

THE SUN DOES ARISE...



**25 YEARS
PIONEERING
SOCIAL CHANGE**

ANNUAL REPORT 2012



FRONTIER MARKETS (2012)

Twenty-five years ago, our founders named us for the William Blake poem, “The Echoing Green,” which represents the promise young people bring to the world. It is a fitting name for an organization dedicated to unleashing next generation talent to solve the world’s biggest problems.

After a quarter century of pioneering social change, we continue to catalyze emerging leaders with bold new ideas. By investing in their potential, we ensure that *the sun will always arise on the Echoing Green.*

25 YEARS PIONEERING SOCIAL CHANGE

FROM OUR FOUNDERS

Ed Cohen // *Co-Founder, Echoing Green* // *Carlin Ventures*

Dave Hodgson // *Co-Founder & Chairman, Echoing Green* // *General Atlantic*

You could say that Echoing Green was born in a car. We were driving back to New York from a retreat with our fellow partners at General Atlantic. All of us had been profoundly impacted by Chuck Feeney, General Atlantic's founder and driving force behind Atlantic Philanthropies. The conversation turned to a discussion of ways we could apply our experience as investors in growing companies to be value-added philanthropists. And so the vision was born to support extraordinary young entrepreneurs creating bold new organizations in the social sector.

"I've always believed that if you find great people with great passion, they will do great things. I think entrepreneurs have a certain kind of madness—they won't stop at anything to make things happen." – Ed Cohen

While our model was unproven at the time, we soon connected with incredible entrepreneurs like Alan Khazei and Michael Brown (City Year), Wendy Kopp (Teach For America), Matt Klein (LEAP), and Vanessa Kirsch (Public Allies). They were struggling to find supporters who would bet on their groundbreaking ideas, and we learned that by investing in them from the start and bringing them together, we could amplify their impact.

"The early realization that there were so many talented young social entrepreneurs out there, and that they could be resources to one another—that was when we knew we were onto something really exciting." – Dave Hodgson

1987

Leadership of General Atlantic launches Echoing Green to maximize its philanthropic impact.

1991

Echoing Green invests in Vanessa Kirsch, Founder of Public Allies, and later provides support to Michelle Obama to run the Chicago office of Public Allies.

1996

Fellow Sara Horowitz launches Working Today (now the Freelancers Union)—a first of its kind national membership organization that offers benefits to freelance workers. The for-profit subsidiary, Freelancers Insurance Company, recently received a \$340 million government grant to establish nonprofit insurance companies in three states.

Today, their solutions are no longer novelties—they are the prevailing models in their fields. Their organizations raise tens—in some cases hundreds—of millions of dollars each year and their models have been replicated around the world. Moreover, remarkable individuals we invested in have gone on to become leaders of social change movements, and in many cases are shaping the future of our country and world in government and public policy positions.

“The number of Fellows in the first decade of Echoing Green who built multi-million dollar organizations is pretty stunning. I think it was clear reasonably quickly that a movement was taking shape.” – Ed Cohen

As we look ahead to the next quarter century of Echoing Green, we are energized by the growing movement for social change. Between the Echoing Green Fellowship and the newly launched Black Male Achievement Fellowship, we are supporting the largest number of social entrepreneurs in our history. And more young people than ever are flocking to this field, representing an enormous untapped opportunity that Echoing Green is now leveraging through our Work on Purpose program.

“I am excited to see so many young people seeking opportunities to make change in the social sector—it is promising for our future.” – Dave Hodgson

Echoing Green and our supporters have always believed in the power of engaged philanthropy, and we are thrilled to see that it has become central to the field of social entrepreneurship. We are encouraged that more people have abandoned the passive approach to philanthropy—they are giving while living and backing the most creative, most impactful new ideas.

We extend enormous gratitude to Echoing Green’s supporters and champions, whose commitment over the years has fueled Echoing Green’s growth, our Fellows’ impact, and a generation of social change.

2001

1992 Echoing Green Fellow Cheryl Dorsey becomes president of Echoing Green, reshaping the organization into a global nonprofit.

2007

Felix Brandon Lloyd, Founder of Skill-Life, is the first Fellow to apply with a for-profit business model. Over the next five years, our Fellowship portfolio averages 38 percent for-profit and hybrid business models.

2011

Echoing Green publishes *Work on Purpose*, and launches a corresponding program to help young people build careers that are right for them *and* good for the world.

