



# CLIPPER SHIP FOUNDATION, INC.

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## 2011 ANNUAL REPORT

For Fiscal Year Ended  
October 31, 2011

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77 Summer Street, Eighth Floor, Boston MA 02110

T: 617.426.7080

### **CORPORATION MEMBERS AND DIRECTORS**

Nicholas Carter, President  
Benjamin H. Lacy, Chairman  
Kathleen O'Connor, Treasurer  
Brooks A. Ames  
Kay Berthold Frishman  
Celia M. Grant  
Donald J. Greene  
Brian S. Kelley  
Mayra Rodriguez-Howard  
Christine Swistro

### **CORPORATION MEMBERS**

Sarah R. Newbury  
John B. Newhall  
George F. Pennington

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Katy Fyrberg, Foundation Assistant and Clerk  
Pamela Labonté Maksy, Assistant Treasurer

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## INTRODUCTION

### HISTORY AND PURPOSE OF THE FOUNDATION

The Clipper Ship Foundation, Inc. was founded in 1979 by the late David Weatherhead. It is a non-profit corporation organized under Chapter 180 of the Massachusetts General Laws to benefit the sick and the poor. The Foundation makes grants to federally tax-qualified, non-profit operating organizations serving residents of Greater Boston communities, and the cities of Brockton and Lawrence, to assist them in fulfilling their goals and broadening the scope of their activities. Priority is given to organizations that help the homeless and under-housed, people in need, children, elders, people with disabilities, new immigrants, and low-income communities and neighborhoods. Special consideration is also given to emergency disaster situations, worldwide.

### GRANT ACTIVITIES AND OBSERVATIONS

The Clipper Ship Foundation made grants totaling \$1,665,440 during the foundation's fiscal year ended October 31, 2011. A breakdown among grant categories is shown below while the individual grants are listed on the following pages.

<u>Grant Category</u>	2011	2010	2009
Aid to Persons with Disabilities	\$ 122,000	\$ 58,500	\$ 160,000
Children and Young People	\$ 665,500	\$ 713,500	\$ 633,250
Community Affairs	\$ 342,940	\$ 352,700	\$ 289,200
Food and Shelter	\$ 310,000	\$ 301,500	\$ 373,500
Emergency and Disaster Aid	\$ 25,000	\$ 45,000	\$ 45,000
Strategic Grants Initiative	\$ 200,000		
<b>Total Grants</b>	<b>\$ 1,665,440</b>	<b>\$ 1,471,200</b>	<b>\$ 1,418,700</b>

The Foundation's 2011 grant total reflects the Foundation's recognition of the toll the economy has taken on nonprofits in recent years and a purposeful, responsive increase in the value of grants awarded, supported by an ending asset balance consistent with 2009 levels. Giving levels within each category roughly returned to 2009 levels, factoring in some unusual, one-time awards made in 2010.

Also in recognition of the challenges and opportunities facing beneficiaries, the Foundation supplemented its traditional grantmaking with the launch of its Strategic Grants Initiative in 2011. This competitive, targeted grantmaking program offers prior Clipper Ship grantees access to scarce capital funding to support their strategic development plans through the awarding of significant one-time grants. We want to express our appreciation for the 13 applicants and three grant recipients invited to take part in this initiative in its inaugural year. The success of the initiative in 2011 has paved the way for this initiative to become an embedded component of Clipper Ship's grantmaking.

As in prior years, Clipper Ship continued to devote the largest portion of its funding to support children's services, with an emphasis on supporting educational enrichment and recreational programs supporting youth in each of the communities targeted by the Foundation. Programs supported include out of school (i.e. after-school, evening, summer and weekend) activities and were made directly to service organizations as well as our valued intermediary partners, such as EdVestors.

The Foundation happily saw an increase in grants made in the Aid to Persons with Disabilities category, the direct result of an increase in the number of deserving applicants and consequently grants awarded. We hope to continue to receive compelling grants in this category, enabling us to maintain or increase the amount given in this category in future years.

