



2014 ANNUAL REPORT



HEIFER
FOUNDATION

Heifer Foundation

1 World Avenue | Little Rock, AR 72202 | United States of America

888.422.1161 | www.heiferfoundation.org

HIF-150



HEIFER
FOUNDATION



We create change by providing dignity, equality and respect.

That change is realized after families receive life-changing gifts of livestock, training and knowledge. As each gift is multiplied, recipients see themselves turn into donors. The process is as powerful as it is profound.

The mission of Heifer Foundation is to manage and grow an endowment to provide long-term support for Heifer International.

We are protectors of your investments and trusts for future generations of families.

I am truly humbled to serve this foundation and remain steadfast in my commitment to help our donors find new methods to invest in creating sustainable solutions for 2015 and beyond.

During 2014, Heifer celebrated its 70th year of creating sustainable

change through a series of Beyond Hunger: Communities of Change events across the country. I had the pleasure to attend many of these events and witness, firsthand, your dedication to the families we serve.

In Milford, Indiana, just miles from the hometown of Heifer founder Dan West, a celebration of 22 "seagoing cowboys" took place. Generations of families, volunteers and donors came together to honor and remember the amazing work of these individuals—from being the first boots on the ground after World War II to changing lives of families across the world.

In crossing the country coast-to-coast, from one event to another, I was awed and humbled by the generous spirit of our supporters and volunteers. There is passion and great hope for Heifer among those here in the U.S. The Food

and Agriculture Organization of the United Nations just released new numbers that estimate global hunger has reduced from 870 million people to 805 million. Our mission and passion for serving those 805 million remains the same, and there is hope that one day our mission will be fulfilled: hope that children and their parents will be able to feed themselves in a sustainable way.

Thank you for continuing to partner with Heifer Foundation and Heifer International to make project participant families' hopes and dreams of better lives with dignity, equality and respect a reality. By working together, we have power over hunger and poverty.

Wishing you goodwill and peace,

Ardyth Neill
President, Heifer Foundation

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2014

REVENUE, GAINS AND OTHER SUPPORT	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions related to:				
General	\$968,471	\$24,050	\$ 3,863,820	\$4,856,341
Annuities and trusts			340,940	340,940
Investment return	5,460,518	4,347,552		9,808,070
Change in split interest obligations			584,935	584,935
Net assets released from restrictions	1,080,118	(1,080,118)		
Total revenue, gains, (losses) and other support	7,509,107	3,291,484	4,789,695	15,590,286
EXPENSES:				
Program services	1,964,582			1,964,582
Management and general	617,169			617,169
Fundraising	11,823			11,823
Total expenses	2,593,574	-	-	2,593,574
Change in net assets	4,915,533	3,291,484	4,789,695	12,996,712
Net assets beginning of year	(2,692,673)	2,895,728	65,632,076	65,835,131
Net assets end of year	\$2,222,860	\$6,187,212	\$70,421,771	\$78,831,843

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2013

REVENUE, GAINS AND OTHER SUPPORT	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	3,777,555	1,756,555		5,534,110
Change in split interest obligations			(440,209)	(440,209)
Net assets released from restrictions	605,210	(605,210)		
Total revenue, gains, (losses) and other support	5,393,349	1,151,345	2,216,256	8,760,950
EXPENSES:				
Program services	1,652,621			1,652,621
Management and general	629,254			629,254
Fundraising	16,125			16,125
Total expenses	2,298,000	-	-	2,298,000
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
Net assets end of year	\$(2,692,673)	\$2,895,728	\$65,632,076	\$65,835,131

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED JUNE 30, 2014 AND 2013

ASSETS	JUNE 30, 2014	JUNE 30, 2013	CHANGE
Cash and cash equivalents	\$4,577,978	\$2,456,791	\$2,121,187
Contributions receivable	571,705	431,813	139,892
Interest receivable	205,275	211,421	(6,146)
Notes receivable	9,008	66,976	(57,968)
Prepaid expenses and other assets	42,716	35,962	6,754
Certificates of deposit	469,083	464,315	4,768
Investments	90,145,125	78,482,784	11,662,341
Property and equipment, net	19,303	33,052	(13,749)
Total assets	\$96,040,193	\$82,183,114	\$13,857,079
LIABILITIES:			
Accounts payable and accrued expenses	168,710	189,138	(20,428)
Refundable advances	2,952,855	2,589,291	363,564
Annuities payable	4,811,298	4,953,139	(141,841)
Trusts payable	9,275,487	8,616,415	659,072
Total liabilities	\$17,208,350	\$16,347,983	\$860,367
NET ASSETS:			
Unrestricted:			
Board designated	8,581,853	6,641,733	1,940,120
Undesignated	(6,358,993)	(9,334,406)	2,975,413
Unrestricted, net	2,222,860	(2,692,673)	4,915,533
Temporarily restricted	6,187,212	2,895,728	3,291,484
Permanently restricted	70,421,771	65,632,076	4,789,695
Total net assets	78,831,843	65,835,131	12,996,712
Total liabilities and net assets	\$96,040,193	\$82,183,114	\$13,857,079

This condensed financial information is derived from Heifer International Foundation 2014 and 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. 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.