRECTOR, TECHNOLOGY	40.00				X			173,943.	0.	7,467.
(11) HAMADY TALL SENIOR GRANTS DIRECTOR (FORMER)	40.00					X		172,000.	0.	0.
(12) AGNIESZKA ZIEMINSKA YANK DIRECTOR	3.00	X						0.	0.	0.
(13) ANDREW BECK DIRECTOR	3.00	X						0.	0.	0.
(14) ANDREW SOLOMON CONTRACTED CFO	40.00			X				0.	0.	0.
(15) BENJAMIN APPEN DIRECTOR	3.00	X						0.	0.	0.
(16) COLIN TEICHHOLTZ DIRECTOR	3.00	X						0.	0.	0.
(17) DAVID WELLS DIRECTOR	3.00	X						0.	0.	0.

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(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			
(18) HEATHER GRIZZLE DIRECTOR	3.00	X						0.	0.	0.
(19) JANE KABUBO-MARIARA DIRECTOR	3.00	X						0.	0.	0.
(20) JANET ZHOU DIRECTOR	3.00	X						0.	0.	0.
(21) JYOTSNA PURI DIRECTOR	3.00	X						0.	0.	0.
(22) KAREN LEVY DIRECTOR	3.00	X						0.	0.	0.
(23) KENTARO TOYAMA DIRECTOR	3.00	X						0.	0.	0.
(24) LAURA HATTENDORF DIRECTOR	3.00	X						0.	0.	0.
(25) MASON SMITH DIRECTOR	3.00	X						0.	0.	0.
(26) RUSSELL SIEGELMAN CHAIRMAN	3.00	X		X				0.	0.	0.
1b Subtotal								2,283,345.	0.	337,742.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,283,345.	0.	337,742.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 55

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
MEASURED MOXIE CONSULTING LLC 3 LINNAEAN STREET, CAMBRIDGE, MA 02138	FINANCIAL CONSULTING	212,923.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 1

SEE PART VII, SECTION A CONTINUATION SHEETS

Form **990** (2025)

(F)
Estimated
amount of
other
compensation
from the
organization
and related
organizations

0.

**INNOVATIONS FOR POVERTY ACTION,
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Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	6,602,296.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	43,160,707.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a UNIVERSITY FEES	Business Code	900099	9,779,473.	9,779,473.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			9,779,473.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			336,255.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real (ii) Personal				
b Less: rental expenses ...		6b					
c Rental income or (loss)		6c					
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities (ii) Other				
b Less: cost or other basis and sales expenses		7b					
c Gain or (loss)		7c					
d Net gain or (loss)							
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	331,048.	331,048.		
	b TRANSLATION LOSS		900099	-57,278.			-57,278.
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			273,770.			
	12 Total revenue. See instructions			60,152,501.	10110521.	0.	278,977.

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Form 990 (2025)

06-1660068 Page **10**

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 ...	3,194,595.	3,194,595.		
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	3,292,734.	3,292,734.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,254,702.	288,753.	965,949.	
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	22,946,911.	17,647,444.	4,827,089.	472,378.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,263,838.	1,036,105.	198,640.	29,093.
9 Other employee benefits	4,179,382.	3,449,970.	632,065.	97,347.
10 Payroll taxes	2,063,835.	1,676,004.	340,876.	46,955.
11 Fees for services (nonemployees):				
a Management	240,123.		240,123.	
b Legal	300,722.		300,722.	
c Accounting	342,315.		342,315.	
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.)	3,231,225.	2,281,623.	935,540.	14,062.
12 Advertising and promotion	462,927.	374,343.	70,936.	17,648.
13 Office expenses	764,236.	596,047.	148,096.	20,093.
14 Information technology	1,324,219.	1,048,918.	244,566.	30,735.
15 Royalties				
16 Occupancy	830,473.	739,283.	78,667.	12,523.
17 Travel	3,556,801.	3,470,135.	78,419.	8,247.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	1,003,771.	979,990.	8,946.	14,835.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	72,413.	55,155.	17,258.	
23 Insurance	274,904.	210,951.	59,091.	4,862.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAM SUPPLIES	1,905,158.	1,877,166.	27,992.	
b OTHER OPERATING EXPENSE	311,120.	251,586.	47,674.	11,860.
c DUES & SUBSCRIPTIONS	233,233.	188,603.	35,739.	8,891.
d TAXES, LICENSES & FEES	147,332.	119,139.	22,576.	5,617.
e All other expenses	119,258.	88,278.	30,980.	
25 Total functional expenses. Add lines 1 through 24e	53,316,227.	42,866,822.	9,654,259.	795,146.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

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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	12,624,497.	1	7,938,022.
	2 Savings and temporary cash investments	6,748,123.	2	25,777,929.
	3 Pledges and grants receivable, net	337,562.	3	1,103,224.
	4 Accounts receivable, net	11,951,862.	4	5,985,630.
	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	67,624.	8	74,074.
	9 Prepaid expenses and deferred charges	987,509.	9	939,660.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	747,698.		
	b Less: accumulated depreciation	576,488.		
		222,429.	10c	171,210.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	491,887.	15	806,709.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	33,431,493.	16	42,796,458.	
Liabilities	17 Accounts payable and accrued expenses	4,124,312.	17	4,165,063.
	18 Grants payable		18	
	19 Deferred revenue	24,685,829.	19	27,013,451.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	50,000.
	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	45,631.	25	267,189.
	26 Total liabilities. Add lines 17 through 25	28,855,772.	26	31,495,703.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	2,964,517.	27	6,335,273.
	28 Net assets with donor restrictions	1,611,204.	28	4,965,482.
	Organizations that do not follow FASB ASC 958, check here ☐ 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	4,575,721.	32	11,300,755.
	33 Total liabilities and net assets/fund balances	33,431,493.	33	42,796,458.