The Foundation also experienced a decline in funds allocation to the Emergency and Disaster Aid category, with only a single grant - awarded to CARE USA in support of Somalis staying in the Kenyan refugee camp at Dadaab - the only grant request received in this category in 2011.

#### **ADMINISTRATION**

We wish to express our ongoing gratitude for the continued excellent support provided by Katy Fyrberg and Amy Shorey of GMA Foundations in supporting the expansion of the Foundation's grantmaking in 2011 and their unwavering commitment to the fulfillment of its mission.

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## AID TO PERSONS WITH DISABILITIES

Brockton Area ARC, Inc. Family Support Center - Haitian Outreach project	\$7,500
CLASS, Inc. CLASS/ArcGL Integrated Youth Program	\$7,500
Community Family State-of-the-Art Everett Adult Day Health Center	\$10,000
Developmental Evaluation and Adjustment Facilities, Inc. (DEAF, Inc.) Project HOPE Health Literacy	\$5,000
Greater Waltham Arc (GWARC) General operating support	\$7,500
MAB Community Services Visually Impaired Elders Project	\$6,000
MATCH-UP Interfaith Volunteers d/b/a FriendshipWorks General operating support	\$10,000
New England Homes for the Deaf Communications Upgrade	\$10,000
Northern Essex Community College Foundation Shared Reading Saturdays (SRS) program	\$5,000
Pass it On, Inc. DME for Free program	\$5,000
Piers Park Sailing Center Youth Development Program	\$8,500
PRIDE, Inc. Transition to Work for Out of School Youth	\$5,000
Project Triangle, Inc. School-to Career Program - Mentoring Initiative	\$10,000
SCM Community Transportation Capacity building support	\$10,000

Supportive Living, Inc. SLI Wellness Center	\$10,000
VSA Massachusetts Cultural Inclusion and Careers in the Arts Program	\$5,000
<b>Total Aid to Persons with Disabilities</b>	<b>\$122,000</b>

## CHILDREN AND YOUNG PEOPLE

### YEAR-ROUND PROGRAMS

826 Boston After-School Tutoring and Writing Program	\$5,000
Adolescent Consultation Services School Success program in Lawrence	\$10,000
Adoption and Foster Care Mentoring AFCMentors	\$5,000
America Scores New England General operating support	\$10,000
Appalachian Mountain Club Youth Opportunities Program	\$5,000
Bay State Reading Institute The Mary Baker and Brookfield Institute Invest in Innovation Project	\$10,000
Blessed Stephen Bellesini, O.S.A. After-School & Evening Study Program	\$7,500
Boston After School & Beyond Green Teens, Great Parks - BYEN Parks Stewardship Initiative	\$7,500
Boston Arts Academy Alumni Creative Corps: Providing Access to the Arts	\$10,000
Boston Chinatown Neighborhood Center Oak Street Youth Center	\$7,500
Boston City Singers Neighborhood Training Chorus Expansion Project	\$5,000

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Boston Learning Center Building Inspiration to Fight Failure	\$5,000
Boston Partners in Education General operating support	\$10,000
Boys and Girls Club of Lynn, Inc. Making Minutes Count Program	\$5,000
Boys & Girls Clubs of Dorchester Teen Program at the McLaughlin Youth Center	\$7,500
Breakthrough Cambridge 2011 Summer Academic Enrichment Program	\$5,000
Cambridge School Volunteers, Inc. General operating support	\$10,000
Cantata Singers Classroom Cantatas	\$5,000
Catholic Charitable Bureau of the Arch Diocese of Boston, Inc. PALS (Peers As Lasting Supporters) mentoring program	\$5,000
Chameleon Arts Ensemble of Boston, Inc. Music Education Project	\$5,000
Chelsea Education Foundation, Inc. Suzuki in the Schools	\$17,000
Child Care Resource Center, Inc. Outside financial review	\$10,000
Children's Friend and Family Services, Inc. Youth Mentoring Program	\$5,000
Children's Museum in Easton Hand-in-Hand Program	\$5,000
City School Pathways to Change Program	\$5,000
City Stage Company, Inc. After School with City Stage/Teen Stages program	\$5,000

