

Korea

American Women's Club of Korea

Website: <http://www.awckorea.com>

Year founded: 1964 **Year joined FAWCO:** 1987 **Membership Type:** Regular – 60% of your club's voting membership is American

Membership Total: 99

Dues: USD (\$) 50

Club mission: AWC Korea serves a dual role in Seoul. It is a community for expat Americans providing social, familial and daily living support as well as engaging in fundraising activities to support the local Korean community.

Philippines



American Women's Club Philippines

Website: <http://www.awcphilippines.net>

Year founded: 1979 **Year joined FAWCO:** 1979 **Membership Type:** Regular – 60% of your club's voting membership is American

Membership Total: 140

Dues: USD (\$) 58

Club mission: A strong community based philanthropic club that supports local charities with enthusiasm and joy to help others.

What specific charities has the Club supported during the past year?

Kaibigan Ermita Outreach Foundation Inc

Missionaries of Charity – Home of Joy

Missionaries of Charity – Home for the dying and the destitute

Concordia Children's Services Concordia Children's Services

Gabriel Taborin

St. Anthony's Boys School(Cavite)

Sikat T'Boli (Cotabato)

Welcome Home Foundation (Negros Occidental)

The FAWCO Foundation Report



The FAWCO Foundation is the philanthropic arm of FAWCO and is a not-for-profit 501(c)(3), incorporated in the state of Missouri.

2017–2019 FAWCO Foundation Board of Directors

President: Suzanne Wheeler, AAWE Paris, FAUSA

VP Communications: Janet Davis, AIWC Cologne

VP Fundraising: Barbara Bühling, AWC Düsseldorf

VP Programs Tracy Moede, AWC Hamburg

Treasurer Jodi Gentilozzi, FAUSA

Secretary: Louise Greeley-Copley, FAUSA

Parliamentarian: Patti Meek, AWC Dublin

Special Appointment to the Board (non-voting)

FAWCO President Sallie Chaballier AAWE Paris

Presidential Appointments (non-Board members)

Education Awards Administrator Jennifer Todd AWC Düsseldorf

Development Grants Administrator Nan de Laubadère AAWE Paris, FAUSA

Target Fundraising Coordinator Sahar Elhallak AIWA Rabat

Archive Team Lead Liz Janson FAUSA

Historian Roberta Zöllner Munich IWC
 Counselors' Liaison Michele Hendrikse Du Bois Munich IWC

2017 Board Reports

President

During the first year of my tenure I have helped board members transition into their respective roles, learned from my predecessor, Patti Meek, the requirements of my position, and liaised with FAWCO and FAUSA, in knitting the three sister organizations into a synergistic whole. This Board has concentrated on stabilizing the Foundation's "foundation" by strengthening the institutional processes. Further details are given in the board members' individual reports. Goals that I set for my presidency have included:

1. To complete phase 1 and 2 of the archival process (phase 1- digitizing paper archives; phase 2 – the set-up of archival filing protocols);
2. To initiate the website's "face lift";
3. To implement fundraising analyses using and fine-tuning tools on hand;
4. And on a personal note, to support my team in the best manner possible to maximize our strengths into a synergistic positive unit.

Among its noteworthy accomplishments in 2017, the Board:

- created a Foundation Finance Committee for continued strategic financial planning;
- established a more equitable reimbursement policy so that Board members are on par with the FAWCO Board, which allows for greater diversity in our volunteer base, as this action has removed an economically driven barrier for joining the Board;
- published articles on EA and DG recipients, plus the 2018 slate, in appropriate FAWCO/FAUSA publications, social media and bulletins for additional exposure, thereby integrating our work with our sister organizations;
- based on inputs, changed The Foundation's monthly *News You Can Use* to a quarterly *The Foundation News*;
- changed application process for DGs to reflect applying for a focus area category, not a specific development grant, thereby giving nominated projects a greater chance of success;
- simplified and standardized Education Award application process and forms;
- initiated attending free, virtual fundraising workshops offered by Techsoup and other NGO help groups;
- ensured The Foundation's attendance at all regional meetings.

VP Communications

Over the past year, it became very apparent that although our website is functional, it is time to improve its look and functionality to better serve The Foundation and FAWCO club members. We have formed a website team and are having discussions regarding format, content, function and usability. When all is completed, the website should be visually exciting and user-friendly, making it easier for FAWCO club members to find what they need quickly and efficiently, whether that be EA, DG and Target information, fundraising ideas, or options for donating to The Foundation's programs. We expect the new website will be up and running by the end of this year.

We started a new Club Donor Wall this year, allowing us to track FAWCO Clubs' generous donations to the Target project – Hope Beyond Displacement. Any Member Club that donates a total of at least \$100 to the Target project gets their name and logo on the Donor Wall and a digital medallion for display on their own club website. Our bookstack on the homepage of the Foundation website indicates where we stand with regards to our financial goal of \$125,000.

The quarterly schedule for our NEWS seems to be working well, bringing our subscribers information that is useful, timely and hopefully entertaining. The NEWS seeks to keep FAWCO members informed about what is currently happening with The Foundation including details regarding the annual conference, Education Awards and Development Grants, current and new programs and initiatives, and valuable information for our individual clubs. The NEWS is always available on the Foundation website and back issues are can be found on the Resource page. Any club member who wishes to subscribe to the NEWS can sign up on the Foundation homepage or the NEWS webpage.

