



# ANNUAL REPORT

2013

**WE MUST FEED  
THE HUNGRY  
EVERYWHERE.**

—Dan West

## Empowerment. Happiness. Goodwill. Gratitude. Passing on the Gift

These sentiments are more than words to the staff of Heifer Foundation and our beneficiary organization, Heifer International. They are powerful expressions and feelings by our project participants; the result of life-changing gifts to support our projects worldwide. These projects have transformed over 20 million lives since 1944.

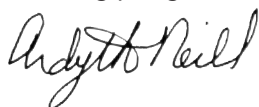
In 2014, we enter our 70th year of creating sustainable change and continue our fight to END hunger and poverty in countries all over the world. In the last year, I've traveled to Senegal and Nepal. While these two countries are over 6000 miles apart, they share the same global challenges that so many of the areas we work in struggle with—educating women, combating hunger and fighting poverty.

In Nepal, we're working with amazing women who told us that Cornerstone trainings made a significant difference, and the proof is in the numbers. During my 2007 visit, we were reaching 600 families. Now, because of the trust and commitment you've placed in us, we'll reach over 138,000 families using the same trainings and values that are synonymous with Heifer Cornerstones.

In Senegal, I visited several projects and watched in awe as empowered women take ordinary farm animals and training knowledge and change them into extraordinary results. This next, ambitious generation of project participants will revolutionize the future for Senegalese families for years to come.

The mission of Heifer Foundation is to manage and grow an endowment to provide long-term support for Heifer International. We are relentless as guardians of your investments and trusts for future generations of families. I am truly humbled to serve this foundation and committed to overseeing the challenge of providing amazing stewardship; we can help our donors find new ways to invest in breaking the stronghold of poverty and replacing it with a cycle of renewal and hope.

Wishing you goodwill and peace,



Ardyth Neill  
President, Heifer Foundation



### STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2013

<b>REVENUE, GAINS AND OTHER SUPPORT</b>	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions related to:				
General	\$1,010,584		\$ 2,484,108	\$3,494,692
Annuities and trusts			172,357	172,357
Investment return	4,214,181	1,756,555		5,970,736
Change in split interest obligations			(440,209)	(440,209)
Net assets released from restrictions	605,210	(605,210)		
<b>Total revenue, gains, (losses) and other support</b>	<b>5,829,975</b>	<b>1,151,345</b>	<b>2,216,256</b>	<b>9,197,576</b>
<b>EXPENSES:</b>				
Program services	1,652,621			1,652,621
Fund raising	1,065,880			1,065,880
Management and general	16,125			16,125
<b>Total expenses</b>	<b>2,734,626</b>	<b>-</b>	<b>-</b>	<b>2,734,626</b>
Change in net assets	3,095,349	1,151,345	2,216,256	6,462,950
Net assets beginning of year	(5,788,022)	1,744,383	63,415,820	59,372,181
<b>Net assets end of year</b>	<b>\$(2,692,673)</b>	<b>\$2,895,728</b>	<b>\$65,632,076</b>	<b>\$65,835,131</b>



**HEIFER INTERNATIONAL FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF JUNE 30, 2013**

**ASSETS**

Cash and cash equivalents .....	\$2,456,791
Contributions receivable .....	431,813
Interest receivable .....	211,421
Notes receivable .....	66,976
Prepaid expenses and other assets .....	35,962
Certificates of deposit .....	464,315
Investments.....	78,482,784
Property and equipment, net .....	33,052
<b>Total assets</b>	<b>\$82,183,114</b>

**LIABILITIES:**

Accounts payable and accrued expenses .....	189,138
Refundable advances .....	2,589,291
Annuities payable.....	4,953,139
Trusts payable .....	8,616,415
<b>Total liabilities</b>	<b>\$16,347,983</b>

**NET ASSETS:**

Unrestricted:	
Board designated .....	6,641,733
Undesignated .....	(9,334,406)
Unrestricted, net .....	(2,692,673)
Temporarily restricted .....	2,895,728
Permanently restricted .....	65,632,076
<b>Total net assets</b>	<b>65,835,131</b>
<b>Total liabilities and net assets</b>	<b>\$82,183,114</b>

THIS CONDENSED FINANCIAL INFORMATION IS DERIVED FROM HEIFER INTERNATIONAL FOUNDATION 2013 FINANCIAL STATEMENTS AUDITED BY CERTIFIED PUBLIC ACCOUNTANTS. AUDITED FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST BY CALLING 888.422.1161, EXT. 0, OR ONLINE AT [WWW.HEIFERFOUNDATION.ORG/TRANSPARENCY](http://WWW.HEIFERFOUNDATION.ORG/TRANSPARENCY). HEIFER INTERNATIONAL FOUNDATION IS QUALIFIED AS A CHARITABLE ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, AND CONTRIBUTIONS TO HEIFER INTERNATIONAL FOUNDATION ARE TAX DEDUCTIBLE TO THE EXTENT PERMITTED BY LAW.



1 World Avenue  
Little Rock, AR 72202  
United States of America  
888.422.1161  
[www.heiferfoundation.org](http://www.heiferfoundation.org)