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College Bound Dorchester Out of School Time Program	\$10,000
Community Art Center General operating support	\$5,000
Community Arts Advocates f/b/o Boston Public Quartet MusiConnects Program	\$5,000
Community Economic Development Assistance Corporation (CEDAC) f/b/o Boston Schoolyard Funders Initiative General operating support	\$7,500
Community Providers of Adolescent Services COMPASS School - Vocational/Technological Special Education	\$7,500
East Boston Ecumenical Community Council ASPIRE after-school enrichment program for teens	\$8,000
EdVestors BPS Algebra Expansion (\$25,000), operating support (\$2,500)	\$27,500
Edward W. Brooke Charter School Brooke Charter School Expansion	\$15,000
Eliot School of Fine and Applied Arts School Partnership Program	\$5,000
Esperanza Academy, Inc. Esperanza Extended Day program	\$10,000
Essex Art Center After-school program	\$7,500
Friends of Children's Trust Fund Strengthening Families program	\$5,500
Friends of the Children-Boston, Inc. General Operating support	\$10,000
Generation Excel Youth Program Do the Write Thing and Brighter Horizon programs	\$10,000
Girls Incorporated of Lynn Eureka Math, Science & Personal Development Teen Program	\$5,000

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Good Sports Youth Sports and Fitness program	\$7,500
Health Quarters Healthy Conversations = Healthy Decisions program	\$10,000
Hull Lifesaving Museum, Inc. Home Waters program	\$10,000
Hyde Square Task Force Youth Literacy Tutors Program	\$10,000
Improbable Players, Inc. Arts in Prevention program	\$5,000
JazzBoston Riff & Raps - Find YOUR Jazz program	\$3,000
Justice Resource Institute f/b/o My Life, My Choice A Path to Healing: Mentoring Exploited Girls	\$10,000
Kids' Karate Roxbury Branch operating support	\$5,000
Kipp Academy Lynn Parent and Community Outreach program	\$7,500
La Alianza Hispana, Inc. The Girls' Initiative	\$10,000
La Vida, Inc. La Vida Scholars program	\$15,000
LEAP Self-Defense, Inc. Partnerships with Citizen's Schools and Dorchester Family Schools Initiative	\$5,000
Massachusetts Adoption Resource Exchange Operating support and child support services	\$7,500
Mass. Coalition for Occupational Safety and Health Teens Lead @ Work Program	\$5,000
More Than Words General operating support	\$10,000

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Mystic Learning Center Empowering Competent Youth job training and employment program	\$5,000
Neighborhood House Charter School Family Outreach Program	\$7,500
Neighborhood of Affordable Housing NOAH's youth programming	\$7,500
Paraclete Foundation Paraclete Academy youth programming	\$10,000
Phoenix Charter Academy Phoenix AmeriCorps Urban Fellowship	\$10,000
Project Hope Children's Center	\$10,000
Save the Harbor/Save the Bay 2011 Youth Environmental Programs	\$5,000
Sociedad Latina, Inc. Mission Enrichment After-School Program (MEP)	\$10,000
South Boston Neighborhood House Adolescent Programs - Education and Leadership Development	\$10,000
Sports Museum of New England, Inc. Stand Strong: A Character Building Program for Young People	\$5,000
StandUp for Kids - Boston General operating support	\$10,000
STEP Education MA, Inc. STEP career exploration and skills development program	\$7,500
Straight Ahead Ministries Youth Re-entry Project	\$5,000
TechMission TechMission Boston	\$5,000
Thompson Island Outward Bound Education Center, Inc. Connections program	\$7,500

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Tutoring Plus of Cambridge FY12 Tutoring Plus	\$5,000
Upham's Corner Community Center d/b/a Bird Street Community Center Expanded Violence Program	\$10,000
UrbanArts, Inc. Urbano Project	\$5,000
Women Express d/b/a Teen Voices SHOUT! (Sisters Helping Other Unheard Teens) and Boston Girls Writing Community	\$7,500
Young Audiences of Massachusetts Expanding Horizons Through Music program	\$7,500
Youth Development Organization STEM Enrichment 2010 - 2011	\$12,500
<b>Total Children &amp; Young People</b>	<b>\$608,500</b>

