Dear Friends of Women’s Funding Network,

Thanks to the vital support of committed donors like you, Women’s Funding Network is continuing to advance the growing financial power, influence, and voices of our member women’s funds. We are grateful to all of you — friends, donors, volunteers and champions — who have supported our work with your valuable time and generous resources. Women’s Funding Network is devoted to powering our member funds with the tools, expertise, and leadership so that our collective efforts can achieve greater positive social impact on the lives of women and girls around the globe.

Women and girls continue to be disproportionately affected by the current global economic crisis. The consequences of these challenges have a ripple effect on entire families and communities. Women’s Funding Network is committed to ensuring women-led philanthropy plays a significant role in advancing gender equality so that women and girls have equal opportunity and protection necessary to thrive in their communities.

This past year has been an incredible year for Women’s Funding Network. Our annual conference brought together more than 500 activists, women’s fund leaders, supporters, and allies in Brooklyn, New York to connect, share knowledge, and build skills. We coordinated our first national fundraising day in partnership with EILEEN FISHER retail stores. We released The Common Context: Collective Impact report that illustrates how individual women’s funds are working together to improve the lives of women and girls in an entire region. As this work unfolded, the Board of Directors guided us through an executive transition, in which we welcomed Michele Ozumba as President and CEO following Chris Grumm’s retirement after 11 years of leadership.

This annual report acknowledges and celebrates the contributions of many friends who inspire our belief that a better world for women and girls is a better world for all.

We invite you to join us as we strengthen our 155 members’ successes in fundraising, grantmaking, and collaboration to improve the lives of women and girls everywhere. We look forward to deepening our connectedness and work with your continued support.

Thank you.
Women’s Funding Network is focused on helping women’s funds that are raising critical financial resources to improve the lives of women and girls around the world.

We convene member women’s funds and share information through our annual conference, regional gatherings, online seminars, affinity group listservs, leadership cohorts, and our monthly member newsletter.

We invest in programs, policy, and research to boost our member women’s funds’ knowledge, leadership, advocacy, and influence on social justice philanthropy.

Our services increase the impact of women’s funds’ grantmaking through evaluation software like Making the Case™, Smart Growth® for organization capacity strengthening, and ongoing exchanges of best practices and emerging trends.
Each year, Women’s Funding Network convenes member women’s funds from around the world to build strategies for increasing our collective impact. Our 2011 annual conference in Brooklyn, New York — The Power of Global Networks — brought together more than 500 women’s fund leaders, activists, grantees, supporters, and partners for four days of panels on emerging trends, performances by artists committed to social change, workshops on fundraising and visibility, and strategic networking. Attendees participated in Local-to-Global Exchanges hosted by local grassroots organizations that women’s funds support and learned firsthand about policies and programs that are empowering women and girls in the region. They followed up as a group by sharing strategies to implement what they learned in their own communities.

Other highlights included a panel exploring best practices for investing in women-led businesses, workshops and panels on using social media to raise visibility for efforts to increase gender equality, and a keynote address by UN Women Executive Director and former Chilean President Michelle Bachelet.

Inspiring, Strengthening, and Connecting Women’s Funds
During *The Power of Global Networks*, we honored Ruby Bright, Musimbi Kanyoro, and Joyce Thorpe Nicholson with the Changing the Face of Philanthropy Award, in recognition of their leadership in sparking increased investment in women and girls. We also presented Anne E. Delaney with the Women & Philanthropy LEAD Award in honor of her courage, determination, and innovation in increasing funding for programs that promote gender equity and diversity.