I endeavor to keep the website up-to-date with the most current information and developments. I am always grateful to Cat Conner for her timely response, patience and guidance in providing ongoing technical support. If

you encounter any difficulties when using the website, please do not hesitate to contact me. We want to ensure that everyone always has access to the information they are seeking.

Respectfully submitted,
Janet Davis, VP Communications

VP Programs

2017 Development Grant Recipients

Progress reports from the 2017 recipients are due at the end of January so updates about them and their programs will be announced at the Interim Meeting in The Hague, Netherlands in March. These projects, in total, received \$22,500, funded by FAWCO Member Clubs, individual donors and Th FAWCO Foundation. The recipients, award sponsors and nominating clubs were:

Education

AW of SURREY HOPE THROUGH EDUCATION: Rural Development in Anupshahr, India Through Education and Empowerment of the Girl Child in Anupshahr, India

Nominating Club: Munich IWC

The recipient of this award is one of the finest schools serving girls from the poorest segment and lowest caste in rural India. The grant will cover a full one-year scholarship for 10 girls, providing everything the students will need including tuition, meals, uniforms, books and school supplies.

PAM DAHLGREN EDUCATING AFRICA'S CHILDREN: Kenyan Children Help – The New White House Academy in Voi, Kenya

Nominating Club: AWC Bern

This organization is a primary and secondary boarding school that provides education and a family environment for 300 children, many of whom are orphans. The school will expand its school and use the funds to build a secondary school; to date there is no such facility on the campus.

Health

THE COUGHLAN FAMILY FOUNDATION'S SUPPORT IN SICKNESS AND HEALTH: FLOGA, Organization of Parents of Children with Cancer in Athens, Greece

Nominating Club: AWO Greece

This association runs a house for cancer patients and their mothers where they stay in furnished rooms, share a communal living room and kitchen, and are afforded psychological and physical therapists, surrounded by a volunteer staff. The grant will feed more than 500 children with one year of cooking oil.

AWG LANGUEDOC-ROUSSILLON FEEDING THE WORLD: Community-Based First 1000 Days Project in Mumbai, India

Nominating Club: AWC Mumbai

The funds from this grant will enable the organization to continue an initiative which has been designed specifically to tackle the issues of malnutrition during the critical period of a mother and her newborn child's life. It will work directly with 100 pregnant or lactating women as well as children under the age of two.

Human Rights

BREAKING THE CYCLE, sponsored in part by AILO Florence: Yes, Akademia – Youth Transforming Galtare-Dharavi-Paris in Galtare, India

Nominating Club: AWG Paris

This program brings urban youth and rural youth from marginalized backgrounds together to exchange knowledge and attempt to solve issues related to social entrepreneurship, development, human rights, financial education and other key matters.

Two offered Development Grants received no applicants: **Critical Health Concerns, sponsored in part by Renuka Mathews, and FAUSA Displaced Women and Children.** The funds have been rolled over to the 2018 DGs.

The Foundation thanks Nan de Laubadère and her committee for overseeing the 2017 DG program.

In 2018, The FAWCO Foundation is pleased to be able to offer eight Development Grants, each worth \$4,500, again almost entirely sponsored, fully or partially, by FAWCO clubs or individual members. These grants are:

- AW of Surrey Hope through Education: \$4500

- Pam Dahlgren Educating Africa's Children: \$4500
- AWC The Hague Creating Better Futures: \$4500
- Nurturing Our Planet: \$4500
- The Coughlan Family Foundation's Support in Sickness and Health: \$4500
- Critical Health Concerns, Sponsored in part by Renuka Matthews: \$4500
- Breaking the Cycle, Sponsored in part by AWEP and AILO Florence: \$4500
- FAUSA Effecting Change for Women and Children at Risk: \$4500.

2017 Education Award Recipients

Progress reports from the 2017 Education Award recipients are due at the end of January so updates about them and their programs will be announced at the Interim Meeting in The Hague, Netherlands in March. The recipients were:

VIOLA WHEELER ARTS AWARD: \$4,000

Hayley Margolis – Her mother is a member of AWBS International Women's Club.

Hayley believes in combining art with social activism. The idea of using art to communicate solutions to global issues inspires her to pursue her dream of evoking empathy through graphic design rather than the current trend to degrade the beliefs of others in order to stimulate change. She looks forward to double majoring in graphic design and social activism.

SCIENCES AWARD: \$4,000, sponsored in part by AIWC Genoa, in memory of Frieda Bacigalupo Natali

Mackenzie Winton – Her mother is a member of AWBS International Women's Club.

This young woman is an aspiring global engineer. Her volunteer work in Ethiopia opened her eyes to a world where students had no access to light in their homes by which to study at night. She aspires to use her education in mechanical engineering to create solar solutions to improve quality of life in local and worldwide areas. She hopes to be a role model to younger girls, inspiring them to pursue careers in math and science.

