

# THE ROTARY FOUNDATION OF ROTARY INTERNATIONAL

## FIVE-YEAR FINANCIAL RESULTS

(in U.S. millions)

	2018-19	2017-18	2016-17	2015-16	2014-15
<b>REVENUES</b>					
<b>Contributions</b>					
Annual Fund - SHARE and World Fund	\$ 124.9	\$ 129.5	\$ 138.7	\$ 120.1	\$ 122.9
Annual Fund - Areas of Focus	1.2	1.9	1.5	1.1	0.9
Grant Cash and Directed Gifts	24.7	21.7	17.3	15.9	17.2
PolioPlus Fund	128.7	143.6	107.9	97.4	98.0
Endowment Fund	26.3	28.5	28.4	16.7	20.0
Donor Advised Fund	16.1	15.9	10.6	14.4	9.9
<b>Total Contributions</b>	<b>321.9</b>	<b>341.1</b>	<b>304.4</b>	<b>265.6</b>	<b>268.9</b>
<b>Investment Income and Other Activities <sup>1</sup></b>					
Annual Fund	14.5	19.9	49.9	(3.3)	1.2
PolioPlus Fund	1.5	0.7	0.2	0.6	0.5
Endowment Fund	21.3	35.0	43.2	(4.4)	0.8
Donor Advised Fund	1.3	1.5	2.2	(0.4)	0.0
<b>Total Investment Income (Loss) and Other Activities</b>	<b>38.6</b>	<b>57.1</b>	<b>95.5</b>	<b>(7.5)</b>	<b>2.5</b>
<b>TOTAL REVENUES</b>	<b>\$ 360.5</b>	<b>\$ 398.2</b>	<b>\$ 399.9</b>	<b>\$ 258.1</b>	<b>\$ 271.4</b>
<b>PROGRAM AWARDS, OPERATIONS, AND EXPENSES</b>					
<b>Program Awards</b>					
PolioPlus	\$ 151.2	\$ 156.5	\$ 108.3	\$ 114.7	\$ 123.4
Global Grants	86.6	76.9	72.9	70.0	64.9
District Grants	26.3	27.4	25.8	25.6	23.8
Rotary Peace Centers	5.1	4.0	4.5	4.1	4.7
Partnership Grants and Other <sup>2</sup>	0.5	0.3	2.0	(0.4)	(0.6)
Donor Advised Fund	11.4	12.1	7.7	7.2	8.1
<b>Total Program Awards</b>	<b>281.1</b>	<b>277.2</b>	<b>221.2</b>	<b>221.2</b>	<b>224.3</b>
<b>Program Operations <sup>1</sup></b>					
PolioPlus	1.8	2.5	2.7	3.0	2.5
Rotary Grants	18.5	22.4	20.5	22.2	18.4
<b>Total Program Operations</b>	<b>20.3</b>	<b>24.9</b>	<b>23.2</b>	<b>25.2</b>	<b>20.9</b>
<b>Total Program Awards and Operations</b>	<b>301.4</b>	<b>302.1</b>	<b>244.4</b>	<b>246.4</b>	<b>245.2</b>
<b>Operating Expenses <sup>1</sup></b>					
Fund Development	19.0	20.1	19.9	19.4	15.8
General Administration	14.8	5.3	4.8	5.2	4.9
<b>Total Operating Expenses</b>	<b>33.8</b>	<b>25.4</b>	<b>24.7</b>	<b>24.6</b>	<b>20.7</b>
<b>TOTAL PROGRAM AWARDS, OPERATIONS, AND EXPENSES</b>	<b>\$ 335.2</b>	<b>\$ 327.5</b>	<b>\$ 269.1</b>	<b>\$ 271.0</b>	<b>\$ 265.9</b>
Currency Exchange Loss	(0.6)	(1.6)	(0.5)	(6.4)	(8.1)
Pension-Related Changes <sup>3</sup>	-	-	-	3.4	(3.4)
Reserve Against Pledges Receivable	(1.7)	(0.5)	(1.8)	-	-
<b>INCREASE (DECREASE) IN FOUNDATION NET ASSETS</b>	<b>\$ 23.0</b>	<b>\$ 68.6</b>	<b>\$ 128.5</b>	<b>\$ (15.9)</b>	<b>\$ (6.0)</b>

	2018-19	2017-18	2016-17	2015-16	2014-15
<b>ROTARY FOUNDATION ASSETS</b>					
<b>Cash, Pledges, and Other Assets</b>	\$ 65.2	\$ 68.9	\$ 62.7	\$ 53.5	\$ 69.0
<b>Investments</b>	1,220.3	1,185.8	1,112.6	957.9	1,004.6
<b>TOTAL ASSETS</b>	<b>\$ 1,285.5</b>	<b>\$ 1,254.7</b>	<b>\$ 1,175.3</b>	<b>\$ 1,011.4</b>	<b>\$ 1,073.6</b>

**ROTARY FOUNDATION LIABILITIES AND NET ASSETS**

<b>Liabilities</b>					
Accrued Program Awards	\$ 93.9	\$ 89.1	\$ 79.5	\$ 53.0	\$ 97.3
Split-Interest Agreements, Accounts Payable, and Other	41.3	38.3	37.1	28.3	30.3
<b>Total Liabilities</b>	<b>135.2</b>	<b>127.4</b>	<b>116.6</b>	<b>81.3</b>	<b>127.6</b>

**Net Assets** <sup>4</sup>

Annual Fund - SHARE and World Fund	525.5	520.8	509.6	460.4	474.6
Directed Gifts	25.0	24.8	19.3	11.9	10.4
PolioPlus Fund	72.9	81.1	81.8	71.9	80.3
Endowment Fund	487.5	466.5	418.0	360.3	361.5
Donor Advised Fund	39.4	34.1	30.0	25.6	19.2
<b>Total Net Assets</b>	<b>1,150.3</b>	<b>1,127.3</b>	<b>1,058.7</b>	<b>930.1</b>	<b>946.0</b>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,285.5</b>	<b>\$ 1,254.7</b>	<b>\$ 1,175.3</b>	<b>\$ 1,011.4</b>	<b>\$ 1,073.6</b>
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- 1 Effective fiscal year 2018-19, the Foundation adopted accounting standard ASU 2016-14, which provided expanded guidance on expense categories of the Foundation. The prior year was restated to conform to the current year presentation.
- 2 Other program awards include return of funds on original grants, previously referred to as Educational Programs and Humanitarian Grants Program.
- 3 U.S. accounting standards require pension-related changes to be made when the fair value of retirement plan assets is not equal to the plan's projected benefit obligation. Rotary International allocated the effect of ASC 715 to The Rotary Foundation, based on the Foundation's proportionate share of payroll expenses. On 31 December 2014, the plan benefits were frozen and the plan was terminated. Assets were fully distributed by June 2016.
- 4 Net assets are the difference between a company's total assets and liabilities. Annual Fund - SHARE and World Fund net assets also include the Operating Reserve. Net assets for Directed Gifts include gifts for areas of focus and Rotary Peace Centers.