### 2011 Changing the Face of Philanthropy Award Honorees

- **Ruby Bright**, for her leadership as Executive Director and Chief Administrative Officer of the Women’s Foundation for a Greater Memphis

- **Musimbi Kanyoro**, for her leadership as Director of the Population Program of The David and Lucile Packard Foundation

- **Joyce Thorpe Nicholson** (1919–2011), philanthropist, author, feminist, and esteemed patron of the Victorian Women’s Trust

### 2011 Women & Philanthropy LEAD Award Honoree

- **Anne E. Delaney**, founder of the Starry Night Fund and the Lambent Foundation

“I was truly inspired to take specific action by the call to leadership…. Hearing the fantastic speakers, as well as being asked to think about acting bigger and bolder, led [me] to apply for the position of Executive Director in my organization.” —Attendee at *The Power of Global Networks*
Facilitating Powerful Partnerships to Raise Visibility and Resources for Change

In 2011, Women’s Funding Network partnered with women’s clothing designer and retailer EILEEN FISHER to facilitate a Nationwide All-Store Shopping Event in the United States. The one-day event raised $214,000 for 19 member women’s funds in the U.S., reached over 26,000 people through Twitter, and raised further visibility through the EILEEN FISHER website as well as in 47 print ads in major newspapers.

The event marked the first time Women’s Funding Network participated in a national co-branded partnership. It was particularly successful because of EILEEN FISHER’s commitment to women and girls, demonstrated by its deep engagement with communities where its retail stores are located.

Moving forward, participating member funds are building upon the relationship with EILEEN FISHER, as well as with its customers, who learned about new ways to support women’s funds that are improving the lives of women and girls in their communities.
NINETEEN MEMBER WOMEN’S FUNDS PARTICIPATED IN EILEEN FISHER’S NATIONWIDE ALL-STORE SHOPPING EVENT

| Arizona Foundation for Women                  | The Fund for Women and Girls of the Fairfield County Community Foundation |
| Chester County Fund for Women and Girls        | The New York Women’s Foundation                                           |
| Chicago Foundation for Women                   | The Women’s Foundation of Colorado                                      |
| Foundation for Women                            | Washington Area Women’s Foundation                                       |
| Groundswell Fund                                | Women’s Foundation of Greater Saint Louis                                 |
| Long Island Fund for Women and Girls           | Women’s Fund of Miami-Dade                                                |
| Michigan Women’s Foundation                     | Women’s Foundation of Minnesota                                           |
| Ms. Foundation for Women                       | Women’s Fund of New Jersey                                               |
| New Mexico Fund for Women and Girls            | Women’s Fund of Western Massachusetts                                    |
|                                                 | Women’s Funding Alliance                                                  |

“This groundbreaking partnership made a difference by educating not only our customers — but also our employees — about the importance of funding and empowering women and girls. This is truly something Eileen Fisher herself is passionate about. We donate toward systemic change, and we believe in the value of what women’s funds do.”

—Reisa Brafman, Social Consciousness Leader of Community Partnerships & Women’s Initiatives at EILEEN FISHER
Providing a Vision of Collective Impact

Women’s funds offer a unique model for philanthropy that creates deep-rooted, systemic change through the empowerment of women and girls. In the Southeastern United States, a region too often characterized by its problems, 12 women’s funds are creating change with their vision of the enormous potential for women and girls to be the solution to entrenched poverty and social inequalities.

As members of Women’s Funding Network, the funds share approaches to common problems in their communities, as well as knowledge of the importance of working collectively with funds everywhere to achieve global gender equality. In 2011, the members needed a clearer picture of how their investments in various communities were improving the region as a whole. Women’s Funding Network worked with the 12 member funds to present the common context and collective impact they are achieving. In the process, the women’s funds identified their shared priorities and developed a common vocabulary for the key issues, approaches, and areas of social change in their work. The result goes beyond a simple overview of regional grantmaking, embodying a shared commitment to build a better future for women and girls in the South.
COMMON CONTEXT, COLLECTIVE IMPACT ILLUSTRATES THE SHARED COMMITMENT OF THE FOLLOWING MEMBER WOMEN’S FUNDS