HUMANITIES AWARD: \$4,000, sponsored in part by AAWE Paris, in memory of Gertrude de Gallaix

Lucy Grinnan – Her mother is a member of AWG Paris.

Lucy is pursuing a degree in Classical Studies and Religious Studies with the hope of attending Oxford next fall with a focus in Medieval Latin. Her love of exploring the female classical writers in her current educational program inspires her to use modern-day and critical analysis to invite new perspectives on classical narratives. With this achievement, she hopes to be a high school Latin and Greek teacher in the future.

CAROLINE NEWTON HUMANITIES AWARD: \$4,000

Katya Tavi – Her mother is a member of AWC Finland.

Katya developed her interest in psychology during her IB program. She currently attends the University of Edinburgh where she majors in Developmental Psychology. She will be attending the National University of Singapore in the upcoming year where she hopes to gain an Eastern perspective on her predominately Western-based field of study.

DUAL CULTURAL AWARD: \$4,000, sponsored in part by Donna Erismann and AWC Bern, in memory of Suzanne Erismann

Joshua Bloemperk – His mother is a member of AWC Brussels.

This young man hopes to explore his American culture by attending a program at Harvard this upcoming summer. Growing up in Belgium, he is aware of his immersion in the Belgian culture at high school and in his hometown. He looks forward to exploring Boston and the American history he hopes to encounter there, as well as to be immersed in the English language through his classes and the Boston community. He is interested in both the sciences and Latin and hopes to explore these subjects while attending Harvard.

AWC BASEL AWARD FOR UNIVERSITY DEGREE STUDY PROGRAMS: \$5,000, sponsored by Shirley Kearney

Caroline Loftin – She is a member of AWA Vienna.

Caroline has decided to further her education by completing her Master's Degree in Human Resources. Her capstone project is focused on studying and developing how to optimize women's career development in international and goodwill organizations. This includes improving challenging situations faced by women in the workplace and building a culture where staff diversity is valued.

FAUSA SKILLS ENHANCEMENT AWARD: \$4,000

Susanne Ollmann – She is a member of AWC Berlin.

Susanne has selected courses in Writing and Photography in order to pursue her lifelong dream of working as a travel writer with a focus on publishing her first novel. She will be attending online courses in travel writing,

photography and visual marketing. She hopes to use this training to explore global issues, with an emphasis on human rights issues for women and girls.

The FAWCO FOUNDATION 50th Anniversary Members' Award: \$5,000, sponsored by Counselors of The FAWCO Foundation, FAWCO and FAUSA.

Margaret Jenkins – She is a member of AAWE.

Building, running and improving schools is Margaret's dream. On a recent trip to Kosovo as an external reviewer for a school accreditation there, she thought about what was next for her now that her youngest had left for college. It is her desire to achieve her Master's Degree in Educational Leadership so that she can expand her leadership opportunities in this inspirational vocation.

Two offered Education Awards received no applicants: **AWG Paris IT Award for Young Women and Women in Technology Award** in honor of the AWA Dubai's 21 years serving the international community in Dubai.

The Foundation thanks Jen Todd and her committee for overseeing the 2017 Education Awards Program.

In 2018 The FAWCO Foundation is thrilled to offer eight Education Awards:

- Academic Awards:
 - Arts Award: \$4,000;
 - Sciences Award: \$4,000, Sponsored in part by AIWC Genoa, in memory of Frieda Bacigalupo Natali;
 - Humanities Award: \$4,000, Sponsored in part by AAWE, in memory of Gertrude de Gallaix;
 - Caroline Newton Humanities Award: \$4,000;
 - Dual Cultural Award: \$4,000, Sponsored in part by Donna Erismann and AWC Bern, in memory of Suzanne Erismann;
- FAWCO and FAUSA Member Awards:
 - FAUSA Skills Enhancement Award: \$4,000;
 - Women in STEM, in honor of the AWA Dubai's 21 years serving the international community in Dubai: \$4000;
 - AWC Hamburg Continuing Education Award: \$4,000.

At the Biennial Conference in Mumbai, India I gave a successful, insightful workshop titled "Tips for Writing a Successful Application." It was well received and garnered positive comments on the conference feedback survey.

During 2017, I made a concerted effort to make a very visible "press push" on the FAWCO Facebook page concerning the EA and DG programs. Posts were made on a regular basis in the hope that as many FAWCO members as possible would become aware of the awards and grants that are offered in 2018. In addition to the facebook posts, many articles appeared in the FAWCO Forum and the Foundation NEWS. They detailed the application process and timelines necessary for submitting successful applications.

I enjoy working as the VP Programs. It is a fulfilling, rewarding and fun way to contribute to the work of The Foundation.

Respectfully submitted,
Tracy Moede, VP Programs

VP Fundraising

2017 has been a period of movement and change for The FAWCO Foundation fundraising team. Mary Adams did a remarkable job organizing a successful Foundation Night, "A Heart of Gold: 50 Years of Giving," and working with Tricia Saur and Sahar Elhallak to launch the Backing Women fundraising campaign for *Hope Beyond Displacement*. Mary's hard work, detailed analyses and copious notes are helpful indeed. The transition period, however, has been somewhat slow, due to the changes in players.