## SUMMER PROGRAMS

Associated Grant Makers, Inc. Summer Fund	\$45,000
Essex County Community Foundation Greater Lawrence Summer Fund	\$12,000
<b>Total Summer Programs</b>	<b>\$57,000</b>

## COMMUNITY AFFAIRS

Asian Center of Merrimack Valley, Inc. Family Literacy Program	\$7,500
Associated Grant Makers, Inc. Membership support	\$10,200
Ballet Theatre of Boston Dance for the Commonwealth	\$5,000

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Boston Harbor Island Alliance Bringing the Islands to Life	\$5,000
Brazilian Immigrant Center General operating support	\$5,000
Casa Myrna Vazquez, Inc. SafeLink Program	\$10,000
CASPAR ACCESS (A Client-Centered Experience Staying Sober) program	\$10,000
Centro Latino de Chelsea, Inc. General operating support	\$10,000
Centro Presente Education for Empowerment (EFE) Program	\$5,000
Chelsea Collaborative General operating support	\$25,000
Community Legal Services & Counseling Center, Inc. Affordable Counseling Services for Low Income People	\$10,000
Community Resources for Justice McGrath House Women's Re-entry program	\$10,000
DOVE, Inc. General operating support	\$8,000
East End House, Inc. General operating support	\$7,500
Ecumenical Social Action Committee GED Plus Expansion Project	\$5,000
Elizabeth Stone House, Inc. General operating support	\$10,000
Emerge, Inc. Counseling Scholarship Program	\$7,500
Friends of the Community Learning Center Next Steps job readiness program	\$5,000

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Generations Incorporated Experience Corps Literacy Program	\$7,500
Healing Abuse Working for Change Domestic Violence Service in Lynn	\$10,000
Jewish Family and Children's Services Latina New Mothers program	\$5,000
La Comunidad, Inc. General operating support	\$5,000
Latino Health Institute, Inc. MENTA (Minorities Engaged Toward Achievement)	\$10,000
Lawrence CommunityWorks Lawrence Saves financial literacy program	\$10,000
Literacy Connection Literacy Connection Program	\$6,000
Lynn Community Health, Inc. "Care to Give. Give to Care." Capital Campaign to expand primary care in Lynn	\$15,000
Massachusetts Foundation for the Humanities Clemente Course in the Humanities	\$5,000
Notre Dame Education Center - Lawrence General operating support	\$18,740
Notre Dame Education Center English for Speakers of Other Languages (ESOL) program	\$7,500
On The Rise, Inc. Safe Haven Program	\$10,000
Operation A.B.L.E. ABLE Skills2Work	\$7,500
Parenting Resource Associates, Inc. COMPASS Community College Collaborative	\$10,000
Partakers, Inc. College Behind Bars program	\$10,000

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South Boston en Accion General operating support	\$5,000
Web of Benefit, Inc. Transition to Self-Sufficiency Program	\$5,000
Welcome Project Stepping Up to a Somerville Promise	\$10,000
Woburn Council of Social Concern General operating support	\$10,000
Women of Means, Inc. Sustaining Quality Free Care and Medical Access for Homeless Women	\$10,000
YWCA of Greater Lawrence, Inc. General operating support	\$10,000
<b>Total Community Affairs</b>	<b>\$342,940</b>

## EMERGENCY & DISASTER RELIEF

CARE USA Somali refugees at the Dadaab camp in Kenya	\$25,000
<b>Total Emergency &amp; Disaster Relief</b>	<b>\$25,000</b>

## FOOD & SHELTER

Beverly Bootstraps Community Services, Inc. 2010 program support	\$5,000
Bread and Roses Housing, Inc. Affordable Housing project	\$25,000
Bread & Roses, Inc. Feeding the Hungry	\$15,000
Brookwood Community Farm General operating support	\$10,000