Kentucky Foundation for Women
Ms. Foundation for Women
The Atlanta Women’s Foundation
The Women’s Fund, Community Foundation of Middle Tennessee
The Women’s Fund of Winston-Salem
Women for Women, Community Foundation of Western North Carolina
Women’s Foundation for a Greater Memphis
Women’s Foundation of Arkansas
Women’s Fund of Greater Chattanooga
Women’s Fund of Miami-Dade
Women’s Fund of Mississippi
Women’s Legacy Fund, Southwest Florida Community Foundation
<table>
<thead>
<tr>
<th>REGION</th>
<th>Member Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFRICA</td>
<td>African Women’s Development Fund, Urgent Action Fund– Africa, WHEAT Women’s Fund</td>
</tr>
<tr>
<td>ASIA/OCEANIA</td>
<td>Bangladesh Women’s Foundation, HER Fund, Mongolian Women’s Fund, Nirmaya – Indian Women’s Trust, Sydney Women’s Fund of Sydney Community Foundation, Tewa, The Women’s Foundation, Victorian Women’s Benevolent Trust</td>
</tr>
<tr>
<td>EUROPE</td>
<td>Bulgarian Fund for Women, Fonds pour les Femmes en Méditerranée, Mama Cash, Reconstruction Women’s Fund, Rosa, Slovak-Czech Women’s Fund, Ukrainian Women’s Fund, Women Win, Women’s Fund for Scotland, Scottish Community Foundation, Women’s Fund in Georgia, World Young Women’s Christian Association</td>
</tr>
<tr>
<td>LATIN AMERICA</td>
<td>Elas – Fundo de Investimento Social, Fondo Alquimia, Semillas: Sociedad Mexicana Pro Derechos de la Mujer, A.C., Urgent Action Fund of Latin America for Women’s Human Rights</td>
</tr>
<tr>
<td>MIDDLE EAST</td>
<td>The Dafna Israeli Fund</td>
</tr>
</tbody>
</table>
Linked Foundation
List Family Foundation
Long Island Fund for Women and Girls
Lovelight Foundation
Maine Women’s Fund
Mary’s Pence
Michigan Women’s Foundation
Ms. Foundation for Women
National Council of Jewish Women
National Council of the Churches of Christ in the USA
Nevada Women’s Fund
New Mexico Fund for Women and Girls
New York Women’s Foundation
Nokomis Foundation
PeopleSense Foundation
PRBB Foundation
Presbyterian Women of the Presbyterian Church
Project Kesher
Silverleaf Foundation
SkillBuilders Fund
Sojourner Foundation
Spark
The Atlanta Women’s Foundation
The Boone Family Foundation
The Community Fund for Women and Girls
The EILEEN FISHER Foundation
The Global Fund for Muslim Women
The Mally Fund
The Sister Fund
The Valley Foundation
The White House Project
The Women’s Foundation of California
The Women’s Foundation of Greater Kansas City
The Women’s Fund of Essex County
The Women’s Fund of Greater Birmingham
The Women’s Fund of Southwest Florida
The Women’s Fund of Winston-Salem
Third Wave Foundation
Three Guineas Fund
Upstart Foundation
Urgent Action Fund for Women’s Human Rights
Valentine Foundation
Vermont Women’s Fund
Washington Area Women’s Foundation
WNY Women’s Foundation
Women 4 Women
Women and Girls Foundation of Southwestern Pennsylvania
Women for Women International
Women for Women of the Community Foundation of Western North Carolina
Women of the Evangelical Lutheran Church in America
Women of Vision Fund Jewish Federation of Greater Philadelphia
WomenArts
Women’s Foundation for a Greater Memphis
Women’s Foundation of Arkansas
Women’s Foundation of Colorado
Women’s Foundation of Minnesota
Women’s Foundation of Montana
Women’s Foundation of Oklahoma
Women’s Foundation of Southern Arizona
Women’s Fund for the Fox Valley Region
Women’s Fund of Central Indiana
Women’s Fund of Central New York Community Foundation
Women’s Fund of Central Ohio
Women’s Fund of Community Foundation of Central Illinois
Women’s Fund of Fargo-Moorhead Area Foundation
Women’s Fund of Greater Chattanooga
Women’s Fund of Greater Milwaukee
Women’s Fund of Hawaii
Women’s Fund of Herkimer and Oneida Counties
Women’s Fund of Miami-Dade
Women’s Fund of Mississippi
Women’s Fund of Monterey County
Women’s Fund of New Hampshire
Women’s Fund of New Jersey
Women’s Fund of Rhode Island
Women’s Fund of the Community Foundation of Grand Forks, East Grand Fork
Women’s Fund of the Community Foundation of Middle Tennessee
Women’s Fund of the Community Foundation of Southeastern Massachusetts
Women’s Fund of the Fond du Lac Area Foundation
Women’s Fund of the La Crosse Community Foundation
Women’s Fund of the Oshkosh Area Community Foundation
Women’s Fund of Western Massachusetts
Women’s Funding Alliance
Women’s Legacy Fund of Southwest Florida Community Foundation
Women’s Partnership Funds of the Springfield Community Foundation
Women’s Program of the Asia Foundation
Women’s Sports Foundation
Women’s World Banking
Wyoming Women’s Foundation
WE THANK OUR GENEROUS SUPPORTERS