The focus of the fundraising energies in 2017 was primarily centered around the organization of the conference in Mumbai, the launching of the Target Project and the implementation of fundraising strategies towards that end.

Mumbai Conference Foundation Night: The evening was called "A Heart of Gold: 50 Years of Giving" in recognition of the 50th anniversary of The FAWCO Foundation. The Live Auction was entitled "Golden Memories" and the Silent Auction was called "Small and Precious." There was no Online Auction. The dress code was "Festive! Delight us with your selection of elegant golden attire, golden accessories or show us your golden

heart.” The decor was lots of gold decorations. Janet Darrow, dressed as a golden butterfly won the costume contest.

Live Auction: Michele Hendrikse Du Bois was our auctioneer, auctioning off 12 lots, including the African safari twice. Due to the unique nature of the arrangement with the safari company, 50% of the winning bid is paid to the Safari Company, with the option to auction a second safari at the same price as the winning bid of the first (\$3600). The proceeds of the Live Auction were \$35,700. One winning bid was designated for the *Backing Women* fundraising campaign on behalf of the Target Project (\$1275).

Silent Auction: Barbara Bühling and Mayra Johnson (AWC Mumbai) led the Silent Auction Team with 194 items being displayed. There was a wide mix of items, most of them small, including 10–12 items donated by sponsors through AWCM. Although, there was a section devoted to “higher-end” items, these items did not receive significantly higher bids. In total, the Silent Auction raised \$7,171.00, of which a portion was donated to AWCM charities. Both the sorting out and check-out of the Silent Auction items went smoothly, thanks to the efficiency of the volunteers who assisted in this area.

Lucky Dip: A portion of the items in the Lucky Dip were donated from local shops. Others items were purchased from local NGOs (Assema and Jai Vakel). Net proceeds equaled \$400.

Coin Toss: This year’s Coin Toss was in the form of golden, heart-shaped nest eggs. Unfortunately, not many guests took advantage of this (although the question arises whether the wait staff assumed it was a tip for them). The profit from the Coin Toss was \$12.50.

Emerald Ring Raffle: In this year’s high-end raffle, an emerald ring, donated by an anonymous donor netted \$3,876. The ring was won by Jodie Rynn, AWEP.

Benefactors: The Benefactors program continued this year, raising approximately \$3,500 net profit. The incentive for the program was the receipt of both quilt and high-end raffle tickets. Jodie Rynn, winner of both raffles, purchased her tickets through the Benefactors program.

Other Fundraising Programs

Friendship Quilt Raffle: This year’s quilt called “Four Walls with Tomorrow Inside,” designed and completed by our Quilt Mistress, Roberta Zöllner, measured 63”x75” and consisted of 73 blocks donated by 38 donors from 21 clubs. The raffle raised \$2,700. Jodie Rynn, AWEP won the quilt raffle, but generously donated it back to the AWC Mumbai in the closing minutes of the Conference.

Charms and Charm Bracelets: The charm for the 50th anniversary was a double charm with a heart and a butterfly. It was offered in all silver or with silver butterfly and gold heart. Johanna Dishongh worked with a jeweler in Saudi Arabia. We received 40 silver/silver and 7 silver/gold charms. All of the charms were sold. The net profit was \$860. There were 3 additional prepaid orders for silver/gold charms taken at the Conference. We ordered 8 more silver/silver charms and sold two to date. The remaining charms are intended to be sold with the charm bracelets we have in inventory.

“Hope is the Thing With Feathers” Books After the 2016 Symposium – STAND UP Against Human Trafficking, Mary Adams (AWC The Hague) and the other collaborators My-Linh Kunst (AWC Berlin), Robin Goldsby (AIWC Cologne) and Theresa Mahoney (AWC The Hague) generously donated the remaining copies of their book *Hope is the Thing with Feathers* to The Foundation. The books are available on The Foundation’s website for a donation to the Target Project.

Target Program: The Target Project *Hope Beyond Displacement* was introduced at the Mumbai Conference. Sahar Elhallak, our Target Fundraising Coordinator, launched the BW fundraising campaign with the goal of raising \$125,000 in two years. The position of Target Fundraising Coordinator was vacant from October 2017 to January 2018, when Sahar stepped down from her role for personal reasons. We are grateful to Sahar for her many contributions and we wish her well.

Many thanks to Marie-Benedicte Luxem and Suzanne Wheeler who stepped in to revive their involvement in the Backing Women (BW) Boutique and together with the VP Fundraising have created the Target Team. The BW Boutique offers items with the BW logo, including several old favorites in new colors, as well as a few new items. The BW items were available at the Mumbai Conference as well as all Regional Meetings. Items can be ordered by contacting a member of the Target Team. The items are no longer available through an online boutique.

It has been recognized that the BW items and the logo are an ideal way to raise awareness of Hope Beyond Displacement. As of 31 Dec 2017, the BW Boutique has generated approximately \$5,800 for the Target Project through the sale of over 430 items. These items are an excellent marketing tool for clubs and individuals alike.