Form **990** (2025)

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Form 990 (2025)

06-1660068 Page **12**

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☒ **X**

1	Total revenue (must equal Part VIII, column (A), line 12)	1	60,152,501.
2	Total expenses (must equal Part IX, column (A), line 25)	2	53,316,227.
3	Revenue less expenses. Subtract line 2 from line 1	3	6,836,274.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,575,721.
5	Net unrealized gains (losses) on investments	5	1,307.
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	-112,547.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	11,300,755.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ X Accrual ☐ 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: ☐ Separate basis ☐ Consolidated basis ☐ 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: ☒ X Separate basis ☐ Consolidated basis ☐ 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 _____	X	

Form **990** (2025)

Department of the Treasury
Internal Revenue Service

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

2025

Open to Public Inspection

Name of the organization	INNOVATIONS FOR POVERTY ACTION, A NONPROFIT CORPORATION
--------------------------	--

Employer identification number	06-1660068
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Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
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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).** (Attach Schedule E (Form 990).)
- 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).** Enter the hospital's name, city, and state: _____
- 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).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ 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).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 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 (see instructions). Enter the name, city, and state of the college or university: _____
- 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, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 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).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- 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).

g Provide the following information about the supported organization(s).						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	47518994.	53884762.	51445509.	39269905.	49763003.	241882173
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	47518994.	53884762.	51445509.	39269905.	49763003.	241882173
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)						38586089.
6 Public support. Subtract line 5 from line 4.						203296084

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(f) Total
7 Amounts from line 4	47518994.	53884762.	51445509.	39269905.	49763003.	241882173
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	1,175.	17,368.	327,895.	340,106.	336,255.	1022799.
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.)	41,442.	867,680.	1013135.	144,658.	331,048.	2397963.
11 Total support. Add lines 7 through 10						245302935
12 Gross receipts from related activities, etc. (see instructions)					12	23,631,303.
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						☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2025 (line 6, column (f), divided by line 11, column (f))	14	82.88	%
15 Public support percentage from 2024 Schedule A, Part II, line 14	15	82.04	%
16a 33 1/3% support test - 2025. 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			☒
b 33 1/3% support test - 2024. 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			☐
17a 10% -facts-and-circumstances test - 2025. 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			☐
b 10% -facts-and-circumstances test - 2024. 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			☐
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			☐

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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) 2025	(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 2025 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2024 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2025 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2024 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2025. 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 - 2024.** 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?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11c		

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? 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.		
1		
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? 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.		
2		

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)? 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).		
1		

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?		
1		
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? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

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 ☐ The organization satisfied the Activities Test. Complete line 2 below.			
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c ☐ The organization supported a governmental supported organization. Describe in Part VI how you supported a governmental supported organization (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 its supported organization(s)? 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 each of its supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		Yes	No
2a			
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? 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.			
2b			
3 Parent of Supported Organizations. Answer lines 3a, 3b, and 3c below.			
a Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? If "Yes," provide details in Part VI .			
3a			
b Did the organization direct the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			
c Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .			
3c			

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 ☐ 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 Total annual distributions. Add lines 1 through 5.	6	
7 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	7	
8 Distributable amount for 2025 from Section C, line 6	8	
9 Line 7 amount divided by line 8 amount	9	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2025	(iii) Distributable Amount for 2025
1 Distributable amount for 2025 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2025 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2025			
a From 2020			
b From 2021			
c From 2022			
d From 2023			
e From 2024			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2025 distributable amount			
i Carryover from 2020 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2025 from Section D, line 6: \$			
a Applied to underdistributions of prior years			
b Applied to 2025 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2025, 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 2025. 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 2026. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2021			
b Excess from 2022			
c Excess from 2023			
d Excess from 2024			
e Excess from 2025			

INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION

Schedule A (Form 990) 2025

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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, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5 and 7; 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:

OTHER REVENUE

2021 AMOUNT: \$ 41,442.
2022 AMOUNT: \$ 867,680.
2023 AMOUNT: \$ 959,099.
2024 AMOUNT: \$ 144,658.
2025 AMOUNT: \$ 331,048.

FOREIGN CURRENCY TRANSLATION ADJUSTMENT

2023 AMOUNT: \$ 54,036.

**Schedule B
(Form 990)**

(Rev. December 2024)
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

Name of the organization	Employer identification number
INNOVATIONS FOR POVERTY ACTION, A NONPROFIT CORPORATION	06-1660068

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).

Name of organization

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Employer identification number

06-1660068**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
<u>1</u>		\$ <u>1,011,344.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>2</u>		\$ <u>7,297,821.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>3</u>		\$ <u>1,007,460.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>4</u>		\$ <u>2,056,797.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>5</u>		\$ <u>1,488,318.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>6</u>		\$ <u>1,072,667.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization INNOVATIONS FOR POVERTY ACTION, A NONPROFIT CORPORATION	Employer identification number 06-1660068
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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
<u>7</u>		\$ <u>3,166,235.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>8</u>		\$ <u>1,099,066.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>9</u>		\$ <u>2,868,596.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>10</u>		\$ <u>1,404,235.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>11</u>		\$ <u>3,525,262.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
<u>12</u>		\$ <u>1,554,443.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Employer identification number

06-1660068

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
13		\$ 1,869,011.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
14		\$ 2,696,507.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Employer identification number

06-1660068

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	 	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	 	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	 	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	 	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	 	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	 	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	 	\$ _____	_____

Name of organization

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Employer identification number

06-1660068

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)

(Rev. December 2024)

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

**Open to Public
Inspection**

Name of the organization **INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Employer identification number
06-1660068

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.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No		

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

Schedule D (Form 990) (Rev. 12-2024) **A NONPROFIT CORPORATION**

Part III	Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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.

Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))	171,210.
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INNOVATIONS FOR POVERTY ACTION,

Schedule D (Form 990) (Rev. 12-2024) **A NONPROFIT CORPORATION**

06-1660068 Page **3**

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)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

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 LIABILITIES	267,189.
	(3)	
	(4)	
	(5)	
	(6)	
	(7)	
	(8)	
	(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))		267,189.

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 ... ☒

INNOVATIONS FOR POVERTY ACTION,

Schedule D (Form 990) (Rev. 12-2024) **A NONPROFIT CORPORATION**

06-1660068 Page **4**

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	60,041,261.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	1,307.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-112,547.
e	Add lines 2a through 2d	2e	-111,240.
3	Subtract line 2e from line 1	3	60,152,501.
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	60,152,501.

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	53,316,227.
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	53,316,227.
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	53,316,227.

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 X, LINE 2:

THE ORGANIZATION BELIEVES IT HAS NO UNCERTAIN TAX POSITIONS AS OF DECEMBER 31, 2025 AND 2024, IN ACCORDANCE WITH FASB ASC TOPIC 740, "INCOME TAXES," WHICH PROVIDES STANDARDS FOR ESTABLISHING AND CLASSIFYING ANY TAX PROVISIONS FOR UNCERTAIN TAX POSITIONS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

UNREALIZED TRANSLATION ADJUSTMENT -112,547.