INDIVIDUAL & FAMILY FOUNDATION GIVING

Mary Anne Alhadeff
Jamie Allison
Anonymous (32)
Elisa B.
Janice L. Bandrofchak
Mary Beth Bardin
Donna Barkman
Judy Bartels
Jim Bildner
Cecilia & Garrett Boone
of the Boone Family Fund at the Dallas Women’s Foundation
Dr. M. Stanita Boyce
Brian Breiling
Eleanor L. Brilliant
Peggy Brown & Thomas Boggs
Donna Callejon
Patricia Chang
Karen Clark
Jayne Cohen & Howard Spiegler
Elizabeth Colton
Sally Crane
The Crown Family
Dalio Family Foundation, Inc.
Kirti Darshani
Mary Lee Dayton
Anne Delaney
Jeanine Delray & John Lawrence
Barbara Dobkin
Diane Donohue
Cindy Ewing
Earl Ferguson
Josefina Figueira-McDonough
Sheila Gallagher
Hunter Garner
Marjorie Geiger
Dennis & Susan Gerstman
Christina Glendon
Globe Tribune Info
Jeff Golden
Ruth B. Gramlich
Dr. Dorothy A. Green
Carolyn Greenberg
Dr. Melanie L. Harris
Debi M. Harris
Daniel Harrison
Janet Harrison
Allison L. Harthcock
Karen M. Herman
Mia Herrdon
Holly & Jack
Polly Howells
Terri Hudoba
Gail & Ron Irving
Meeshalle R. Jackson
Christine A. Jacobs
Josephine Jagucki
Jewish Community Federation
and Endowment Fund
Henry A. Jordan
Shannon Keating
Richelle Keinath
Ken Klemann
Stanley Kubeck
Mrs. Nancy Kurtz
Chris Kwak
Lambert Foundation Fund
The Lathrams on behalf of the
Miranda Sisters
Nancy P. Leavens
Joan LeBlanc on behalf of Jeanne Brossart
Kathryn Leighton
Kiran Lenz
Linda Leschak
The Libra Foundation
Steve Lichtenberg, M.D.
Richard & Jing Lyman
Christine W. Mackay
Sue & Phil Marineau
Martin Family Foundation
Annie McGuire
Nicky McIntyre
Nancy Meyer & Marc Weiss
Anne Moale
Talreja Narendra
Shalini Natharaj
Ariel Nelson
Christine Nour
Pete Novakovic
Mary-Rachel Ohliger
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Judy Patrick
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Mr. & Mrs. Gerard L. Regard
Renee Reiner
Janet Riccio
Patricia Rich
Mary Jane Robbins
Nadine M. Robbins
Annadele Ross
Lee Roper-Batker
Doug & Carla Salmon Foundation
Sheri C. Sandler
Deborah Santana, Do A Little Fund
Sarah Schoeikkopf
Tuti B. Scott
Ann Seamer
The Sister Fund
Jane Sloane
The Sobel Family Foundation
Jan Strout
Sarah Stizelke
EC Stutman
Julie Swenson
Peg Talburtt
Theodore Cross Family
Charitable Foundation
Kari Tornow
Jean Triner
C.M. Tucker
Upstart Foundation
Ellen Valente
Ms. Jackie VanderBrug
Anne Wade & Gil Hagan
Michaela Walsh
Erica R. Waples
Marie Brooks Washington
Lucinda Watson
Michele Lewis Watts
Gretchen Weidenbach
Alice Hart Wertheim
Lorraine Wheat
A. Winterbottom
Elizabeth J. Wiser
Barbara J. Wright
Rick Yuen
Anthony Zimbalatti
CORPORATE & FOUNDATION GIVING