Matching Grant Challenge: The de Groot Foundation generously sponsored a \$10,000 matching grant program to motivate clubs to raise funds for Target between September 1 and the end of the Interim Meeting in March 2018. Eligible clubs could have up to \$1,000 of their fundraising donation for *Hope Beyond Displacement* matched. This program has been a great success and the majority of the matching grants were distributed by the end of December. Many thanks to the FAWCO clubs who took the challenge: AWC Amsterdam, AWC Berlin, AWC Brussels, AIWC Cologne, Florence AILO, AIWC Frankfurt, AWC The Hague, IWC Munich, Naples AIWC, AWG Paris and AWC Zurich.

We are indebted not only to the FAWCO clubs who have donated to the Target Project and The de Groot Foundation, but also to a number of individual donors who have generously contributed. As of 31 Dec. 2017, we had raised \$42,700 for Hope Beyond Displacement!

Donation Cards: Donation cards were introduced in December 2017. The concept is to make a donation to The FAWCO Foundation (for Target or another Foundation program) in the name of an individual to recognize a special occasion such as a holiday, graduation or birthday. The Foundation then sends a card to that honored recipient. In its first month, the Donation Card program raised \$600 for the Target Program.

Respectfully submitted,
Barbara Bühling, Vice President Fundraising

Secretary

As Secretary I have accomplished the following in 2017:

- worked with outgoing Secretary during board transitional phase;
- trained with company WebManager;
- learned how to use GSuites, Gmail, Google calendar, Docs, and Sheets ;
- learned how to use and implement administration tools for the The FAWCO Foundation company drive;
- organized folders and agendas for monthly SKYPE meetings and the annual Face2Face meeting;
- taken minutes of all company meetings;
- processed the minutes: content, formatting, attaching addendums, release for timely editing, and processing all edits and suggestions;
- maintained motions, proxy and action items log;
- completed 2017 annual registration with the state of Missouri;
- administered the company Twitter account;
- created user accounts and administered those accounts for the FAWCO Foundation committees;
- researched new tools for the Foundation to aid organizational activities and archives by continuing to explore the capabilities and possible application of Google tools for the FAWCO Foundation;
- researched best practices and trends in fundraising and nonprofit management and explored ways that they can be applied to the FAWCO Foundation;
- contributed to discussions on fundraising, programs and administrative issues

My goals for the next year are to contribute more ideas, actively contribute to the Archives committee, and take more responsibility in training members of our board/organization in the use of new applications to enhance administration and productivity as well as generate revenue for The FAWCO Foundation mission.

Respectfully submitted,
Louise Greeley-Copley, Secretary

Parliamentarian

In April 2017, I was appointed by President Suzanne Wheeler, to serve as Parliamentarian on the 2017–19 Foundation Board. In that advisory capacity, I have helped to answer any questions about procedure which arise in the course of Board business. I have also been available to the President and other Board members to provide

information about The Foundation's recent past. In addition, I have been requested by the President to be involved with two administrative projects.

Archives: Over the previous term, the Board, under the direction of then-Secretary, Liz Janson, approved the creation of a cloud-based electronic archive which is integrated with The Foundation's document sharing and management system. Much of the work scanning existing paper archive material had been accomplished over the course of several years, but it still remained to gather the documents in one place and organise them in a logical way. Liz agreed to head a new Archives Committee, which also included former Board Secretary, Margaret Hilditch; Foundation Historian, Roberta Zöllner; current Secretary, Louise Greeley-Copley and myself, who served as the Board liaison. Since May 2017, the committee has imported all of the existing archive material (in PDF format) to The Foundation's cloud storage, created a document-naming protocol, and placed all documents in a system of files which will provide easy access and ensure compliance with The Foundation's Document Retention Policy. We are continuing to gather and populate the archive with critical material from past Board members.

Survey: Since it has been four years since The Foundation last conducted a survey, one of Suzanne's priorities was to gain a better understanding of FAWCO and FAUSA members' opinions of our programs. We believe that the results will help us to improve our service to the FAWCO family, providing relevant programs and effective communication. A short, ten question survey was conceived by the Board and developed by Tracy Moede, Jodi Gentilozzi and myself. It was distributed at the autumn regional meetings in paper form and released electronically from January 2018. We already have over 100 responses and are thankful to everyone who took the time to share their opinions with us.

Respectfully submitted,
Patti Meek, Parliamentarian

Treasurer

On the following pages are the financial statements for the FAWCO Foundation for 2017 with a comparison to 2016. The Foundation accounts are reviewed each year by an independent certified public accountant (CPA). The review is done in the following year, therefore, the latest independent review report letter for 2016 is attached.

Summary

The Foundation is in sound financial condition. With \$460,000 of Cash Assets and Unrestricted Funds of \$160,000, the Foundation is in a good financial position to continue to support the Foundation's programs.

Balance Sheet

The Foundation has total assets in cash of \$460,000. Of this amount, \$146,000 is temporarily restricted donor donations to fund our Awards, Grants and Target programs for future years. There is \$123,000 of Board Designated Reserve funds and \$9,000 of Restricted Endowment funds which was established many years ago. Deducting these amounts from total cash assets results in Unrestricted Funds totaling \$160,000.