**SCHEDULE F
(Form 990)**(Rev. December 2024)
Department of the Treasury
Internal Revenue Service**Statement of Activities Outside the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION

Employer identification number

06-1660068

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on
Form 990, Part IV, line 14b.**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance,
the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ **Yes** ☐ **No****2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the
United States.**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, pro- gram services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
SUB-SAHARAN AFRICA	14	398	PROGRAM SERVICES	IMPACT EVALUATION	15,086,911.
SUB-SAHARAN AFRICA	0	10	GRANT SERVICES	GRANTS	353,507.
SUB-SAHARAN AFRICA	0	17	ADMINISTRATIVE SUPPORT		1,042,463.
SUB-SAHARAN AFRICA	0	1	FUNDRAISING		20,787.
SOUTH AMERICA	3	148	PROGRAM SERVICES	IMPACT EVALUATION	4,916,588.
SOUTH AMERICA	0	6	GRANT SERVICES	GRANTS	367,004.
SOUTH AMERICA	0	10	ADMINISTRATIVE SUPPORT		330,467.
NORTH AMERICA	1	34	PROGRAM SERVICES	IMPACT EVALUATION	1,490,569.
3 a Subtotal	18	624			23,608,296.
b Total from continuation sheets to Part I	2	90			7,262,254.
c Totals (add lines 3a and 3b)	20	714			30,870,550.

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

Schedule F (Form 990) (Rev. 12-2024)

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule F (Form 990)

06-1660068 Page 1

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
NORTH AMERICA	0	2	GRANT SERVICES	GRANTS	172,908.
NORTH AMERICA	0	2	ADMINISTRATIVE SUPPORT		80,346.
NORTH AMERICA	0	0	FUNDRAISING		4,005.
EAST ASIA AND THE PACIFIC	2	45	PROGRAM SERVICES	IMPACT EVALUATION	1,185,218.
EAST ASIA AND THE PACIFIC	0	3	GRANT SERVICES	GRANTS	66,792.
EAST ASIA AND THE PACIFIC	0	1	ADMINISTRATIVE SUPPORT		67,100.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	13	PROGRAM SERVICES	IMPACT EVALUATION	1,830,419.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	11	GRANT SERVICES	GRANTS	1,982,986.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	5	ADMINISTRATIVE SUPPORT		1,192,530.
CENTRAL AMERICA AND THE CARIBBEAN	0	1	PROGRAM SERVICES	IMPACT EVALUATION	4,440.
Totals					

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

06-1660068

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
CENTRAL AMERICA AND THE CARIBBEAN	0	1	GRANT SERVICES	GRANTS	82,475.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	ADMINISTRATIVE SUPPORT		74,793.
SOUTH ASIA	0	2	PROGRAM SERVICES	IMPACT EVALUATION	246,180.
SOUTH ASIA	0	3	GRANT SERVICES	GRANTS	267,062.
MIDDLE EAST AND NORTH AFRICA	0	1	PROGRAM SERVICES	IMPACT EVALUATION	5,000.
Totals	2	90			7,262,254.

INNOVATIONS FOR POVERTY ACTION,

Schedule F (Form 990) (Rev. 12-2024) **A NONPROFIT CORPORATION**

06-1660068

Page **2**

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	RESEARCH FUNDS FOR IKF DISPLACED LIVELIHOODS INITIATIVE	953,920.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	EXPERIMENTAL EVIDENCE ON THE IMPACT OF WORK PERMITS	290,168.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	THE IMPACT OF INVENTORY ADVANCES (ZERO-INTEREST LOANS) ON WEE	194,444.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	INCOME VOLATILITY & PSYCHOLOGICAL WELLBEING	193,641.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	BUILDING ON CREDIT GROWTH STRATEGIES FOR WOMEN MICROENTREPRENEURS	193,187.	WIRE TRANSFER	0.		
		SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLOMBIA,	SKILLS CERTIFICATIONS AND MIGRANT LABOR MARKET INTEGRATION	187,500.	WIRE TRANSFER	0.		
		MIDDLE EAST AND NORTH AFRICA - ALGERIA, BAHRAIN, DJIBOUTI, EGYPT,	OVERCOMING BELIEF GAPS TO ENHANCE DIGITAL PAYMENT ADOPTION IN PAKISTAN	159,951.	WIRE TRANSFER	0.		
		EUROPE - FRANCE, GERMANY, ITALY, PORTUGAL, UNITED KINGDOM	SUPPORTING MALE AND FEMALE YOUTH ENTREPRENEURSHIP WITH THE GRADUATION	139,267.	WIRE TRANSFER	0.		

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter **0**

3 Enter total number of other organizations or entities **42**

SEE PART V FOR COLUMN (D) DESCRIPTIONS

Schedule F (Form 990) (Rev. 12-2024)

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule F (Form 990)

06-1660068

Page **2**

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA - CANADA AND MEXICO, BUT NOT THE UNITED STATES	ASKING ABOUT VIOLENCE (IPV)	120,000.	WIRE TRANSFER	0.		
		CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA,	GUARDIAN - SCHOOL DROP OUT GUATEMALA	82,475.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	P4T RCT - INSPIRING TEACHERS	73,830.	WIRE TRANSFER	0.		
		SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLOMBIA,	GANG ENTRY (GE)	62,129.	WIRE TRANSFER	0.		
		NORTH AMERICA - CANADA AND MEXICO, BUT NOT THE UNITED STATES	SEME - LEARNING CRISIS	52,908.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	DIGITAL CASH TRANSFER PRIVACY AND WOMEN EMPOWERMENT IMPLICATIONS FOR IPV	50,322.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	IMPROVING REFUGEE INTEGRATION THROUGH PUBLIC WORKS	49,935.	WIRE TRANSFER	0.		
		SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA,	EVALUATING NEW DEPLOYMENTS OF LIP-ALIGNED PAYMENTS SYSTEMS	48,624.	WIRE TRANSFER	0.		
		SOUTH AMERICA - BRAZIL, CHILE, COLOMBIA	REFUGEE ACCESS TO THE LOCAL STATE AND LONG-TERM ECONOMIC AND SOCIAL	39,604.	WIRE TRANSFER	0.		

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule F (Form 990)

06-1660068

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE - FRANCE, GERMANY, ITALY, PORTUGAL, UNITED KINGDOM	REBUILDING THE SOCIAL-COHESION OF RETURN MIGRANTS IN POST-CONFLICT	39,299.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA,	TARGETED FLEXIBLE MICROCREDITS THOZHIL VALARCHIKANA KADAN GRADUATION LOAN	35,127.	WIRE TRANSFER	0.		
		SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLOMBIA,	PIX USAGE BY SMALL FIRMS ADOPTION DETERMINANTS AND IMPACTS	30,428.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	PEACE THROUGH INTERGROUP CONTACT (PIC)	30,000.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	HEALTH AND LIVELIHOOD IN UGANDA	27,750.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA,	TATKAL LOANS FOR MARKET VENDORS IN TAMIL NADU IN INDIA	27,133.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	WHOLESALE FINANCING AND AFFORDABLE CREDIT FOR WOMEN ENTREPRENEURS	27,000.	WIRE TRANSFER	0.		
		SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLOMBIA,	ON THE MICROECONOMIC FOUNDATIONS OF THE ROLE OF IMMIGRATION ON GROWTH	20,800.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA,	TARGETED FLEXIBLE MICROCREDITS THOZHIL VALARCHIKANA KADAN GRADUATION LOAN	18,557.	WIRE TRANSFER	0.		