2012

Other sectors for social change turn to the Echoing Green model to promote their mission: In partnership with the Open Society Foundations, we launch the Black Male Achievement Fellowship, selecting nine Fellows that are improving the life outcomes of black men and boys in the U.S.

2009

Cheryl Dorsey and other notable Fellows serve on The Obama-Biden Presidential Transition Team and assist in standing up the first ever White House Office of Social Innovation and Civic Participation.

2010

SKS Microfinance, founded by 1998 Fellow Vikram Akula, becomes the largest microlending company to go public in an IPO that raises over \$350 million.

2012

Advancing the field of impact investing, Echoing Green co-authors "In Search of the Hybrid Ideal" for the Stanford Social Innovation Review and initiates a partnership with The Social Entrepreneurs Fund, a multi-million dollar fund that supports our for-profit Fellows.

OVER THE LAST QUARTER CENTURY, ECHOING GREEN HAS INVESTED IN EMERGING LEADERS WHO HAVE GONE ON TO TRANSFORM THEIR FIELDS. TODAY, WE REFLECT ON THE IMPACT OF THESE FELLOWS, AND SHARE THE PROMISE OF A NEW CADRE OF LEADERS SHAPING THE FUTURE OF SOCIAL CHANGE.

EDUCATION

Since inception, Echoing Green has funded more than 120 social entrepreneurs working in education reform—nearly a quarter of our overall Fellowship portfolio. These innovators have launched more than 1,000 educational sites in forty-two countries on six continents. All together, their organizations have served millions of students around the world.

A photograph of Wendy Kopp, a woman with long brown hair, wearing a dark blue top, standing in a school hallway with her arms crossed. The hallway has lockers on the left and a bulletin board on the right.

TEACH FOR AMERICA

WENDY KOPP

“In my first few months out of college, when it was hard to find anyone who would take my initiative seriously, Echoing Green was determined to help get Teach For America off the ground. Today, our work is helping to fuel the national movement for educational excellence and equity, and Echoing Green helped put us on this trajectory.”

A photograph of two men, Fred Swaniker and Chris Bradford, smiling. Fred is on the right, wearing glasses and a dark suit. Chris is on the left, wearing a light-colored shirt.

FRED SWANIKER & CHRIS BRADFORD

AFRICAN LEADERSHIP ACADEMY

“Echoing Green put African Leadership Academy on the map, and empowered us to bring our vision to life. We are thrilled by the growth of the Echoing Green network in Africa over the past several years.”

More than 16 million children in the United States grow up in poverty. By twelfth grade, students in high-poverty schools read at the level of eighth graders in high-income schools, and half of the students in the biggest cities across the country will not graduate from high school. Teach For America fuels a movement to eliminate educational inequality by recruiting our country's most promising future leaders to commit two years to teach in urban and rural public schools and to become lifelong leaders in expanding educational opportunity.

ROI

1989-1994
\$550,000*
invested by Echoing Green

2011
\$270 MILLION
in revenue

MILESTONES

1990

Based on Wendy's senior thesis at Princeton University, Teach For America launches with 500 corps members teaching 35,000 students in six regions across the country.

2001

Secures a more than \$20 million investment to launch a new five-year growth plan.

2007

Launches Teach For All, a global network of organizations adopting the Teach For America model to expand educational opportunity in their countries. Today, the network includes twenty-six countries.

2012

Receives a record 48,000 applications, and 10,000 corps members instruct nearly 750,000 students across the U.S. They join 28,000 alumni, two-thirds of whom are working full-time in education.

In order for Africa to successfully confront political, business, and social challenges, it must first address a fundamental issue: the undersupply of ethical and entrepreneurial leaders in these spheres. African Leadership Academy (ALA) brings together the most promising young leaders from all fifty-four African nations for a two-year pre-university boarding school program in South Africa with a focus on entrepreneurial leadership and African studies. By continuing to cultivate and connect alumni throughout their lives, ALA is developing a powerful network of entrepreneurial leaders who will work together to achieve extraordinary social impact across Africa.

ROI

2006-2008
\$90,000
invested by Echoing Green

2008-2011
\$25 MILLION
in revenue

MILESTONES

2008

Out of a pool of 1,700 applicants from thirty-six nations, African Leadership Academy selects an inaugural class of nearly 100 students.