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Building Materials Resource Center General operating support	\$10,000
Casa Esperanza Supportive Housing Services Program	\$10,000
Citizens for Adequate Housing, Inc. General operating support	\$10,000
City Mission Society of Boston Homelessness Prevention Program (HPP)	\$15,000
Community Day Center of Waltham General operating support	\$5,000
Crittenton Women's Union, Inc. Transitional Housing Programs/Horizons Housing Program	\$5,000
Eliot Community Human Services Bread and Jams Day Shelter	\$5,000
Groundwork Lawrence Increasing Food Security and Empowerment in Lawrence	\$7,500
Haley House Roof at 23 Dartmouth Street	\$10,000
Lazarus House, Inc. General operating support	\$15,000
Local Initiative Support Corporation (LISC) Boston LISC Affordable Housing Program	\$60,000
Margaret Fuller Neighborhood House, Inc. MFNH Emergency Food Pantry	\$5,000
Massachusetts Coalition for the Homeless HomeLink Project, An In-Home Homelessness Prevention Partnership	\$10,000
Mediation Works Incorporated Eviction Mediation Program	\$15,000

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Neighborhood Housing Services of the South Shore Brockton Homeownership Center Expansion	\$5,000
REACH Beyond Domestic Violence Emergency Shelter Program	\$10,000
RESPOND, Inc. Enhanced Shelter Program	\$10,000
Somerville Homeless Coalition, Inc. Housing-First Program	\$10,000
Span, Inc. The Grant Drop-In Center Meals Program	\$10,000
Travelers Aid Family Services, Inc. Continuum of Care	\$15,000
Waltham Fields Community Farm Food Access and Hunger Relief	\$7,500
Women's Lunch Place, Inc. Meals Program	\$5,000
<b>Total Food &amp; Shelter</b>	<b>\$310,000</b>

## STRATEGIC GRANTS INITIATIVE

Edwina Martin House For the purchase of a Graduate Recovery House	\$100,000
Food for Free For the purchase of a refrigerated delivery truck	\$50,000
Mission of Deeds For the renovation and expansion of their existing warehouse	\$50,000
<b>Total Strategic Grants</b>	<b>\$200,000</b>





INDEPENDENT AUDITOR'S REPORT

THE BOARD OF DIRECTORS  
CLIPPER SHIP FOUNDATION, INC.  
Boston, Massachusetts

We have audited the accompanying statements of financial position of Clipper Ship Foundation, Inc. (a not-for-profit organization) as of October 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Clipper Ship Foundation, Inc. as of October 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Parent, McLaughlin & Nangle  
Certified Public Accountants, Inc.

February 2, 2012

CLIPPER SHIP FOUNDATION, INC.STATEMENTS OF FINANCIAL POSITION

	October 31	
	2011	2010
<u>ASSETS</u>		
Cash	\$ 90,371	\$ 54,099
Accrued interest receivable	743	4,240
Refundable federal excise taxes	11,977	12,909
Investment securities (Note A):		
Corporate and other obligations	135,787	615,332
Equities	1,826,297	2,321,582
Mutual funds:		
Cash management	226,253	59,342
Balanced	15,612,009	15,827,928
International equity	1,831,536	1,879,464
Domestic equity	1,363,508	690,456
Global bond	1,171,799	942,211
Domestic bond	371,805	1,174,821
Hedge	1,933,208	1,598,294
Limited partnership	441,965	760,507
	<u>24,914,167</u>	<u>25,869,937</u>
Total Assets	<u>\$ 25,017,258</u>	<u>\$ 25,941,185</u>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Deferred federal excise taxes	\$ 30,700	\$ 30,852
Grants payable	45,000	-
Accrued expenses	14,635	13,072
Total Liabilities	<u>90,335</u>	<u>43,924</u>
Net assets:		
Unrestricted net assets	<u>24,926,923</u>	<u>25,897,261</u>
Total Liabilities and Net Assets	<u>\$ 25,017,258</u>	<u>\$ 25,941,185</u>

See notes to the financial statements.