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule F (Form 990)

06-1660068

Page **2**

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLOMBIA,	PIX USAGE BY SMALL FIRMS ADOPTION DETERMINANTS AND IMPACTS	17,175.	WIRE TRANSFER	0.		
		SOUTH ASIA - PAKISTAN, SINGAPORE	THE IMPACTS OF FAST RETAIL PAYMENTS ON FINANCIAL INSTITUTIONS AND	15,463.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	STRONGER TOGETHER THE EFFECTS OF INCLUSIVE LIVELIHOODS COMMITTEES ON SOCIAL	14,996.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	DISPLACEMENT IN SOMALIA EXPLORING THE DIRECT AND INDIRECT RELATIONSHIPS BETWEEN	14,694.	WIRE TRANSFER	0.		
		MIDDLE EAST AND NORTH AFRICA - ALGERIA, BAHRAIN, DJIBOUTI, EGYPT,	WOMEN AT THE WHEEL ASSET FINANCING TO EMPOWER	13,725.	WIRE TRANSFER	0.		
		MIDDLE EAST AND NORTH AFRICA - ALGERIA, BAHRAIN, DJIBOUTI, EGYPT,	QR PAYMENTS BY MICRO AND SMALL MERCHANTS IN PAKISTAN	12,569.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	WOMEN AND GIRLS FIRST	11,648.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	SL2 SIERRA LEONE	10,000.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	RESEARCHER DIVERSIFICATION INITIATIVE - GLOBAL	9,985.	WIRE TRANSFER	0.		

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule F (Form 990)

06-1660068

Page **2**

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLOMBIA,	RANDOMIZED IMPACT EVALUATION OF A CBT INTERVENTION (SAGAZ) FOR AT-RISK YOUTH	9,368.	WIRE TRANSFER	0.		
		EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	COMBATING COVID MISINFORMATION	8,500.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	ADDRESSING RISK AMONG SMALLHOLDERS IN CONTRACT FARMING	6,362.	WIRE TRANSFER	0.		

INNOVATIONS FOR POVERTY ACTION,

Schedule F (Form 990) (Rev. 12-2024) **A NONPROFIT CORPORATION**

06-1660068 Page 4

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* ☐ Yes ☒ No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ☐ Yes ☒ No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* ☐ Yes ☒ No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* ☐ Yes ☒ No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* ☐ Yes ☒ No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* ☐ Yes ☒ No

Schedule F (Form 990) (Rev. 12-2024)

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

PRIOR TO ISSUING A SUBAWARD, IPA CONDUCTS A DUE DILIGENCE PROCESS TO EVALUATE SUBAWARDEES, INCLUDING GENERAL INFORMATION ON THE ORGANIZATION, ITS HISTORY, FINANCIAL SYSTEMS AND INTERNAL CONTROLS AND COPIES OF FEDERAL SINGLE AUDITS (IF APPLICABLE) OR TWO YEARS OF AUDITED FINANCIAL STATEMENTS. IPA ALSO REVIEWS THE ORGANIZATIONS AND ITS OFFICERS AGAINST THE RELEVANT ANTI-TERRORISM AND DEBARRED AGENCIES LISTS. ONCE AN ORGANIZATION HAS BEEN VETTED AND APPROVED TO RECEIVE THE SUBAWARD, IPA SIGNS A SUBAWARD AGREEMENT WITH THE ORGANIZATION THAT SPECIFIES THE SCOPE OF WORK, BUDGET, PAYMENT TERMS AND DELIVERABLES. IPA'S PROGRAM STAFF MONITOR PERFORMANCE BY SUBAWARDEES AND RECEIVE APPROVED DELIVERABLES PRIOR TO APPROVING RELEASE OF PAYMENT. FINANCIAL REPORTS ARE REVIEWED AGAINST APPROVED BUDGETS AND SUPPORTING DOCUMENTATION IS REQUESTED FOR ANY QUESTIONED EXPENSES. FINAL PAYMENT IS NOT RELEASED UNTIL ALL DELIVERABLES HAVE BEEN MET, INCLUDING FINANCIAL REPORTING.

PART II, COLUMN (D):

REGION: EUROPE - FRANCE, GERMANY, ITALY, PORTUGAL, UNITED KINGDOM

(D) PURPOSE OF GRANT: SUPPORTING MALE AND FEMALE YOUTH ENTREPRENEURSHIP WITH THE GRADUATION APPROACH

REGION: SOUTH AMERICA - BRAZIL, CHILE, COLOMBIA

(D) PURPOSE OF GRANT: REFUGEE ACCESS TO THE LOCAL STATE AND LONG-TERM ECONOMIC AND SOCIAL INTEGRATION

REGION: EUROPE - FRANCE, GERMANY, ITALY, PORTUGAL, UNITED KINGDOM

(D) PURPOSE OF GRANT: REBUILDING THE SOCIAL-COHESION OF RETURN MIGRANTS IN POST-CONFLICT MOZAMBIQUE

REGION: SOUTH ASIA - PAKISTAN, SINGAPORE

(D) PURPOSE OF GRANT: THE IMPACTS OF FAST RETAIL PAYMENTS ON FINANCIAL INSTITUTIONS AND INNOVATION

(A) REGION:

SUB-SAHARAN AFRICA - ETHIOPIA, GHANA, NIGERIA, SIERRA LEONE, SOMALIA,

(D) PURPOSE OF GRANT: LEVERAGING LOCAL RELIGIOUS LEADERS TO COUNTER HUMAN TRAFFICKING (RURAL TANZANIA)

**SCHEDULE I
(Form 990)**

(Rev. December 2024)

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 instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Employer identification number
06-1660068