Income and Expense Statement

The Foundation has adjusted the format of the Income and Expense Statement to bring the statement more in line with nonprofit reporting. There are three major categories of Income and Expenses: Donations, Fundraising and Administration.

Background

The Foundation is on the Cash Basis of accounting. This means that the income and expenses are recorded when the funds are received in our bank accounts or paid from our bank accounts. In general, donations received for programs in one year are disbursed during the following year. This allows The Foundation to evaluate the number and level of disbursements (grants and awards) for the next year based on the donations received and to decide how much The Foundation will add to the Awards and Grants from available unrestricted funds.

Fluctuations on the income side are often due to large donations received that are to be paid out over several years, as in the case of certain Education Awards and Development Grants. This means that in some years, there is much more income because of a large donation.

Fluctuations on the expense side are generally due either to a change in the number or amount of Awards and Grants disbursed or the fact that sometimes all the Awards and Grants are not disbursed as there are no eligible applicants.

That being said, the net Surplus/Deficit must be viewed in combination with the Restricted and Unrestricted Funds on the Balance Sheet to get an overall picture of the financial strength of the Foundation.

Income

Awards and Grants Programs: In 2017 we received donations totaling \$45,000 for Awards and Grants, approximately \$7,000 more than in 2016. This was mainly due to a generous donation of \$20,000 from a new donor in 2017 that is offset by a new \$10,000 donation in 2016. Although donations remained stable, the Foundation continues to supplement the funding of the Awards and Grants programs from our Fundraising activities and unrestricted funds.

Target Program Donations: We received \$60,000 in donations for the Target Program in 2017, approximately \$31,000 more than in 2016. This is mainly due to the Target Program three-year cycle. In March 2016, the prior program ended and the new program began. The first year of the three-year cycle is not an active donation year.

Other Donations: The NEEDED program was completed in 2016. There were 2 additional fundraising projects in 2016 that we did not repeat in 2017.

In-kind donations: In-kind donations arise when a person pays an expense on behalf of The Foundation and is not reimbursed. In-kind donations decreased to \$3,000 in 2017 from \$7,000 in 2016. This was due to the change in the Board Expense Reimbursement Policy. There are two required face-to-face Board Meetings. The old policy reimbursed Board travel expenses for only one board meeting. The new policy includes reimbursement for both meetings. This policy change was made to encourage wider participation on the Board from members, regardless of their financial resources.

General donations: These include “unspecified” donations, which can be used at the discretion of The Foundation, as well as donations from AmazonSmile and iGive.

Fundraising Income: Fundraising revenues increased to \$63,000 in 2017 from \$53,000 in 2016. This is mainly due to the strength of the FAWCO Biennial Meeting as opposed to the FAWCO Interim Meeting, which tends to be a smaller event, as well as the number and quality of the LIVE and Silent Auction items.

Other Income: The Foundation receives income from interest on bank accounts and Education Award application fees.

Expenses

Program Disbursements: Administered Awards are for clubs who ask The Foundation to manage their donations and disbursements. The amount donated is equal to the amount disbursed. The Foundation does not charge a fee for this service.

Awards and Grants: \$56,000 was disbursed in 2017 which is \$17,000 less than in 2016 (\$73,000). This is due to the fact that two Awards and two Grants did not have eligible applicants and, therefore, there was no disbursement in 2017. These funds will roll over to fund 2018 Awards and Grants.

Target Program: \$31,000 was disbursed in 2017, \$22,000 less than in 2016 (\$53,000). This is due to the timing of the Target Program. The three-year Target Program cycle ended in March 2016 and the final payment was made in 2016 as well.

The current Target Program 3.0 cycle began in March 2016, the day after the end of the prior cycle. The first year of the program consists of raising awareness with no active fundraising. Active fundraising was begun in March 2017 with the first disbursement in July 2017.

NEEED: The NEEDED program ended in 2016 and the residual funds were paid.

Foundation Donations: In 2017 The Foundation made a donation to the FAWCO Conference Host Club’s Charities as is usual in Biennial Conference years. In 2016 The Foundation donated all net proceeds of the Symposium held in October 2016 to eight charities.

Fundraising Expenses: Fundraising expenses are mainly for Foundation Night and the FAWCO Target Program through the Backing Women Campaign. The 2017 expenses of \$18,000 were mainly for Foundation Night and Target Fundraising. In 2016 there were additional costs associated with the Symposium.

The net fundraising proceeds for 2017 were \$44,000 compared to \$29,000 in 2016. The net fundraising funds are used to supplement the Awards and Grants programs (some of which are either partially or fully funded by The Foundation) as well as support the Administration expenses of The Foundation.

Administration Expenses: These expenses totaled \$28,000 in 2017, approximately \$11,000 more than 2016. This is mainly due to the revised Board Expense Reimbursement Policy mentioned above coupled with the higher costs to attend the FAWCO Conference in Mumbai.

Conclusion

The Foundation is in sound financial condition. With \$460,000 of Cash Assets and Unrestricted Funds of \$160,000, The Foundation is in a good financial position to continue to support the Foundation's programs.