2010

Graduates first class of eighty-eight students with acceptance to the world's top universities, including every Ivy League university in the U.S.

2012

The first three classes of graduates have collectively accepted over \$32 million in scholarship awards from top universities around the world.

*In Echoing Green's early years, we funded at a range of levels.

PUBLIC SERVICE & CIVIC ENGAGEMENT

Over the years, Echoing Green has supported nearly fifty innovators working to elevate civic engagement throughout the world. Their organizations have engaged more than 250,000 volunteers and alumni in public service initiatives serving millions of individuals. These organizations have established nearly 250 chapters in fourteen countries from South Africa to France.



ALAN KHAZEI
& MICHAEL
BROWN

“In 1988, seeking to be a social entrepreneur was a little bit like running away to join the circus—far off the beaten path. Enter Echoing Green—all at once we had a critically needed financial investment, encouragement, and a growing community of social entrepreneurs, mentors, and lifelong friends. Echoing Green has been absolutely essential to City Year’s success. We are deeply grateful, and inspired by the impact that Echoing Green has had on hundreds of organizations—and the people they serve—in the U.S. and beyond.”



JONNY
DORSEY &
BARBARA
BUSH

“Echoing Green has created an exceptional community of like-minded, committed, and fearless social justice leaders and Global Health Corps could not feel more grateful to be a part of this community. The knowledge and love this community shares has inspired us to dream bigger and achieve results.”

City Year was founded as an “action-tank” for the idea of voluntary national service to demonstrate the power of young people to solve problems and improve their communities. Since then, City Year has proven its model, in which corps members from diverse backgrounds dedicate themselves to a “City Year” of full-time, voluntary national service to meet pressing needs in their communities and countries. Today, with a young person dropping out of school every 26 seconds, City Year has focused on addressing the nation’s dropout crisis. Corps members are now deployed in schools as near-peers who provide both targeted and schoolwide evidence-based and research-supported interventions.

The medical field alone cannot solve the world’s extreme inequity in health outcomes and access to healthcare. The issue requires strong leadership, innovative approaches, and participation from a variety of fields—from supply chain management to computer programming and human resources. Global Health Corps (GHC) provides opportunities for young professionals with diverse skills and backgrounds to work on the frontlines of the fight for global health equity. Their Fellows have a measurable impact on the communities in which they work, and through the GHC Alumni network, continue to advocate for global health equity throughout their lives.

ROI

1989-1994

\$615,000

invested by Echoing Green

2011

\$83.7 MILLION

in revenue

MILESTONES

1988

City Year is founded in Boston with fifty corps members.

1993

The Clinton Administration uses City Year as a model for its AmeriCorps legislation.

1998

At its 10th anniversary, the organization has ten sites nationwide.

2009

City Year partners with other service leaders and organizations to help pass The Edward M. Kennedy Serve America Act, which sets AmeriCorps on a path to triple in size by 2017, and creates the Social Innovation Fund.

2012

Now with locations in twenty-four cities across the U.S., London, and Johannesburg, City Year announces its long-term impact goal to reach nearly 1 million students annually in more than 1,200 schools.

ROI

2009-2011

\$90,000

invested by Echoing Green

2011

\$1.8 MILLION

in revenue

MILESTONES

2009

Inaugural class of twenty-two Fellows from eight countries begins their Fellowships. As Alumni, they go on to serve a variety of roles in the global health

movement—from attending Harvard Medical School, to working for Rwanda’s Ministry of Health and the Clinton Foundation in Swaziland.

2011

Receives more than 2,000 applications for sixty-eight spots in the third Fellowship class.

2012

Selects ninety Fellows from five continents to serve in six countries. They join a network of 216 Fellows and Alumni who continue to make an impact within their partner organizations and beyond in the global health movement.

FOOD & AGRICULTURE

Echoing Green Fellows have been at the forefront of the fight against hunger since 1987. In recent years, the world has turned its attention to a systemic global food crisis, demonstrated by a spike in Echoing Green applications with stronger and more innovative plans to address this issue. In the last five years, we have increased the number of Fellows working in this area by 300 percent, and we are inspired by their visions to transform food systems throughout the world.



SHARE OUR STRENGTH

BILL SHORE

“Echoing Green created an ecosystem that made it possible for Share Our Strength and organizations like ours to grow and thrive in a culture that values talent, innovation, performance measurement, and bold goals.”