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
MASSACHUSETTS INSTITUTE OF TECHNOLOGY - 77 MASSACHUSETTS AVENUE NE49-3142 - CAMBRIDGE, MA 02139-4307	04-2103594	501(C)(3)	651,833.	0.			STRATEGIC IMPACT EVALUATION AND LEARNING
NORTHWESTERN UNIVERSITY 633 CLARK ST EVANSTON, IL 60208	36-2167817	501(C)(3)	594,143.	0.			EVIDENCE SYNTHESSES AND META-ANALYSIS- CAPITAL AND WOMEN'S LIVELIHOODS
YAMBA MALAWI INC 244 FIFTH AVENUE 1280 NEW YORK, NY 10001	20-4626448	501(C)(3)	420,805.	0.			CHILD-FOCUSED ULTRA-POOR GRADUATION PROGRAM
UNIVERSITY OF PENNSYLVANIA, TRUSTEE - 3451 WALNUT STREET ROOM 310 - PHILADELPHIA, PA 19104-6284	23-1352685	501(C)(3)	127,091.	0.			DISRUPTED AID DISPLACED LIVES
MASSACHUSETTS INSTITUTE OF TECHNOLOGY - 77 MASSACHUSETTS AVENUE NE49-3142 - CAMBRIDGE, MA 02139-4307	04-2103594	501(C)(3)	121,625.	0.			SCALING ACCESS AND LEARNING IN EDUCATION
WORLD HOPE INTERNATIONAL 1330 BRADDOCK PLACE 301 ALEXANDRIA, VA 22314	35-1985485	501(C)(3)	119,648.	0.			ANTI-TRAFFICKING CURRICULUM IN LIBERIA

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **31.**
- 3** Enter total number of other organizations listed in the line 1 table

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

Schedule I (Form 990) (Rev. 12-2024)

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule I (Form 990)

06-1660068

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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
THE COLLEGE OF WILLIAM AND MARY PO BOX 8795 WILLIAMSBURG, VA 23187	54-6001718	501(C)(3)	111,083.	0.			TIPS MERCHANT USE CASE PRELIMINARY SCOPING EXERCISE + PHASE II - TANZANIA
THE UNIVERSITY OF CHICAGO 6054 S DREXEL AVENUE CHICAGO, IL 60637	36-2177139	501(C)(3)	93,268.	0.			THE IMPACT OF MICROCREDIT FOR REFUGEES AND HOST COMMUNITIES
THE COLLEGE OF WILLIAM AND MARY PO BOX 8795 WILLIAMSBURG, VA 23187	54-6001718	501(C)(3)	77,667.	0.			UNLOCKING MOBILE-FOR-BUSINESS AND CREDIT ACCESS WITH EDUTAINMENT IN TANZANIA
TRUSTEES OF TUFTS COLLEGE 80 GEORGE STREET ATTN TAX DEPT MEDFORD, MA 02155	04-2103634	501(C)(3)	75,000.	0.			GENDER & DIGITAL CONNECTIVITY LEARNING PARTNERSHIP
THE REGENTS OF UNIVERSITY OF CALIFORNIA, BERKELEY - 2195 HEARST AVE RM 120 - BERKELEY, CA 94720	94-6002123	501(C)(3)	72,777.	0.			CULTIVATING COOPERATION THE ROLE OF FORMALIZING LAND RENTAL CONTRACTS ON REFUGE
NORTHWESTERN UNIVERSITY 633 CLARK ST EVANSTON, IL 60208	36-2167817	501(C)(3)	66,593.	0.			EXPLORING DATASET MERGERS TO ASSESS WHY THE IMPACT OF CREDIT VARIES
THE REGENTS OF UNIVERSITY OF CALIFORNIA, BERKELEY - 2195 HEARST AVE RM 120 - BERKELEY, CA 94720	94-6002123	501(C)(3)	65,997.	0.			WOMEN AND GIRLS FIRST
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK, NY 10168	13-5660870	501(C)(3)	63,370.	0.			REBUILD
UNIVERSITY OF PENNSYLVANIA, TRUSTEE - 3451 WALNUT STREET ROOM 310 - PHILADELPHIA, PA 19104-6284	23-1352685	501(C)(3)	50,000.	0.			HUMAN RIGHTS TRAFFICKING RESEARCH SUPPORT

Schedule I (Form 990)

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule I (Form 990)

06-1660068

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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
THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY - 485 BROADWAY MAIL CODE 8838 - REDWOOD CITY, CA 94063	94-1156365	501(C)(3)	50,000.	0.			AI-INTEGRATED TOOLS FOR IMPROVED CIVIL PROSECUTION OUTCOMES IN HUMAN TRAFFICKING
THE REGENTS OF UNIVERSITY OF CALIFORNIA, BERKELEY - 2195 HEARST AVE RM 120 - BERKELEY, CA 94720	94-6002123	501(C)(3)	48,363.	0.			COURSE BUYOUT FOR HUMAN RIGHTS TRAFFICKING RESEARCH SUPPORT
DUKE UNIVERSITY 2200 W MAIN STREET STE 300 DURHAM, NC 27705	56-0532129	501(C)(3)	44,888.	0.			PREVENTING SME DEFAULT THROUGH LOAN STABILIZATION
THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ALABAMA - 500 UNIVERSITY BLVD - TUSCALOOSA, AL 35401	63-6001138	501(C)(3)	37,716.	0.			HTRI-HART UGANDA
THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY - 485 BROADWAY MAIL CODE 8838 - REDWOOD CITY, CA 94063	94-1156365	501(C)(3)	35,946.	0.			WHAT DRIVES BACKLASH AGAINST PROGRESSIVE REFUGEE POLICIES? EVIDENCE FROM KENYA
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK, NY 10168	13-5660870	501(C)(3)	34,852.	0.			PROTECTING STREET-CONNECTED CHILDREN FROM EXPLOITATION & FORCED LABOR IN LEBANON
THE UNIVERSITY OF CHICAGO 6054 S DREXEL AVENUE CHICAGO, IL 60637	36-2177139	501(C)(3)	33,750.	0.			WHAT DRIVES INDIVIDUALS TO JOIN ARMED ORGANIZATIONS?
THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY - 485 BROADWAY MAIL CODE 8838 - REDWOOD CITY, CA 94063	94-1156365	501(C)(3)	32,811.	0.			PEER COUNSELING FOR IMPROVED OUTCOMES AMONG LABOR TRAFFICKING SURVIVORS
THE REGENTS OF UNIVERSITY OF CALIFORNIA, BERKELEY - 2195 HEARST AVE RM 120 - BERKELEY, CA 94720	94-6002123	501(C)(3)	30,000.	0.			SCALING ELA INTO ELAS

Schedule I (Form 990)

**INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION**

Schedule I (Form 990)