American Express Travel
Bank of America Merrill Lynch
Breakthrough
California Wellness Foundation
EILEEN FISHER
Ford Foundation
Goldman Sachs & Co.
JPMorgan Chase & Co.
Majora Carter Group, LLC
Ms. Foundation for Women
National Council of the Churches of Christ in the USA
New York Women’s Foundation
Open Society Foundations
Pax World Investments
S.H. Cowell Foundation
Southwest Airlines Co.
The Atlantic Philanthropies
The David and Lucile Packard Foundation
The Kresge Foundation
Third Wave Foundation
Tides Foundation
W.K. Kellogg Foundation
Women’s Sports Foundation

IN-KIND GIVING

BAV Services
Brooklyn Museum
CLIF Bar
EILEEN FISHER
Excel Meetings & Events
G23
Ghirardelli Chocolate Company
Girl Scouts of Nassau County
Lilith Magazine
Long Island Pulse Magazine
LUNA
Ms. Magazine
Seja Min Strategy By Design
The Hershey Company
Wilson Sonsini Goodrich & Rosati
Women Make Movies

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Erica Waples
Lead the Way Initiative Program Manager, Women of Color Policy Network

Alandra Washington
Deputy Director of Programs,
W.K. Kellogg Foundation

Michele Ozumba, PRESIDENT & CEO
Women’s Funding Network
## Statement of Financial Position

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets — Including Cash, Investments, &amp; Other Receivables</td>
<td>$2,578,265</td>
</tr>
<tr>
<td>Grants &amp; Promises to Give Receivable</td>
<td>$1,414,171</td>
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<tr>
<td>Grants &amp; Pledges Receivable</td>
<td>$26,343</td>
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<td>Deposits</td>
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<td>Property &amp; Equipment</td>
<td>$38,291</td>
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<td><strong>Total Assets</strong></td>
<td><strong>$4,081,493</strong></td>
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</table>

### Liabilities

<table>
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<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Current Liabilities</td>
<td>$208,711</td>
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<tr>
<td>Net Assets</td>
<td>$3,872,782</td>
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<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td><strong>$4,081,493</strong></td>
</tr>
</tbody>
</table>

Our full audited financial statements are available at: [www.womensfundingnetwork.org/resources/financial-reports](http://www.womensfundingnetwork.org/resources/financial-reports).
Support & Revenue*
$3,817,457

Expenses
$4,145,618

Net Assets Released From Restrictions (56%)
Contributions (10%)
Event Fees & Sponsorship (9%)
Foundation & Corporate Grants (4%)
Membership Dues (4%)

Other (17%)
Management & General (17%)
Education & Convening (24%)
Development (14%)
Member Services (14%)
Research & Policy (13%)
Conference (9%)
Other (6%)
Grantmaking (3%)
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Increase investment in women and girls to build a better world for us all by making a donation online at www.womensfundingnetwork.org.

JOIN US ONLINE
Stay updated on current events affecting women and girls. Sign up to receive our daily news digest at www.womensfundingnetwork.org.

Follow us on Twitter @womensfunding, and find us on Facebook at www.facebook.com/womensfunding.

BECOME A MEMBER
Women’s Funding Network’s members have access to resources and tools to increase leadership and fundraising skills, and to measure and accelerate their impact. For more information about membership benefits and criteria visit www.womensfundingnetwork.org.
For membership inquiries contact membership@womensfundingnetwork.org.

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