ONE ACRE FUND

ANDREW YOUN

“There is nothing like Echoing Green in the world. I couldn’t imagine a more fertile soil for nourishing my young organization.”

One in five children in America struggles with hunger, a national crisis that threatens our nation's future. Children who go hungry are more likely to get sick, less likely to perform well in school and graduate, and therefore more likely to struggle economically in their future. Share Our Strength is ending childhood hunger in the United States by ensuring all children get the healthy food they need, every day. The No Kid Hungry campaign connects kids in need with nutritious food and teaches their families how to cook healthy, affordable meals, thereby surrounding children with healthy food where they live, learn, and play.

ROI

1989-1995
\$300,000

invested by Echoing Green

2011
\$34.5 MILLION

in revenue

MILESTONES

1993

Launches Cooking Matters, a groundbreaking program teaching low-income families about food and cooking healthy meals on a limited budget.

2004

Announces a new strategic focus on ending childhood hunger in America.

2006

No Kid Hungry pilot program launches in communities across the country, creating a national dialogue on the link between childhood hunger and education. It is now active in eighteen states across the U.S.

2012

Teams with Food Network for the documentary "Hunger Hits Home," an in-depth look at childhood hunger in America. The film aired on Food Network in April 2012 and was screened at both political conventions in the fall of 2012.

Africa faces a growing food crisis. One in ten children do not survive to age one—mostly due to hunger-related causes. One Acre Fund's mission is to help smallholder farmers become more prosperous. It does so through two innovations: a complete, functioning "service bundle," and deep rural distribution. The service bundle includes farm inputs, financing, training, and market facilitation, and it is delivered within walking distance of a smallholder farmer's home. One Acre Fund helps clients to double their income per planted acre.

ROI

2006-2009
\$90,000

invested by Echoing Green

2012
\$18.1 MILLION

in revenue

MILESTONES

2006

120 families are served—including 472 children—in Kenya, with 10 percent of costs covered through farmer repayments.

2010-2011

Andrew Youn wins the Skoll Award for Social Entrepreneurship and One Acre Fund wins the Financial Times/IFC Sustainable Finance Award for Achievement in Basic Needs Financing.

2012

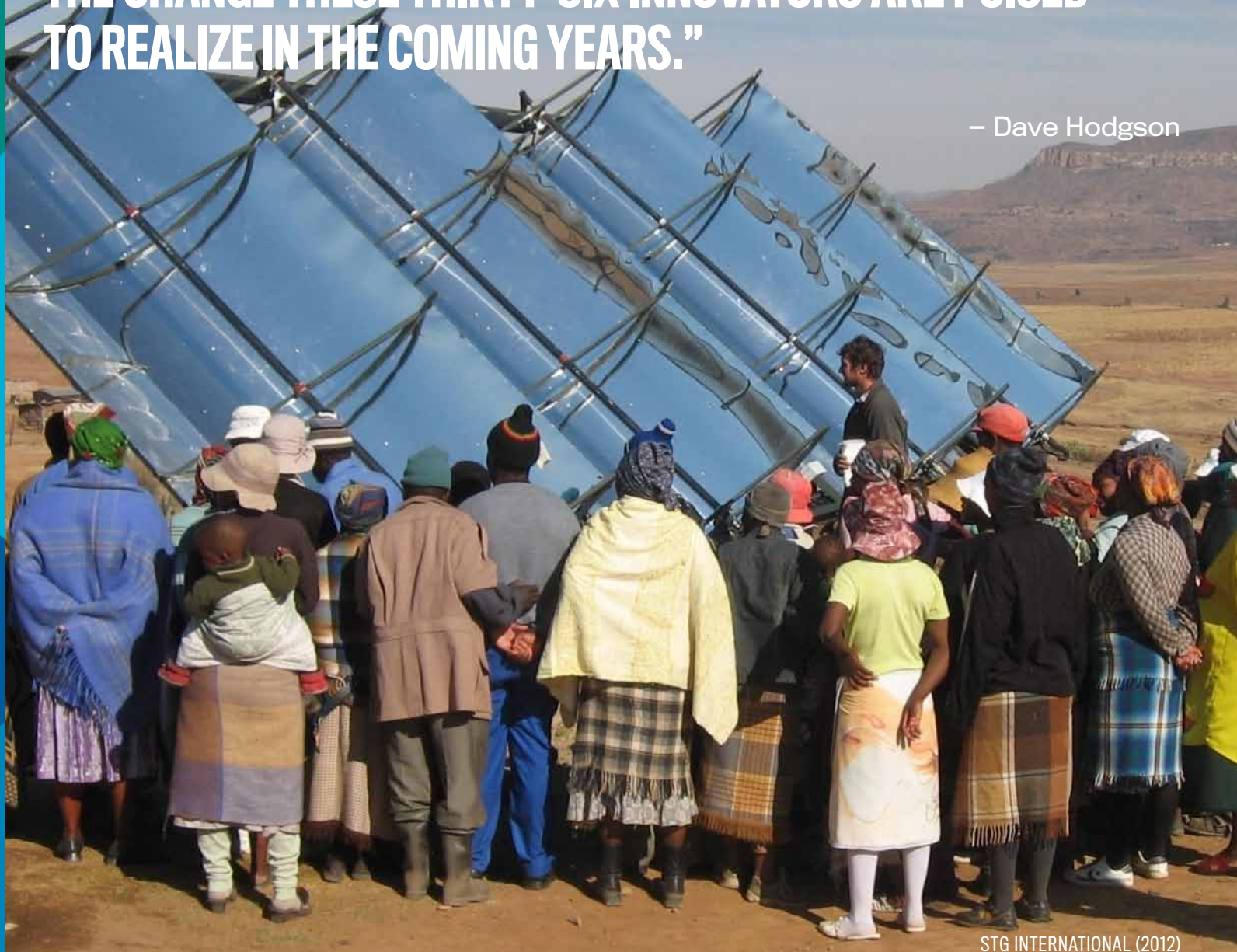
With 83 percent of field costs covered through farmer repayment, One Acre Fund serves 134,000 families, including over 500,000 children, in Kenya, Rwanda, and Burundi.