On the following pages are the Balance Sheets and the Summaries of Income and Expense for 2017 and 2016. There are also two pie charts. Sources of income shows that our main support comes from individuals, Member Clubs and Foundation fundraising efforts. Disbursements and expenses shows disbursements made for our programs as well as for administration and fundraising expenses.

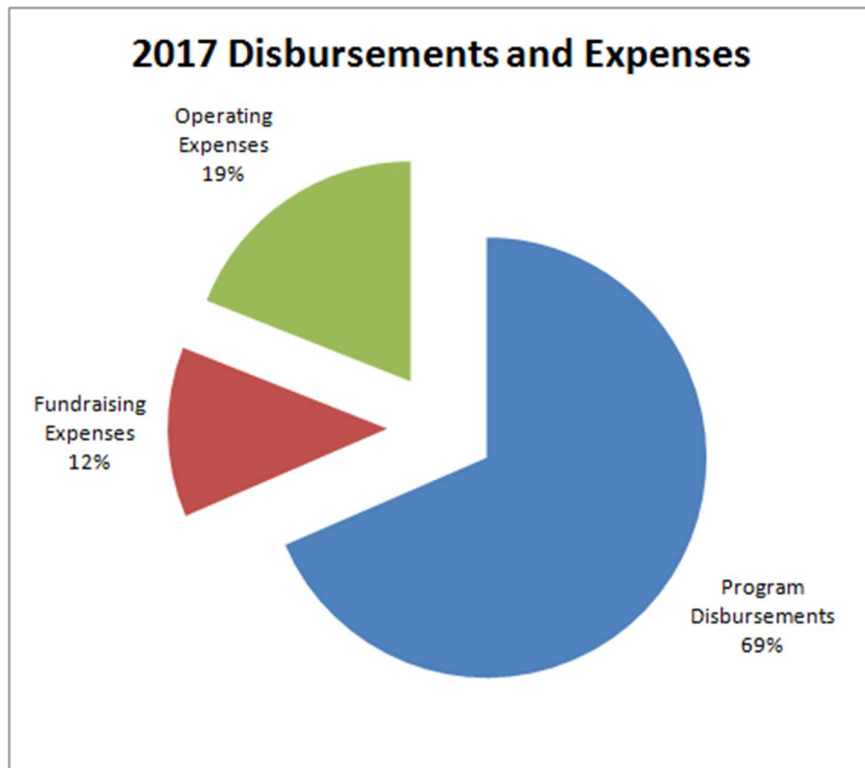
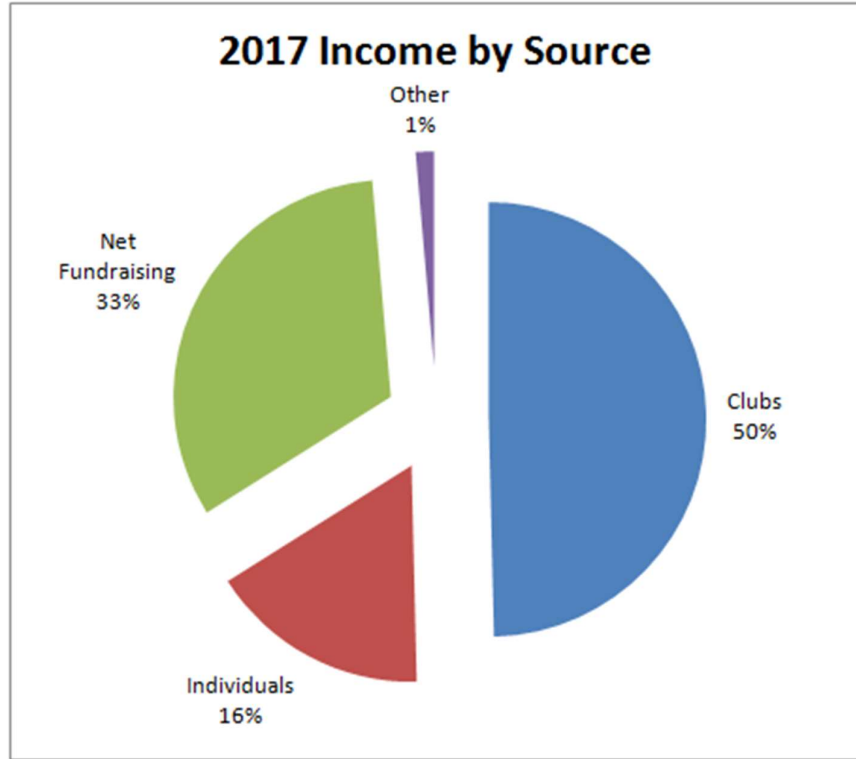
Respectfully submitted,
Jodi Gentilozzi, Treasurer