06-1660068

Page 1

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
THE TRUSTEES OF PRINCETON UNIVERSITY - 701 CARNEGIE CENTER SUITE 445 - PRINCETON, NJ 08540	21-0634501	501(C)(3)	30,000.	0.			REDUCING VIOLENCE & PREJUDICE
THE COLLEGE OF WILLIAM AND MARY PO BOX 8795 WILLIAMSBURG, VA 23187	54-6001718	501(C)(3)	24,453.	0.			THE IMPACT OF INTEROPERABILITY ON DFS AFFORDABILITY (CONTRACT THEORY)
THE FREEDOM FUND 315 FLATBUSH AVENUE 406 BROOKLYN, NY 11217	30-0805768	501(C)(3)	24,440.	0.			THE FREEDOM FUND (BRAZIL)
THE COLLEGE OF WILLIAM AND MARY PO BOX 8795 WILLIAMSBURG, VA 23187	54-6001718	501(C)(3)	22,908.	0.			THE EFFECTS OF MOBILE TECHNOLOGY CASH GRANTS AND COUPLES TRAINING
THE REGENTS OF UNIVERSITY OF CALIFORNIA, BERKELEY - 2195 HEARST AVE RM 120 - BERKELEY, CA 94720	94-6002123	501(C)(3)	15,400.	0.			CULTIVATING COOPERATION THE ROLE OF FORMALIZING LAND RENTAL CONTRACTS ON REFUGE
THE REGENTS OF THE UNIVERSITY OF MICHIGAN - 3003 S STATE ST 5082 WOLVERINE TWR - ANN ARBOR, MI 48109-1287	38-6006309	501(C)(3)	7,023.	0.			UGPASS TAKE-UP STUDY IN UGANDA
DUKE UNIVERSITY 2200 W MAIN STREET STE 300 DURHAM, NC 27705	56-0532129	501(C)(3)	5,316.	0.			LEADERS IN ACTION

Schedule I (Form 990)

INNOVATIONS FOR POVERTY ACTION,

Schedule I (Form 990) (Rev. 12-2024) **A NONPROFIT CORPORATION**

06-1660068

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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:

PRIOR TO ISSUING A SUBAWARD, IPA CONDUCTS A DUE DILIGENCE PROCESS TO EVALUATE SUBAWARDEES, INCLUDING GENERAL INFORMATION ON THE ORGANIZATION, ITS HISTORY, FINANCIAL SYSTEMS AND INTERNAL CONTROLS AND COPIES OF FEDERAL SINGLE AUDITS (IF APPLICABLE) OR TWO YEARS OF AUDITED FINANCIAL STATEMENTS. IPA ALSO REVIEWS THE ORGANIZATIONS AND ITS OFFICERS AGAINST THE RELEVANT ANTI-TERRORISM AND DEBARRED AGENCIES LISTS. ONCE AN ORGANIZATION HAS BEEN VETTED AND APPROVED TO RECEIVE THE SUBAWARD, IPA SIGNS A SUBAWARD AGREEMENT WITH THE ORGANIZATION THAT SPECIFIES THE SCOPE OF WORK, BUDGET, PAYMENT TERMS AND DELIVERABLES. IPA'S PROGRAM STAFF MONITOR PERFORMANCE BY SUBAWARDEES AND RECEIVE APPROVED DELIVERABLES PRIOR TO APPROVING RELEASE OF PAYMENT. FINANCIAL REPORTS ARE REVIEWED AGAINST APPROVED BUDGETS AND SUPPORTING DOCUMENTATION IS REQUESTED FOR ANY QUESTIONED EXPENSES. FINAL PAYMENT IS NOT RELEASED UNTIL ALL DELIVERABLES HAVE BEEN MET, INCLUDING FINANCIAL REPORTING.

**SCHEDULE J
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization INNOVATIONS FOR POVERTY ACTION, A NONPROFIT CORPORATION	Employer identification number 06-1660068
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Part I Questions Regarding Compensation

	Yes	No								
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. <table style="width:100%"><tr><td>☐ First-class or charter travel</td><td>☐ Housing allowance or residence for personal use</td></tr><tr><td>☐ Travel for companions</td><td>☐ Payments for business use of personal residence</td></tr><tr><td>☐ Tax indemnification and gross-up payments</td><td>☐ Health or social club dues or initiation fees</td></tr><tr><td>☐ Discretionary spending account</td><td>☐ Personal services (such as maid, chauffeur, chef)</td></tr></table>	☐ First-class or charter travel	☐ Housing allowance or residence for personal use	☐ Travel for companions	☐ Payments for business use of personal residence	☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees	☐ Discretionary spending account	☐ Personal services (such as maid, chauffeur, chef)		
☐ First-class or charter travel	☐ Housing allowance or residence for personal use									
☐ Travel for companions	☐ Payments for business use of personal residence									
☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees									
☐ Discretionary spending account	☐ 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	1b									
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?	2									
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. <table style="width:100%"><tr><td>☒ Compensation committee</td><td>☐ Written employment contract</td></tr><tr><td>☐ Independent compensation consultant</td><td>☒ Compensation survey or study</td></tr><tr><td>☐ Form 990 of other organizations</td><td>☒ Approval by the board or compensation committee</td></tr></table>	☒ Compensation committee	☐ Written employment contract	☐ Independent compensation consultant	☒ Compensation survey or study	☐ Form 990 of other organizations	☒ Approval by the board or compensation committee				
☒ Compensation committee	☐ Written employment contract									
☐ Independent compensation consultant	☒ Compensation survey or study									
☐ Form 990 of other organizations	☒ 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?	4a	X								
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X								
c Participate in or receive payment from an equity-based compensation arrangement?	4c	X								
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?	5a	X								
b Any related organization?	5b	X								
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?	6a	X								
b Any related organization?	6b	X								
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	7	X								
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	8	X								
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9									

INNOVATIONS FOR POVERTY ACTION,

Schedule J (Form 990) (Rev. 12-2024) **A NONPROFIT CORPORATION**

06-1660068

Page **2**

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) ANNIE DUFLO EXECUTIVE DIRECTOR	(i)	281,414.	0.	263.	5,872.	32,740.	320,289.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) SARAH DE TOURNEMIRE CHIEF PARTNERSHIP & PHILANTHROPY OFF	(i)	239,355.	0.	1,290.	4,467.	48,063.	293,175.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) STACEY DAVES-OHLIN GENERAL COUNSEL	(i)	225,608.	0.	1,980.	7,038.	50,219.	284,845.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) STEVEN GLAZERMAN CHIEF RESEARCH & METHODOLOGY OFFICER	(i)	205,226.	0.	1,290.	6,431.	50,372.	263,319.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) NIAL C KELEHER SR DIR, GLOBAL RSRCH & DATA SCIENCE	(i)	187,706.	0.	300.	6,000.	53,539.	247,545.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) ERIC FULLILOVE CFO (OUTGOING)	(i)	65,528.	0.	150,755.	1,990.	4,156.	222,429.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) LOIC WATINE CHIEF RSRCH & POLICY OFC. (OUTGOING)	(i)	207,141.	0.	0.	0.	12,181.	219,322.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) NATHANAEL GOLDBERG SR DIRECTOR, SECTOR PROGRAMS	(i)	161,039.	0.	690.	0.	47,207.	208,936.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) CLAUDIA CASAROTTO CHIEF GLOBAL PROGRAMS OFFICER	(i)	207,817.	0.	0.	0.	0.	207,817.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) ERNEST OSTRO SENIOR DIRECTOR, TECHNOLOGY	(i)	172,653.	0.	1,290.	5,246.	2,221.	181,410.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) HAMADY TALL SENIOR GRANTS DIRECTOR (FORMER)	(i)	0.	0.	172,000.	0.	0.	172,000.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4A:

ERIC FULLILOVE, CFO, AND HAMADY TALL, SENIOR GRANTS DIRECTOR, RECEIVED SEVERANCE PAYOUTS OF \$146,377, AND \$172,000 RESPECTIVELY DURING THE CALENDAR YEAR AND THEY ARE INCLUDED IN COLUMN B(III).

