



# CLIPPER SHIP FOUNDATION, INC.

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2012 ANNUAL REPORT  
For Fiscal Year Ended  
October 31, 2012

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77 Summer Street, Eighth Floor, Boston MA 02110

T: 617.426.7080

## **CORPORATION MEMBERS AND DIRECTORS**

Donald J. Greene, President

Benjamin H. Lacy, Chairman

Kathleen O'Connor, Treasurer

Brooks A. Ames

Kay Berthold Frishman

Celia M. Grant

Brian S. Kelley

Mayra Rodriguez-Howard

Bryan Spence

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

Amy Segal Shorey, Administrator

## 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 \$1,467,753 during the foundation's fiscal year ended October 31, 2012. A breakdown among grant categories is shown below while the individual grants are listed on the following pages.

<u>Grant Category</u>	2012	2011	2010
Aid to Persons with Disabilities	\$ 97,500	\$ 122,000	\$ 58,500
Children and Young People	\$ 590,153	\$ 665,500	\$ 713,500
Community Affairs	\$ 268,100	\$ 342,940	\$ 352,700
Food and Shelter	\$ 322,000	\$ 310,000	\$ 301,500
Emergency and Disaster Aid		\$ 25,000	\$ 45,000
Strategic Grants Initiative	\$ 190,000	\$ 200,000	
<b>Total Grants</b>	<b>\$ 1,467,753</b>	<b>\$ 1,665,440</b>	<b>\$ 1,471,200</b>

The Foundation's 2012 grant total returned purposefully to 2010 levels, a reflection of the volume of qualified proposals received, the need of the communities and organizations represented by these proposals, and a focus on providing support to organizations with annual operating budgets of \$3MM or less. Giving across our different focus areas remained relatively consistent, with our Strategic Grants Initiative grants representing significant, additional funding to our Children and Young People and Community Affairs categories.

Clipper Ship continues to allocate the largest share of grant funding to support applicants in our Children and Young People category, continuing our commitment to educational enrichment and recreational programs supporting youth in each of the communities targeted by the Foundation. Programs supported continue to include out-of-school (i.e. after-school, evening, summer and weekend) activities and represent direct grants as well as grants made through intermediary partners, such as EdVestors.

The Foundation saw its grants in support of people with disabilities decline to 2010 levels in 2012 - the direct reflection of a diminishment in the number of proposals received in this category. The Foundation did not receive any Emergency and Disaster Aid requests in 2012 and thus did not award any grants in this category. In recognition of this deficit, the Foundation has proactively engaged our traditional grantees in this category and already reviewed and awarded a 2013 grant to support the ongoing Syrian refugee crisis and a grant to the One Boston Fund in the immediate aftermath of the Boston Marathon bombing.

The Strategic Grants Initiative built upon the success of its inaugural year in providing significant, strategic capital grants to four deserving organization in support of:

- improved performance of Boston middle school students (the BPS i3 Initiative and the Eliot School);
- delivery of preventive care to homeless women through a reimbursed program (Women of Means);
- provision of quality, energy saving materials to low income consumers (Boston Building Resources).

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 heartfelt appreciation to the 14 applicants invited to compete for these grants and to recognize the significant inspiration, innovation, hard work and impacts each contributed to the process.

#### **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 2012 and their unwavering commitment to the fulfillment of its mission.

## AID TO PERSONS WITH DISABILITIES

3-21 Foundation, Inc. The Learning Program 2012-2013	\$7,500
Brockton Area Arc, Inc. Family Support Center Haitian Outreach	\$7,500
Carroll Center for the Blind, Inc. Project Safe Home	\$5,000
Children's Center for Communication Burnham Gym Renovation	\$5,000
CLASS, Inc. Community Inclusion - Recreation Programs	\$7,500
Community Servings, Inc. Nutrition Program in Lawrence and Brockton	\$7,500
Cooperative for Human Services, Inc. Health Education Project	\$7,500
D.E.A.F., Inc. Project HOPE: Deaf-Accessible Health Literacy and Wellness Education	\$10,000
Granada House Granada House Capital Projects 2011-2012	\$15,000
Living Independently for Equality Inc. Administration Costs	\$10,000
Triangle, Inc. IMPACT:Ability	\$10,000
United South End Settlements Vibrant Lifestyles for Seniors	\$5,000
<b>Total Aid to Persons with Disabilities</b>	<b>\$97,500</b>