The FAWCO Foundation
Balance Sheets
As of December 31, 2017 and 2016

	Dec 31, 2017	Dec 31 2016
	<u>Unreviewed</u>	<u>Reviewed</u>
	USD	USD
ASSETS		
Current Assets		
Cash Accounts	331,294	189,217
Certificates of Deposit	<u>128,329</u>	<u>248,068</u>
Total Current Assets	<u>459,623</u>	<u>437,285</u>
TOTAL ASSETS	<u>459,623</u>	<u>437,285</u>
LIABILITIES & EQUITY		
Total Liabilities	<u>-</u>	<u>-</u>
Equity		
Unrestricted Funds	160,306	153,127
Board Designated Reserve Funds	<u>123,500</u>	<u>123,500</u>
Total Unrestricted	278,135	278,135
Temporarily Restricted Funds	166,026	150,866
Restricted – Endowment Funds	<u>9,791</u>	<u>9,791</u>
Total Restricted	175,817	160,657
Total Equity	<u>459,623</u>	<u>437,285</u>
TOTAL LIABILITIES & EQUITY	<u>459,623</u>	<u>437,285</u>

The FAWCO Foundation
Income and Expense Summary
For the 12 months ending December 31

	2017	2016
	Unreviewed	Reviewed
	<u>USD</u>	<u>USD</u>
INCOME		
Foundation Donations		
Education Awards	30,968	23,944
Development Grants	13,917	14,342
Target Program	60,688	28,241
NEEED	0	945
Other Project Donations	0	6,188
In-Kind Donations	3,408	7,752
General Donations	1,158	2,435
Total Donations	<u>110,139</u>	<u>84,027</u>
Fundraising Income	62,837	52,613
Other Income	1,860	1,385
Total Income	<u>174,836</u>	<u>138,025</u>
EXPENSE		
Foundation Program Disbursements		
Administered Awards	7,000	17,000
Education Awards	34,000	37,000
Development Grants	22,500	36,000
Target Program	31,300	53,178
NEEED	0	20,944
Foundation Donations	7,148	8,867
Total Program Disbursements	<u>101,948</u>	<u>172,989</u>
Fundraising Expenses	18,567	23,387
Administration Expenses	28,279	17,127
Total Expense	<u>148,974</u>	<u>213,503</u>
NET SURPLUS (DEFICIT)	<u>26,042</u>	<u>(74,478)</u>



2017 Friends of The Foundation

*With tremendous gratitude, we acknowledge our 2017 Friends of The Foundation.
You are all GEMS to us!*

SAPPHIRE <u>\$10,000 and up</u>	RUBY <u>\$5,000 and up</u>	EMERALD <u>\$1,000 and up</u>	AQUAMARINE <u>\$400 and up</u>	TOPAZ <u>\$100 and up</u>
AWC Amsterdam	AWC Berlin	AWC Bern	AWC Basel	AWC Brussels
The de Groot Foundation	FAUSA	AWC Central Scotland	AW Berkshire and Surrey	AWC Denmark
Mary Stewart Burgher	AWC Hamburg	AIWC Cologne	AWC Finland	AIWC Naples
	AWG Paris	AW Eastern Province	AIWC Frankfurt	Elizabeth Abbot
	AWC The Hague	AILO Florence	AWG Languedoc-Roussillon	Tosin Arowujolu
	Kathy Coughlan	AIWC Genoa	AW Surrey	Alisa Cook-Roehs
		IWC Munich	Sallie Chaballier	Judy Furukawa
		AWC Oslo	Eamonn Conlon	John Goldsby
		AAWE Paris	Janet Darrow	Eileen Green-Doyle
		IWC Torino	Johanna Dishongh	Christine Humphreys
		AWC Zurich	Michele Hendrikse	Jane Indreland
		Louise Greeley-Copley	Du Bois	Monica Jubayli
		Liz Janson	Donna Erismann	My-Linh Kunst
		Renuka Matthews	Kate Gutierrez	Marie-Bénédicte Luxem
		Laurie Richardson	Margaret Hilditch	Paul MacNiven
		Jodie Rynn	Carol Lalani	Lauren Mescon
			Laura Langford	Tracy Moede
			Suzanne Wheeler	Pam Perraud
				Tricia Saur
				Wendy Warren

Conclusion

The Foundation has continued to evolve and fine-tune its processes. We are well on track to meeting our stated goals of completing the archival transition process and initiating the website’s face-lift. Due to the diligence of previous Boards and the current incumbents, we are financially healthier than ever. Our fundraising continues to support the current roster of programs and with several long-term donations, there is a solid “foundation” for The Foundation to continue with its mission of improving the lives of women and girls worldwide.

Respectfully submitted,
Suzanne Wheeler, AAWE Paris, FAUSA
President, The FAWCO Foundation



Cheryl Rohlf & Associates, Ltd.

Certified Public Accountants

Independent Accountant's Review Report

October 30, 2017

To the Board of Directors
The FAWCO Foundation

We have reviewed the accompanying financial statements of The FAWCO Foundation (an Illinois nonprofit organization), which comprise the statements of assets, liabilities and net assets - cash basis as of December 31, 2016 and 2015, and the related statements of support, revenues, and expenses - cash basis for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

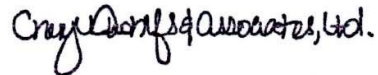
Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the cash basis of accounting, as described in Note 2.

401 Huehl Road, Suite 2D • Northbrook, IL 60062 • Phone: 847-753-9200 • Fax: 847-753-9212

Cheryl Rohlf & Associates, Ltd.
Certified Public Accountants

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.



CHERYL ROHLFS & ASSOCIATES, LTD.
Northbrook, Illinois