SCHEDULE L
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization **INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION** Employer identification number
06-1660068

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						\$						

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV Business Transactions Involving Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) MEASURED MOXIE CONSULTING	ENTITY OWNED AND CO	212,923.	THE ORGANIZ		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L. See instructions.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: MEASURED MOXIE CONSULTING LLC

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

ENTITY OWNED AND CONTROLLED BY THE CONTRACTED CFO, ANDREW SOLOMON

(D) DESCRIPTION OF TRANSACTION: THE ORGANIZATION PAID FEES TO AN ENTITY OWNED BY THE CONTRACTED CFO, ANDREW SOLOMON.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

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 instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization	INNOVATIONS FOR POVERTY ACTION, A NONPROFIT CORPORATION	Employer identification number 06-1660068
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FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:
EVALUATE AND PROVIDE TECHNICAL ASSISTANCE ON THE DIFFERENTIATED
LEARNING PROGRAM TO THE GHANA EDUCATION SERVICE, REACHING APPROXIMATELY
2.4 MILLION LEARNERS. IN THE PHILIPPINES, IPA PARTNERED WITH YOUTH
IMPACT AND THE DEPARTMENT OF EDUCATION TO EXPAND MEDUCATION, A
PHONE-BASED MATH TUTORING PROGRAM REACHING 11,141 LEARNERS ACROSS 408
SCHOOLS. IN UGANDA, IPA'S TWO-GENERATION INITIATIVE ADVANCED ITS
PARTNERSHIP AS THE OFFICIAL PARTNER TO THE MINISTRY OF EDUCATION AND
SPORTS FOR THE COUNTRY'S EARLY CHILDHOOD CARE AND EDUCATION POLICY
BASELINE STUDY. ALSO AS PART OF THE TWO GENERATION INITIATIVE, IPA
COMPLETED THE FIRST RANDOMIZED EVALUATION (RCT) IN THE PORTFOLIO,
ASSESSING THE IMPACT OF THE TARGETING THE ULTRA POOR GRADUATION PROGRAM
FOR HOUSEHOLDS WHO HAVE A CHILD ATTENDING AN EARLY CHILDHOOD PLAY LAB.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:
REFUGEES LIVING IN TEMPORARY SETTLEMENTS, FUNDING A HOUSEHOLD SURVEY
THAT WILL PROVIDE INSIGHT INTO LABOR MARKET PREFERENCES AND
CONSTRAINTS; THIS RESEARCH WILL LAY THE GROUNDWORK FOR FUTURE POLICY
EVALUATIONS.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:
INCORPORATED THE PROGRAM AND PLANS TO SCALE THE PROGRAM TO REACH 20,000
CAREGIVERS ACROSS THE COUNTRY IN 2026. IPA ALSO PARTNERED WITH THE
GATES FOUNDATION TO LAUNCH THE NEW WAVE GRADUATION FUND TO SUPPORT
RESEARCH ON HOW TO DELIVER THE GRADUATION APPROACH MORE EFFICIENTLY,
EQUITABLY, AND SUSTAINABLY FOR SCALE. THE FUND IS SUPPORTING SEVEN
EVALUATIONS ACROSS EAST AND WEST AFRICA TO EXPLORE EVIDENCE GAPS
RELATED TO WOMEN'S ECONOMIC EMPOWERMENT, MATERNAL AND CHILD HEALTH, AND
COST-EFFECTIVENESS.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:
FINANCIAL INCLUSION - DIGITAL FINANCIAL SERVICES HAVE EXPANDED ACCESS
TO SAVINGS, CREDIT, AND PAYMENTS FOR MILLIONS OF PEOPLE IN LOW- AND
MIDDLE-INCOME COUNTRIES, BUT RAPID GROWTH HAS ALSO EXPOSED CONSUMERS TO
HIDDEN FEES, FRAUD, AND OVER-INDEBTEDNESS. IPA GENERATES EVIDENCE TO
HELP REGULATORS PROTECT CONSUMERS AND DESIGN MORE EQUITABLE FINANCIAL
SYSTEMS.

IN 2025, IPA'S CONSUMER PROTECTION RESEARCH INITIATIVE LAUNCHED A PRICE
TRACKING WEBSITE PUBLISHING MONTHLY DATA FROM PROVIDERS ACROSS 18
COUNTRIES, IMPROVING TRANSPARENCY FOR CONSUMERS AND REGULATORS ALIKE.
IN 2025 THE FINANCIAL INCLUSION PROGRAM ALSO CONDUCTED RESEARCH IN FOUR
COUNTRIES REGARDING INSTANT PAYMENT SYSTEMS, AND UNDERTOOK A RESEARCH
PROGRAM IN TANZANIA, WHICH HELPED DEVELOP EVIDENCE-BASED
RECOMMENDATIONS FOR THE GOVERNMENT OF TANZANIA ON HOW TO IMPROVE THE
AFFORDABILITY OF DIGITAL PAYMENTS.

IPA PARTNERED WITH THE CENTRAL BANK OF NIGERIA TO OPERATE A CONSUMER
PROTECTION EMBEDDED EVIDENCE LAB TO IMPROVE EVIDENCE BASED POLICY
MAKING. THE LAB'S ANALYSIS CONTRIBUTED TO A NATIONWIDE POLICY DIRECTIVE
THAT STRENGTHENED KNOW YOUR CUSTOMER (KYC) REQUIREMENTS, WITH THE
OBJECTIVE OF IMPROVING FINANCIAL SYSTEM INTEGRITY AND MITIGATING RISKS
ASSOCIATED WITH FRAUD, IDENTITY MANIPULATION, AND ANONYMOUS ACCOUNT
USAGE. IPA ALSO PARTNERED WITH THE NIGERIAN COMMUNICATIONS COMMISSION

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

Schedule O (Form 990) (Rev. 12-2024)

Name of the organization	Employer identification number
INNOVATIONS FOR POVERTY ACTION, A NONPROFIT CORPORATION	06-1660068

TO ESTABLISH A CONSUMER PROTECTION LAB, DEPLOYING AN AUTOMATED DATA CLEANING TOOL THAT REDUCED TYPICAL COMPLAINTS PROCESSING TIMES FROM DAYS TO MINUTES.