## CHILDREN AND YOUNG PEOPLE

### YEAR-ROUND PROGRAMS

Actor's Shakespeare Project, Inc. Shakespeare on the Out	\$10,000
Adoption & Foster Care Mentoring AFC Mentors and AFC Leaders	\$10,000
AfterSchool Partners, Inc. Got Choice program	\$5,000
All Dorchester Sports League, Inc. Education Resource Center	\$7,500
Appalachian Mountain Club Youth Opportunities Program	\$7,500
Beverly Children's Learning Center, Inc. Enrichment of School Age Child Care Program	\$5,000
Bikes Not Bombs, Inc. Youth Employment Program	\$7,500
Boston Arts Academy Foundation Alumni Creative Corps	\$8,000
Boston Asian Youth Essential Service Boston Asian YES Services and Programs	\$10,000
Boston TenPoint Coalition Gang Intervention/Mediation	\$10,000
Boys & Girls Club of Lawrence Boys & Girls Club of Lawrence - General Operating	\$20,000
Boys & Girls Clubs of Middlesex County Boys Group	\$4,000
Brockton Day Nursery Brockton Day Nursery Preschool Bathroom Renovation Project	\$10,000

Cambridge Community Center, Inc. Out-Of-School-Time Program	\$5,000
Cambridge School Volunteers, Inc. Cambridge School Volunteers	\$10,000
Central United Methodist Church Brockton Church & Community After School Program	\$5,000
City on a Hill Charter School Foundation CoaHCORPS Tutorial Program	\$5,000
CitySprouts, Inc. CitySprouts in Boston & Lynn	\$10,000
College Bound Dorchester Out-of-School Time Program	\$10,000
Community Arts Advocates f/b/o Boston Public Quartet musiConnects	\$5,000
Community Day Care Center of Lawrence f/b/o Up With Music Community Strings	\$6,000
Community Economic Development Assistance Corporation f/b/o Boston Schoolyard Funders Initiative Boston Schoolyard Initiative	\$10,000
Crossroads for Kids, Inc. Crossroads C5 Teen Leadership Program	\$5,000
Eagle Eye Institute EAGLE: Earth Advocates, Green Leaders for the Environment	\$5,000
Earthen Vessels, Inc. Expanding Horizons: EV's Successful Afterschool Program	\$10,000
EdVestors Playworks and BPS Health & Wellness (\$10,000); BPS Algebra in the 8th Grade Expansion (\$15,000); operating support (\$2,500)	\$27,500

Family Health Productions Empowering Boston's Youth - Keeping Kids Safe	\$5,000
Generations Incorporated Classroom Literacy program	\$5,000
Girl Scouts of Eastern Massachusetts FaB Factor	\$9,000
Inquilinos Boricuas En Accion IBA's Cacique Youth Learning Center	\$5,000
JFYNetWorks JFYNet Pathways to College	\$10,000
Jumpstart for Young Children, Inc. Jumpstart in Lawrence	\$10,000
Kids' Karate KIDS' KARATE-Roxbury Branch	\$6,000
Let's Get Ready Boston College LGR	\$2,500
MassCOSH Coalition for Occupational Safety and Health (MassCOSH) Teens Lead @ Work	\$5,000
Merrimack Valley YMCA , Inc. Adelante Education Center	\$10,000
More Than Words, Inc. More Than Words	\$15,000
MY TURN, Inc. GED Plus	\$7,500
Neighborhood of Affordable Housing, Inc. NOAH's Children and Youth Program	\$10,000



Next Step Fund, Inc. Next Step's STRIVE Program	\$5,000
North Shore Community Action Programs Academic Learning Center/College Success	\$2,500
Notre Dame High School Early College Pilot Program	\$7,500
Paraclete Foundation Paraclete Academy	\$10,000
Parent-Child Home Program, Inc. Bridging the Achievement Gap for At-Risk Children in Lawrence	\$10,000
Phoenix Charter Academy Foundation Phoenix AmeriCorps Urban Fellows	\$15,000
Piers Park Sailing Center Inclusive Youth Development Program	\$12,000
Project Hope Project Hope's Children's Center	\$5,000
RAW Art Works, Inc. Raw Art Works High School Programs	\$10,000
Roxbury Youthworks, Inc. Operating Support	\$10,000
Samaritans, Inc. Greater Boston Youth Suicide Prevention Services	\$5,000
Save the Harbor, Save the Bay 2012 Youth Environmental Education Programs	\$5,000
School on Wheels of Massachusetts, Inc. Educating Children Impacted by Homelessness	\$5,000