2012

Targets goals to serve 225,000 families in 2013 and 1.5 million families in 2020.

“WE ARE ENERGIZED BY THE PROMISE THAT LIES IN OUR TWENTY-FIFTH CLASS OF FELLOWS, AND INSPIRED BY THE CHANGE THESE THIRTY-SIX INNOVATORS ARE POISED TO REALIZE IN THE COMING YEARS.”

– Dave Hodgson



STG INTERNATIONAL (2012)

2012 FELLOWS

Since 1987, Echoing Green Fellows have put forward the boldest solutions to some of the world's toughest problems—and we have been there to back them first. This year, we selected the largest number of Fellows to date. For the first time since our inception, we launched a second Fellowship program, the Black Male Achievement Fellowship, established in partnership with the Open Society Foundations.

These visionaries were selected from a record breaking **3,508** applications from **128** countries. With the help of **400** application evaluators, we selected **TWENTY-EIGHT** organizations launching groundbreaking solutions for social change.

3,508

28

ECHOING GREEN FELLOWS

Each Echoing Green Fellow receives up to \$90,000 in seed funding along with mentoring and support from Echoing Green staff and experts, participates in skills-building conferences, and has access to a global network of more than 540 Fellows.



AVANTI FELLOWS KRISHNA RAMKUMAR & AKSHAY SAXENA // INDIA

Nonprofit, Education

BOLD IDEA: Level the playing field for disadvantaged students in India by removing the economic and social barriers to attending top colleges.



AYZH HEALTH AND LIVELIHOOD PVT LTD ZUBAIDA BAI // INDIA, AFRICA

For-Profit, Economic Development

BOLD IDEA: Develop affordable, appropriate health technologies produced by women for women in rural India and Africa.



COMMUNITY INITIATIVES FOR VISITING IMMIGRANTS IN CONFINEMENT (CIVIC) CHRISTINA ELIZABETH MANSFIELD & CHRISTINA M. FIALHO // U.S.

Nonprofit, Civil & Human Rights

BOLD IDEA: End the isolation of migrants in civil detention by building, strengthening, and networking community visitation programs across the United States.



FARM COMMONS RACHEL HANNAH ARMSTRONG // U.S.

Nonprofit, Food & Agriculture

BOLD IDEA: Provide sustainable farmers with the proactive legal counsel and resources they need to become the stable and resilient base of a healthy food system.