CLIPPER SHIP FOUNDATION, INC.STATEMENTS OF ACTIVITIES

	<u>Year ended October 31</u>	
	<u>2011</u>	<u>2010</u>
Revenue and Support:		
Investment return:		
Net realized and unrealized gains	\$ 352,300	\$ 1,949,572
Dividends	491,295	613,995
Interest	9,254	25,462
Deferred federal excise taxes on net unrealized gains	152	( 19,730 )
Investment management expense	( 56,227 )	( 52,228 )
Federal excise taxes on net investment income	( 8,102 )	( 12,091 )
Total revenue and support	<u>788,672</u>	<u>2,504,980</u>
Expenses:		
Administrative	60,292	59,136
Directors' fees	18,500	16,500
Accounting	10,700	10,400
Miscellaneous	4,078	5,307
Total expenses	<u>93,570</u>	<u>91,343</u>
Excess of Revenues Over Expenses Before Charitable Disbursements	695,102	2,413,637
Charitable Disbursements:		
Grant payments made	( <u>1,665,440</u> )	( <u>1,471,200</u> )
Net Increase (Decrease) in Unrestricted Net Assets	( 970,338 )	942,437
Unrestricted Net Assets, beginning of year	<u>25,897,261</u>	<u>24,954,824</u>
Unrestricted Net Assets, end of year	<u>\$ 24,926,923</u>	<u>\$ 25,897,261</u>

See notes to the financial statements.



## HOW TO APPLY

**Note:** All applicants must submit proposals through the on-line application form. Please visit [www.agmconnect.org/clipper](http://www.agmconnect.org/clipper) for detailed instructions for submitting an application.

*Please review instructions thoroughly before starting your application*

1. All online applications must include the following as exhibits:

- a) Personal resumes of the principal administrator or administrators of the subject project or program.
- b) An organization-wide budget as well as a project/program budget, if applying for project/program support.

**Note:** The foundation requires the use of the AGM Budget Form

Budgets must include the following:

1. time period covered by the budget;
  2. revenue, categorized by anticipated sources: e.g., grants, contracts, fees for services, fundraising event, annual solicitations, interest, endowment income and in-kind support;
  3. expenses: providing a line item expense budget, with narrative footnotes for those items which need further explanation.
- c) A list of the other sources of support. Please include committed and pending requests, and indicate source, amount and status.
  - d) Current board membership with relevant background, affiliations and places of residence.
  - e) Audited financial statements for the two most recently completed fiscal years and/or the Applicant's IRS Form 990 returns for the two most recently completed tax years. If the last fiscal year ended four months or more before the application deadline, that fiscal year's audit or Form 990 **MUST** be included or no action will be taken on your application. If you cannot meet this requirement, please wait to apply until the next quarterly round or such later time as you have that audit or Form 990.
2. **Click Submit Button When Complete.** Your application must be submitted when you are done in order to remove it from draft status. After clicking submit, a new screen will appear confirming receipt of your application, but you will not receive an automatic email.

### Consideration

Proposals are considered by the Grantmaking Committee and the Board four times a year, in January, April, June/July, and October. The corresponding deadlines are in November, March, May, and August - please check the Clipper Ship website for specific dates. Complete proposals must be received by 5 p.m. on the day of the deadline to be considered at the following Committee meeting. Applications that are received after these dates will be deferred until the next review cycle. Applicants should visit the Foundation's website for updates regarding required materials prior to submitting a proposal.

### Final Reports

A grantee must submit a final report within two months of the termination of the subject project or program, or of the period of operations in which the grant is to be expended, or if applying for a new grant, the report should be submitted with the new request for funds. The report should clearly

delineate the objectives and goals of the project or program, the specific manner in which the proceeds were expended, and the progress achieved subsequent to the submission of the request for the Clipper Ship grant. Clipper Ship welcomes the use of the AGM Common Report Form.

### *Annual Reports*

Annual Reports should be directed to:

Ms. Katy Fyrberg  
Foundation Assistant  
Clipper Ship Foundation  
77 Summer Street, Eighth Floor  
Boston, MA 02110 14242

Phone: 617-391-3094

Fax: 617-426-7087

E-mail: [kfyrberg@gmafoundations.com](mailto:kfyrberg@gmafoundations.com)

Website: <http://www.agmconnect.org/clipper>

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