South Boston Neighborhood House, Inc. Adolescent Programs - Education & Leadership Development	\$10,000
Sportsmen's Tennis Club, Inc. Sportsmen's Tennis & Enrichment Center - General Operating Support	\$5,000
St. Mary's Center for Women and Children GRLZradio.org at St. Mary's Center	\$5,000
Steppingstone Foundation, Inc. The Steppingstone Foundation's College Success Academy	\$10,000
Straight Ahead Ministries, Inc. Lynn Youth Re-Entry Project	\$7,500
TechMission TechMission Boston	\$5,000
The Food Project, Inc. Academic Year Program	\$7,500
Upham's Corner Community Ctr., Inc. Violence Prevention and Case Management	\$10,000
YMCA of Greater Boston f/b/o East Boston YMCA Safe Dates	\$8,653
Young Audiences of Massachusetts, Inc. Expanding Horizons Through Music	\$10,000
Youth and Families Enrichment Services Youth Builders After-School & Summer Program	\$10,000
Youth Development Organization YDO STEM Project 2012	\$12,500
<b>Total Children and Young People</b>	<b>\$531,153</b>

## SUMMER PROGRAMS

Associated Grant Makers, Inc. In support of the Summer Fund	\$45,000
Essex County Community Foundation In support of the Greater Lawrence Summer Fund	\$14,000
<b>Total Summer Camps</b>	<b>\$59,000</b>

## COMMUNITY AFFAIRS

Associated Grant Makers, Inc. 2012 Membership	\$10,100
Bridge Fund of Massachusetts Homelessness Prevention Loan and Grant Program	\$12,000
Brockton Interfaith Community, Inc. Operating Support	\$10,000
Cambridge Public Access Corporation d/b/a Cambridge Community Television (CCTV) computerCENTRAL	\$2,500
Career Collaborative, Inc. Job-Readiness and Job-Search Course	\$5,000
Casa Myrna Vasquez, Inc. SafeLink	\$10,000
Centro Latino de Chelsea, Inc. Operating Support	\$10,000
Chelsea Collaborative Operating Support	\$15,000

Community Legal Services & Counseling Center, Inc. FY2013 Counseling Services for Low Income People	\$10,000
Community Giving Tree Operating Support	\$2,500
East End House, Inc. General Operating/Capacity Building	\$10,000
Emerge, Inc. Counseling Scholarship Fund	\$7,500
Essex Art Center After School Art Classes	\$7,500
Families First Parenting Programs, Inc. General Operating	\$10,000
Friends of the Community Learning Center Next Steps	\$2,500
Gavin Foundation, Inc. Walsh Center Program Director	\$10,000
Immigrant City Archives d/b/a Lawrence History Center Bread & Roses Centennial Events and Program Support	\$8,500
Interseminarian - Project Place, Inc. Social Enterprise Expansion	\$10,000
Jericho Road Lawrence, Inc. Jericho Road Lawrence Operations	\$5,000
Julie's Family Learning Program Inc. Adult & Children's Services	\$10,000
La Comunidad, Inc. General Operating Support	\$10,000

Louis D. Brown Peace Institute	\$7,500
Louis D. Brown Peace Institute	
Mediation Works, Inc.	\$10,000
MWI's Eviction Mediation Program	
My Brother's Keeper	\$10,000
Furniture Assistance Program - Crib Assistance	
Newton Community Service Centers, Inc.	\$5,000
NCSC General Operating Support	
Operation A.B.L.E.	\$10,000
ABLE Skills2Work	
Roxbury Presbyterian Church f/b/o Social Impact Center	\$10,000
Adopt-a-School Program at Dearborn Middle School	
South Boston en Accion	\$2,500
South Boston en Accion	
Sudanese Education Fund, Inc.	\$5,000
Saturday Education Enrichment Program	
Web of Benefit, Inc.	\$10,000
Transition to Self- Sufficiency	
Women's Educational Center, Inc.	\$7,500
Moving On: Support for Abused Women	
X-Cel, Inc.	\$5,000
X-Cel GED-to-College Initiative	
YWCA Malden	\$7,500
Financial Advancement and Micro-enterprise Project	
<b>Total Community Affairs</b>	<b>\$268,100</b>

## FOOD AND SHELTER

Brookwood Community Farm Operating Support	\$10,000
Building Materials Resource Center Boston Building Resources - Reuse Center	\$10,000
Caritas Communities, Inc. Operating Support	\$12,500
Chelsea Neighborhood Developers CONNECT	\$15,000
Father Bill's & MainSpring The Triage Center Project	\$10,000
Food for Free Committee, Inc. Produce Rescue & The Transportation Partnership	\$15,000
HarborCOV, Inc. Emergency and Transitional Housing	\$10,000
Harvard Square Churches Meal Program, Inc. Harvard Square Churches Meal Program, Inc.	\$6,000
Healthy Directions, Inc. Program Update and Capacity Building Project	\$6,000
Hearth, Inc. Operating Support	\$10,000
hopeFound hopeFound - General Operating Support	\$15,000
Household Goods Recycling of MA, Inc. Household Goods Recycling of Massachusetts	\$10,000