FRONTIER MARKETS
AJAITA SHAH & DANIEL TOMLINSON
// INDIA

For-Profit, Environment

BOLD IDEA: Deliver clean, safe, and affordable energy to rural India through a sustainable distribution, sales, and service channel.



HEALTHY FOOD SYSTEMS
WINSTONE EDWARD ODHIAMBO
// KENYA

Hybrid, Food & Agriculture

BOLD IDEA: Nourish 500 million women and children in Africa using an innovative technology that fortifies staple flours with micronutrients at the local mill level.



IDINSIGHT
ESTHER WANG &
NEIL BUDDY SHAH // GLOBAL

Nonprofit, Economic Development

BOLD IDEA: Ensure the effectiveness of international development programs by providing project managers with tools for effective evaluation.



IFOSTER
SERITA COX // U.S.

Nonprofit, Education

BOLD IDEA: Transform the child welfare system with an online platform that connects at-risk children and teens in foster care with the resources they need to become successful, independent adults.



JUSTICE PROJECT PAKISTAN
SARAH BELAL // PAKISTAN

Nonprofit, Civil & Human Rights

BOLD IDEA: Represent the poorest prisoners facing the harshest punishments in the courts of law and the court of public opinion.



MEDHA
BYOMKESH MISHRA &
CHRISTOPHER TURILLO // INDIA

Nonprofit, Education

BOLD IDEA: Prepare India's youth for post-graduate life by providing employability training, leadership mentoring, and career services.



MYAGRO
ANUSHKA RATNAYAKE // MALI

Nonprofit, Economic Development

BOLD IDEA: Increase the harvests and savings of small-scale African farmers by enabling them to obtain agricultural inputs through an SMS-based layaway platform.



OKCOPAY, INC.
JOHN TOURÉ MCCLUSKEY // U.S.

For-Profit, Health & Healthcare

BOLD IDEA: Empower patients to find affordable medical care with a search platform that compares procedure providers, location, and cost.



ONE DEGREE
REY FAUSTINO // U.S.

Nonprofit, Education

BOLD IDEA: Connect families to poverty-fighting resources through a web database and mobile app of social services, coupled with an in-school resource desk staffed by trained community volunteers.



REGALII
JUAN MALDONADO &
EDRIZIO DE LA CRUZ // LATIN AMERICA

For-Profit, Economic Development

BOLD IDEA: Unlock millions of dollars in savings for families in Latin America by replacing traditional remittances with no-fee SMS e-gift cards that can be redeemed at local retailers.



SAVELIFE FOUNDATION
PIYUSH TEWARI // INDIA

Nonprofit, Health & Healthcare

BOLD IDEA: Create India's first community-driven emergency medical response system to reduce the delivery time of life-saving first-aid to the hundreds of thousands of people injured in road accidents every year.



SPRINGBOARD COLLABORATIVE
ALEJANDRO GAC-ARTIGAS // U.S.

Nonprofit, Education

BOLD IDEA: Combine targeted student instruction with parent training in an incentivized system that closes the literacy gap.



STG INTERNATIONAL
MATTHEW S. OROSZ // LESOTHO

Nonprofit, Environment

BOLD IDEA: Create sustainable energy solutions for the developing world that simultaneously power remote areas, promote growth, and mitigate climate change.



STOCKBOX GROCERS
JACQUELINE GJURJEVICH
& CARRIE FERRENCE // U.S.

For-Profit, Food & Agriculture

BOLD IDEA: Promote healthy communities by improving access to fresh produce and grocery staples in urban food deserts.



VERA SOLUTIONS, LLC
TAYLOR DOWNS // GLOBAL

For-Profit, Economic Development

BOLD IDEA: Harness technology to make social impact organizations more effective and efficient by improving their monitoring, evaluation, and management systems capabilities.



XINFUGO GROUP
YING CHEN // CHINA

For-Profit, Economic Development

BOLD IDEA: Build an accessible retail and distribution platform to provide access to the safe, effective, and affordable products that rural communities in China need.

2012 BLACK MALE ACHIEVEMENT FELLOWS

Established in partnership with the Open Society Foundations Campaign for Black Male Achievement, the Black Male Achievement Fellowship is the first fellowship of its kind targeting new and innovative organizations dedicated to improving the life outcomes of black men and boys in the U.S. The 18-month Fellowship offers \$70,000 in seed funding, mentoring and support from Echoing Green staff and experts, skills-building conferences, and access to our global network of Fellows.



