



HEIFER  
FOUNDATION



ANNUAL

2018

REPORT



# REACHING LIVING INCOMES

For more than 25 years, generous Heifer Foundation donors, such as yourself, have supported the work of Heifer International. This has allowed the two global partners to work together to support a common mission while meeting the unique individual needs of our donors.

We ended fiscal year 2018 with total assets in excess of \$145 million, an almost 9 percent increase over fiscal year 2017. As we continue to grow, we are able to better support Heifer International's mission, helping more families and communities around the world lift themselves to self-reliance.

Our ultimate goal is to help families reach living incomes, which allows them to live dignified lives with nutritious food, access to

resources, education, health care and money saved for emergencies.

Two years into the implementation of our Accelerate Strategy, reaching living incomes is now a tangible goal for many families and communities in our projects. Last year, Heifer developed 17 living income benchmarks in 11 countries, and we expect all projects to have living income benchmarks in place by 2021. This work is an important part of achieving the United Nations' Sustainable Development Goals by 2030.

Seeing the success of our approach energizes our efforts, enabling us to grow our impact tremendously. And our commitment deepens as we continue our work of empowering

farmers, strengthening their connections and building resilience to move them toward a prosperous future.

As you support our mission with your generous giving, we are continuing to evolve our giving options to best meet your desired legacy plan. Thank you for your continued trust and support of our work.

Together, we are helping families and communities break the stronghold of poverty and emerge with hope.

Yours for a Better World,

Ardyth Neill  
President, Heifer Foundation

## STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2018 AND 2017

<b>Assets</b>	<b>June 30, 2018</b>	<b>June 30, 2017</b>	<b>\$ Change from 6/30/2017</b>
Cash and cash equivalents	11,607,369	5,705,640	5,901,729
Contributions receivables	430,365	330,365	100,000
Prepaid expenses and other assets	208,204	197,295	10,909
Investments	133,361,316	127,645,587	5,715,729
Certificate of deposit	-	-	-
Property and equipment, net	-	-	-
<b>Total assets</b>	<b>\$145,607,254</b>	<b>\$133,878,887</b>	<b>\$11,728,367</b>
<b>Liabilities and Net Assets</b>			
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	201,569	180,735	20,834
Refundable advances	5,132,950	4,932,395	200,555
Annuities payable	4,943,003	4,704,087	238,916
Trusts payable	11,087,703	10,333,297	754,406
<b>Total liabilities</b>	<b>\$21,365,225</b>	<b>\$20,150,514</b>	<b>\$1,214,711</b>
<b>Net Assets:</b>			
Unrestricted - Board	9,355,780	9,311,096	44,684
Unrestricted - undesignated	(2,602,393)	(2,843,684)	241,291
Temporarily restricted	9,497,860	7,652,323	1,845,537
Permanently restricted	107,990,782	99,608,638	8,382,144
<b>Total net assets</b>	<b>\$124,242,029</b>	<b>\$113,728,373</b>	<b>\$10,513,656</b>
<b>Total liabilities and net assets</b>	<b>\$145,607,254</b>	<b>\$133,878,887</b>	<b>\$11,728,367</b>

## STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2018

Revenue, gains and other support	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Contributions related to:</b>				
General	22,979	-	7,516,669	7,539,648
Annuities and trusts	-	-	1,021,464	1,021,464
Investment return	270,639	4,141,288	-	4,411,927
Net assets released from restrictions	2,295,751	(2,295,751)	-	-
Change in value of split-interest obligations	-	-	(155,989)	(155,989)
<b>Total revenue, gains and other support</b>	<b>\$2,589,369</b>	<b>\$1,845,537</b>	<b>\$8,382,144</b>	<b>\$12,817,050</b>
<b>Expenses:</b>				
Program services	1,246,721	-	-	1,246,721
Management and general	1,053,320	-	-	1,053,320
Fundraising	3,353	-	-	3,353
<b>Total expenses</b>	<b>\$2,303,394</b>	<b>-</b>	<b>-</b>	<b>\$2,303,394</b>
Change in net assets	285,975	1,845,537	8,382,144	10,513,656
Net assets, beginning of year	6,467,412	7,652,323	99,608,638	113,728,373
<b>Net assets, end of year</b>	<b>\$6,753,387</b>	<b>\$9,497,860</b>	<b>\$107,990,782</b>	<b>\$124,242,029</b>

## STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2017

Revenue, gains and other support	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Contributions related to:</b>				
General	102,327	-	20,417,525	20,519,852
Annuities and trusts	-	-	179,117	179,117
Investment return	5,410,569	4,813,835	-	10,224,404
Net assets released from restrictions	1,469,721	(1,469,721)	-	-
Change in value of split-interest obligations	-	-	(646,984)	(646,984)
<b>Total revenue, gains and other support</b>	<b>\$6,982,617</b>	<b>\$3,344,114</b>	<b>\$19,949,658</b>	<b>\$30,276,389</b>
<b>Expenses:</b>				
Program services	1,514,451	-	-	1,514,451
Management and general	987,917	-	-	987,917
Fundraising	3,798	-	-	3,798
<b>Total expenses</b>	<b>\$2,506,166</b>	<b>-</b>	<b>-</b>	<b>\$2,506,166</b>
Change in net assets	4,476,451	3,344,114	19,949,658	27,770,223
Net assets, beginning of year	1,990,961	4,308,209	79,658,980	85,958,150
<b>Net assets, end of year</b>	<b>\$6,467,412</b>	<b>\$7,652,323</b>	<b>\$99,608,638</b>	<b>\$113,728,373</b>

This condensed financial information is derived from Heifer International Foundation 2017 and 2018 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/about/financial-transparency.html](http://www.heiferfoundation.org/about/financial-transparency.html). 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.



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1 WORLD AVENUE, LITTLE ROCK, AR 72202, USA

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