Interfaith Social Services, Inc. Pantry Shelf food program	\$7,500
Lazarus House, Inc. Operating Support	\$20,000
Local Initiatives Support Corporation Affordable Housing Development Program	\$60,000
Massachusetts Coalition for the Homeless Help Desk	\$5,000
Merrimack Valley Habitat for Humanity 100 Parker Street	\$50,000
Mount Pleasant Home Operating Support During Construction and Rent-Up of the Redeveloped Mount Pleasant Home	\$5,000
REACH Beyond Domestic Violence, Inc. Emergency Shelter Program	\$10,000
River House, Inc. River House Emergency Shelter	\$15,000
Somerville Homeless Coalition Rapid Response: Homeless Prevention	\$12,500
Women's Lunch Place, Inc. General Support for Meals and Daily Services	\$7,500
<b>Total Food and Shelter</b>	<b>\$322,000</b>

## STRATEGIC GRANTS INITIATIVE

Boston Building Resources Energy-Saving Materials	\$25,000
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Boston Public Schools	\$50,000
Investing in Innovation (i3) Initiative	
Eliot School of Fine and Applied Arts	\$40,000
Middle School Initiative/Sustainability	
Women of Means, Inc.	\$75,000
Creating a Medical Home for Aging Homeless Women	
<b>Total Strategic Grants</b>	<b>\$190,000</b>
	<b>Total \$1,467,753</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, 2012 and 2011, 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, 2012 and 2011, 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.

February 20, 2013

A handwritten signature in black ink that reads "Parent, McLaughlin &amp; Nangle". The signature is written in a cursive, flowing style.

Parent, McLaughlin & Nangle  
Certified Public Accountants, Inc.

CLIPPER SHIP FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

ASSETS	October 31	
	2012	2011
Cash	\$ 86,730	\$ .90,371
Accrued interest receivable		743
Refundable federal excise taxes	10,881	11,977
Investment securities (Note A):		
Corporate and other obligations		135,787
Equities	2,399,468	1,826,297
Mutual funds:		
Cash management	211,314	226,253
Balanced	15,872,326	15,612,009
International equity	1,327,964	1,831,536
Domestic equity	231,653	203,087
Global bond	1,135,417	1,171,799
Domestic bond	652,873	371,805
Commodities and managed futures	1,047,927	1,160,421
Hedge	1,649,195	1,933,208
Limited partnership	399,090	441,965
	<u>24,927,227</u>	<u>24,914,167</u>
Total Assets	<u>\$ 25,024,838</u>	<u>\$ 25,017,258</u>

LIABILITIES AND NET ASSETS

Liabilities:		
Deferred federal excise taxes	\$ 40,921	\$ 30,700
Grants payable	45,000	45,000
Accrued expenses	12,266	14,635
Total Liabilities	<u>98,187</u>	<u>90,335</u>
Net assets:		
Unrestricted net assets	<u>24,926,651</u>	<u>24,926,923</u>
Total Liabilities and Net Assets	<u>\$ 25,024,838</u>	<u>\$ 25,017,258</u>

CLIPPER SHIP FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

	Year ended October 31	
	2012	<u>2011</u>
Revenue and Support:		
Investment return:		
Net realized and unrealized gains	\$ 1,059,944	\$ 352,300
Dividends	588,704	491,295
Interest	115	9,254
Deferred federal excise taxes on net unrealized gains	( 10,221 )	152
Investment management expense	( 50,922 )	( 56,227 )
Federal excise taxes on net investment income	( 9,119 )	( 8,102 )
Total revenue and support	<u>1,578,501</u>	<u>788,672</u>
Expenses:		
Administrative	85,390	60,292
Directors' fees	19,500	18,500
Accounting	11,000	10,700
Miscellaneous	2,630	4,078
Total expenses	118,520	<u>93,570</u>
Excess of Revenue and Support Over Expenses Before Charitable Disbursements	1,459,981	695,102
Charitable Disbursements:		
Grant payments made	( 1,460,253 )	( 1,665,440 )
Change in Unrestricted Net Assets	( 272 )	( 970,338 )
Unrestricted Net Assets, beginning of year	24,926,923	<u>25,897,261</u>
Unrestricted Net Assets, end of year	\$ 24,926,651	<u>\$ 24,926,923</u>

See notes to the financial statements.



## HOW TO APPLY

**Note:** All applicants must submit proposals through the online 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, and 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>