AFRICAN IMMIGRANT DIASPORA ALLIANCE AMAHA KASSA // U.S.

Nonprofit, Civil & Human Rights

BOLD IDEA: Improve the lives of Africans in America and on the African continent with a national network that provides direct services, grassroots organizing, and policy advocacy.



BLOCPOWER DONNEL BAIRD // U.S.

Hybrid, Economic Development

BOLD IDEA: Create jobs for black men and reduce costs for community organizations by leveraging community-led solar and weatherization retrofits for churches and nonprofits.



BROWN BOI PROJECT COLE // U.S.

Nonprofit, Civil & Human Rights

BOLD IDEA: Build the self-sufficiency of young queer, straight, and transgendered people of color to shape a radical new vision of masculinity.



COACHING FOR CHANGE MARQUIS TAYLOR // U.S.

Nonprofit, Economic Development

BOLD IDEA: Empower urban teens to overcome social and structural barriers with a sports coaching-based entrepreneurship and leadership program.



FIGHT FOR LIGHT JOHN JORDAN & MARKESE W. BRYANT // U.S.

Nonprofit, Environment

BOLD IDEA: Transform communities by empowering local black college students to be environmental leaders by providing access to sustainable energy and urban agriculture practices.



NBA MATH HOOPS KHALIL FULLER // U.S.

Nonprofit, Education

BOLD IDEA: Improve math literacy among urban youth by creating innovative, fun, and effective educational tools that harness the power of the NBA.



THE SCHOLARSHIP ACADEMY JESSICA JOHNSON // U.S.

Nonprofit, Education

BOLD IDEA: Teach students to leverage their financial aid options through a curriculum-based scholarship prep program.



VISIBLE MEN, INC. NEIL PHILLIPS // U.S.

Nonprofit, Education

BOLD IDEA: Elevate black boys and men to new heights of achievement by telling the untold stories of black male success in America.

ALUMNI

Echoing Green has catalyzed more than 540 visionary entrepreneurs launching organizations in forty-nine countries to address the world's biggest social problems. Our Alumni have founded and continue to lead some of the most high-impact social change organizations in the world—from Peace First in Boston to the SEED Foundation in Washington, D.C. and Maryland to Disability Rights International around the globe. Moreover, many Alumni have transitioned out of their Echoing Green-funded organizations to take on other critical leadership positions in the social change sector.

ALUMNI AS MOVEMENT LEADERS

Nearly fifty Alumni have gone on to become professors, co-teaching future generations of changemakers.

Dozens have become serial entrepreneurs, like Priya Haji, Co-Founder of Free At Last, who went on to co-found World of Good, and has now launched a third venture, SaveUp.

Still others have been elected to office—like Angel Taveras, the first Latino Mayor of Providence, Rhode Island.

Through our Alumni Program, we continue to support these leaders throughout their careers. We meet them at key inflection points—moments when they have the highest potential for impact. For example, this year, we launched the Going-to-Scale cohort, which serves fifteen Alumni from the classes of 1994 to 2009 who are actively growing their organizations. The program provides critical tools and support that help these individuals bring their work to scale in smart and effective ways.

“AS ECHOING GREEN CONTINUES TO BUILD THIS ROBUST COMMUNITY YEAR AFTER YEAR, WE IMAGINE THE DIFFERENCE THESE VISIONARIES MAY MAKE IN ANOTHER TWENTY-FIVE YEARS. WE ARE MOVED BY THEIR POTENTIAL IMPACT.”

– Ed Cohen



WORK ON PURPOSE

WORKSHOP AT SCHOOL OF VISUAL ARTS

The Millennial generation presents enormous potential for delivering social change. According to a study by Net Impact, 65 percent of college students want their jobs to make the world a better place—and yet they tell us they lack resources to help them apply their talents to the issues they care about. Having accumulated a wealth of data and lessons from some of the most successful changemakers of the last twenty-five years, Echoing Green is uniquely positioned to fill this need.

Our Work on Purpose program has adapted the best practices of our Fellows into frameworks and tools that inspire and equip Millennials to do work that is right for them and has a high impact on the world. Work on Purpose helps these young people identify their unique niche—whether as a social entrepreneur, staff member, or supporter—and develop the boldness to pursue their purpose. Since our launch in April 2011, we have worked with more than 100 colleges, universities, and nonprofits to distribute more than 20,000 copies of the *Work on Purpose* book, touch more than 4,000 individuals through in-person workshops and presentations, and reach an additional 120,000 people with our interactive online content.

