

2020

ANNUAL REPORT



HEIFER
FOUNDATION



Heifer Foundation and Heifer International conclude another year of working toward eliminating world hunger and poverty, sustained by our generous donors. And my, what a year.

When you look back on this time, you will remember the uncertainty that overtook the world. You'll remember the masks and stay-at-home orders and not being able to find toilet paper. But I hope you also remember the good you did during this time by continuing to support Heifer.

While no one was ready for the COVID-19 pandemic and ensuing calamity, Heifer communities rallied together to find innovative ways to support each other and continue putting food on their tables. Take Ecuador, for example.

When the country went on lockdown, those living in the city were left without ready access to food. Heifer farmers came up with a solution — they created a service that delivers fresh produce directly from farmers to urban customers and emphasizes affordability for low income families. They did not leave their neighbors in need — they increased their production to make sure people had enough to eat. They even created a mobile app for ease of ordering and delivery.

There are stories of innovation and inspiration just like this in all 21 countries where we work. We at Heifer Foundation will continue to steward our financial assets to generate long-term support, allowing Heifer International to develop deeper solutions for those in need. Ultimately, we're giving families and communities the knowledge and self-assurance

to rise up in adverse situations, even the likes of catastrophes, natural disasters and pandemics.

We ended fiscal year 2020 with total assets in excess of \$161 million, a 2% increase over fiscal year 2019. As our endowment grows, we are able to invest in innovative initiatives, allowing Heifer International to broaden its scope and tackle hunger and poverty in new ways.

Thank you for continuing to support our mission and for entrusting us with your desired legacy plan. While I don't know what next year will bring, I am happy to know you will be by our side.

Yours for a Better World,

Ardyth Neill
Heifer Foundation President

STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2020 AND 2019

ASSETS	JUNE 30, 2020	JUNE 30, 2019	\$ CHANGE FROM 6/30/2019
Cash and cash equivalents	4,061,687	4,417,283	(355,596)
Contributions and bequests receivable	368,691	330,365	38,326
Related-party receivable	6,122,639	5,558,759	563,880
Prepaid expenses and other assets	203,609	207,033	(3,424)
Real estate held for sale	469,000	-	469,000
Investments	149,779,889	147,389,437	2,390,452
Total assets	\$161,005,515	\$157,902,877	\$3,102,638
LIABILITIES AND NET ASSETS			
Liabilities:			
Accounts payable and accrued liabilities	423,066	499,391	(76,325)
Annuities payable	4,671,818	4,683,400	(11,582)
Trusts payable	10,595,028	11,239,588	(644,560)
Refundable advances	4,985,441	5,156,169	(170,728)
Related-party payable	1,288,449	-	1,288,449
Total liabilities	\$21,963,802	\$21,578,548	\$385,254
Net Assets:			
Without donor restrictions:			
Board-designated	11,976,433	10,734,546	1,241,887
Undesignated	(57,887)	(1,372,002)	1,314,115
Total net assets without donor restrictions	\$11,918,546	\$9,362,544	\$2,556,002
With donor restrictions:			
Total Net assets	\$139,041,713	\$136,324,329	\$2,717,384
Total liabilities and net assets	\$161,005,515	\$157,902,877	\$3,102,638

STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2020

REVENUE, GAINS AND OTHER SUPPORT	WITHOUT DONOR RESTRICTION	WITH DONOR RESTRICTION	TOTAL
Contributions related to:			
General	1,268,955	1,511,596	2,780,551
Annuities and trusts	-	204,852	204,852
Investment return	2,214,653	2,324,414	4,539,067
Change in value of split-interest obligations	-	(1,082,161)	(1,082,161)
Net assets released from restrictions	2,797,319	(2,797,319)	-
Total revenue, gains and other support	\$6,280,927	\$161,382	\$6,442,309
Expenses:			
Program services	1,731,553	-	1,731,553
Management and general	1,993,372	-	1,993,372
Total expenses	\$3,724,925	-	\$3,724,925
Change in net assets	2,556,002	161,382	2,717,384
Net assets, beginning of year	9,362,544	126,961,785	136,324,329
Net assets, end of year	\$11,918,546	\$127,123,167	\$139,041,713

STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2019

REVENUE, GAINS AND OTHER SUPPORT	WITHOUT DONOR RESTRICTION	WITH DONOR RESTRICTION	TOTAL
Contributions related to:			
General	1,046,567	3,262,577	4,309,144
Annuities and trusts	-	626,658	626,658
Investment return	1,897,993	8,912,641	10,810,634
Change in value of split-interest obligations	-	(607,068)	(607,068)
Net assets released from restrictions	2,721,665	(2,721,665)	-
Total revenue, gains and other support	\$5,666,225	\$9,473,143	\$15,139,368
Expenses:			
Program services	1,655,472	-	1,655,472
Management and general	1,401,596	-	1,401,596
Total expenses	\$3,057,068	-	\$3,057,068
Change in net assets	2,609,157	9,473,143	12,082,300
Net assets, beginning of year	6,753,387	117,488,642	124,242,029
Net assets, end of year	\$9,362,544	\$126,961,785	\$136,324,329

This condensed financial information is derived from Heifer International Foundation 2019 and 2020 financial statements audited by certified public accountants. Audited financial statements are available upon request by calling 888.422.1161, ext. 0, or online at 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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