EXPENSES \$ 4,201,998. INCLUDING GRANTS OF \$ 1,175,291. REVENUE \$ 0.

HEALTH AND NUTRITION - IN 2025, IPA PARTNERED WITH RESEARCHERS, IMPLEMENTING ORGANIZATIONS, AND GOVERNMENTS TO BETTER UNDERSTAND THE FACTORS THAT INFLUENCE UPTAKE OF HEALTH INTERVENTIONS AND GENERATE EVIDENCE TO STRENGTHEN PROGRAMS, IMPROVE SERVICE DELIVERY, AND ACHIEVE BETTER HEALTH OUTCOMES. A KEY PREVENTATIVE HEALTH CARE INTERVENTION IS CHILDHOOD IMMUNIZATION. IMMUNIZATIONS ARE ONE OF THE MOST COST-EFFECTIVE WAYS TO REDUCE CHILD MORTALITY, YET MILLIONS OF CHILDREN FAIL TO COMPLETE THEIR VACCINATION SCHEDULES.

IPA, ALONG WITH VARIOUS RESEARCHERS, PARTNERED WITH SIERRA LEONE'S MINISTRY OF HEALTH TO SCALE A SOCIAL SIGNALING INTERVENTION USING COLORED BRACELETS TO MOTIVATE CAREGIVERS TO COMPLETE CHILDHOOD VACCINATIONS ON TIME. FOLLOWING A 2016-2018 STUDY DEMONSTRATING IMPACT ON FIRST-YEAR VACCINATIONS, IPA SCALED AN ADAPTED VERSION TO 246 HEALTH CLINICS ACROSS EIGHT DISTRICTS, TIMED TO SIERRA LEONE'S 2024 INTRODUCTION OF THE MALARIA VACCINE INTO ITS ROUTINE IMMUNIZATION SCHEDULE. IPA IS CONDUCTING A PARALLEL PROCESS EVALUATION TO IDENTIFY WHAT IS NEEDED TO SUSTAIN IMPACT AT SCALE. BY THE END OF 2026, AN ESTIMATED 92,000 CHILDREN WILL HAVE BEEN REACHED.

EXPENSES \$ 4,619,819. INCLUDING GRANTS OF \$ 238,488. REVENUE \$ 0.

OTHER PROGRAMS.

EXPENSES \$ 12,651,269. INCLUDING GRANTS OF \$ 1,401,221. REVENUE \$ 0.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

BURKINA FASO, COTE D IVOIRE, GHANA, KENYA,
LIBERIA, MALAWI, RWANDA, SIERRA LEONE,
TANZANIA, UGANDA, ZAMBIA, COLOMBIA,
PERU, MEXICO, NIGERIA, PHILIPPINES

FORM 990, PART VI, SECTION A, LINE 3:

THE ORGANIZATION DELEGATED CONTROL OVER MANAGEMENT DUTIES TO MEASURED MOXIE CONSULTING LLC, AND PAID COMPENSATION OF \$212,923 FOR 2025.

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

THE FORM 990 IS PREPARED BY AN INDEPENDENT ACCOUNTANT IN CONJUNCTION WITH THE ORGANIZATION'S FINANCIAL DEPARTMENT. A COPY OF THE DRAFT FORM 990 IS CIRCULATED ELECTRONICALLY TO THE FULL BOARD OF TRUSTEES FOR DISCUSSION AND COMMENT. EACH BOARD MEMBER IS PROVIDED OPPORTUNITY TO COMMENT ON THE INFORMATION CONTAINED IN THE 990 PRIOR TO FILING WITH THE IRS.

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

THE ORGANIZATION HAS A CONFLICT OF INTEREST POLICY IN PLACE. ALL NEW BOARD OF DIRECTORS AND OFFICERS ARE ASKED TO RENEW AND ACKNOWLEDGE THEIR COMPLIANCE ON AN ANNUAL BASIS. THE ORGANIZATION DISTRIBUTES AN ANNUAL QUESTIONNAIRE TO ALL BOARD OF DIRECTORS AND OFFICERS. THE GENERAL COUNSEL PRESENTS CONFLICTS OF INTEREST TO THE GOVERNANCE COMMITTEE, WHICH IS TASKED WITH REVIEWING POTENTIAL CONFLICTS OF INTEREST AND, IF NECESSARY, TAKING TO THE BOARD OF DIRECTORS FOR FURTHER REVIEW AND CONSIDERATION FOR DETERMINING COMPLIANCE.

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

Name of the organization INNOVATIONS FOR POVERTY ACTION,
A NONPROFIT CORPORATION

Employer identification number
06-1660068

IPA HAS A TOTAL REWARD PHILOSOPHY WHICH IS USED TO ENSURE WE APPROPRIATELY ATTRACT, DEVELOP AND RETAIN STAFF. IPA HAS SELECTED APPROPRIATE COMPARATOR ORGANIZATIONS AGAINST WHICH IT BENCHMARKS SALARIES. SALARY RANGES ARE REVIEWED ANNUALLY FOR EACH SALARY GRADE. IPA UTILIZED ACCREDITED EXTERNAL SPECIALISTS IN COMPENSATION AND BENEFITS TO ASSESS MARKET MOVEMENTS AND DETERMINE SALARY RANGES WITHIN OUR ABILITY TO PAY.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
AL,AR,CA,FL,GA,HI,IL,KS,KY,MA,MD,MI,MN,MS,NC,NH,NJ,NM,NY,OR,PA,RI,SC,TN,VA
WI,WV

FORM 990, PART VI, SECTION C, LINE 19:
THE ORGANIZATION'S AUDITED FINANCIAL STATEMENTS, 990 AND ANNUAL REPORT ARE POSTED ON THE ORGANIZATION'S WEBSITE. THE ORGANIZATION'S GOVERNING DOCUMENTS INCLUDING THE CONFLICT OF INTEREST POLICY ARE ALSO AVAILABLE ON THE ORGANIZATION'S WEBSITE AND UPON REQUEST. THEY ARE OFTEN PICKED UP FOR OTHER CHARITY EVALUATION WEBSITES SUCH AS CHARITY NAVIGATOR.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:
UNREALIZED TRANSLATION ADJUSTMENT -112,547.

PART XII, LINE 2C
THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.