**“WE ARE INSPIRED
BY THE PROMISE
HELD BY THIS NEXT
GENERATION OF
CHANGEMAKERS,
AND WE THANK
YOU FOR
INVESTING IN
THEIR POTENTIAL.”**

– Dave Hodgson

OUR LEADERSHIP

We extend sincere thanks to our leadership, many of whom have guided and supported Echoing Green since inception. We are grateful for all that you do to champion our mission and create social change in the world.

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Share Our Strength
1989 Echoing Green Fellow

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OUR INVESTORS

Just as we have continued to invest in the potential of our Fellows, our supporters have seeded our growth and innovation over the years. We thank you for the time, talent, and treasure you have contributed to make our work possible.

\$1,000,000 AND UP:

General Atlantic LLC †
Open Society Foundations †
W.K. Kellogg Foundation †

\$500,000-\$999,999:

David C. and Laurie B.
Hodgson †
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\$100,000-\$499,999:

Anonymous (2)
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\$25,000-\$99,999:

Anonymous (2)
American Express
Foundation †
American Securities
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Foundation
TPG Capital, L.P.
Daniel Weiss and Amy
Berkower

\$10,000-\$24,999:

Anonymous (1)
Cathy Bacich and Ed
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A very special thank you to our thirty-three Alumni contributors from the classes of 1990, 1991, 1992, 1993, 1995, 1996, 1997, 1998, 1999, 2002, 2003, 2004, 2006, 2008, 2009, and 2011.

IN-KIND SUPPORTERS:

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Walter Cain
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* Denotes total gift amount including matching gift

† Denotes total amount of a multi-year gift

FINANCIALS

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and cash equivalents	\$3,314,110
Unconditional promises to give	\$2,734,928
Inventory	\$14,683
Prepaid expenses and other assets	\$48,494
Security deposit	\$36,773
Property and equipment, at cost, net of accumulated depreciation	\$180,038
Total Assets	\$6,329,026

LIABILITIES AND NET ASSETS

Liabilities	
Fellowship grants payable	\$2,527,524
Accounts payable and accrued expenses	\$207,468
Total Liabilities	\$2,734,992
Net Assets	
Unrestricted	\$1,608,367
Temporarily restricted	\$1,746,332
Permanently restricted	\$239,335
Total Net Assets	\$3,594,034
Total Liabilities and Net Assets	\$6,329,026

STATEMENT OF ACTIVITIES

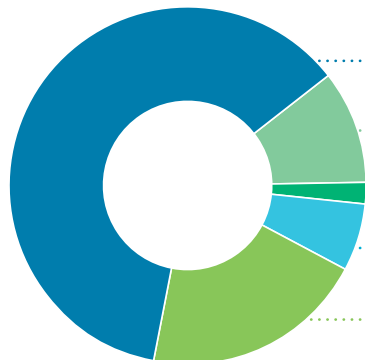
SUPPORT AND REVENUE

Contributions	\$4,361,009
Benefit event income	\$582,250
Less: Direct benefit event expenses	(\$22,250)
Grant assignment revenue	\$598,550
Donated goods and services	-
Book sales	\$34,347
Less: Cost of goods sold	(\$17,807)
Interest income	\$17,444
Other income	\$28,578
Total Revenues and Other Support	\$5,582,121

EXPENSES

Program services	\$4,533,582
Supporting Services	
Management and general	\$741,799
Fundraising	\$753,609
Total Expenses	\$6,028,990
Increase (decrease) in Net Assets	(446,869)
Net assets, beginning of year	\$4,040,903
Net Assets, End of year	\$3,594,034

REVENUE



61% FOUNDATIONS

10% TSEF*

2% EARNED INCOME & OTHER

6% CORPORATIONS

20% INDIVIDUALS

Condensed financial information is based upon draft audited financials. Full audited financial statements are available upon request from Echoing Green.

*Revenue recognized from for-profit Fellows' recoverable grants assigned to The Social Entrepreneurs Fund (TSEF).



AVANTI FELLOWS (2012)

...ON THE ECHOING GREEN

–“The Echoing Green,” William Blake