



Wellington Management Foundation  
2010 ANNUAL REPORT

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## Supported Organizations Current Grant Recipients

The Advisory Board of the Wellington Management Foundation is pleased to share the list of Grant recipients for the 2010/2011 grant cycle. Thanks to the generosity of our donors, this year the Foundation was able to award 28 grants and 2 scholarships to nonprofit organizations in the communities in and around Boston and Marlborough, Radnor, Chicago, San Francisco and London. Each of these organizations fulfills a vital role in its community, offering programming to improve education and educational opportunities for economically disadvantaged youth.

### Preschool and Elementary Programs

De Marillac Academy  
Friends of the Children-Boston, Inc.  
Holy Family Day Homes of San Francisco  
Julie's Family Learning Program, Inc.

### Middle and High School Programs

Beacon Academy, Inc.  
Blessed Stephen Bellesini, OSA Academy, Inc.  
Epiphany School, Inc.  
KIPP Academy Lynn  
Nativity School of Worcester, Inc.  
Roxbury Preparatory Charter School\*  
United Teen Equality Center\*

### Access and Success Programs

Benjamin Franklin Institute of Technology, Inc.  
Boston Learning Center\*  
Breakthrough Cambridge, Inc.\*  
Breakthrough of Greater Philadelphia, Inc.  
BUILD, Inc.  
Minds Matter of Boston, Inc.  
Project Forward Leap Foundation\*  
Steppingstone Scholars, Inc.

### After school and Summer Programs

Boston Algebra in Middle Schools Project, Inc./MathPOWER  
Boston Debate League  
Boston Family Boat Building\*  
Dawcliffe Hall Educational Foundation, Baytree Centre  
Horizons at Dedham Country Day School  
Friends of Saint Stephen's Youth Programs, Inc.\*  
Girls Incorporated of Lynn  
Sociedad Latina, Inc.  
Tenacity, Inc.  
\*new grantees

### Scholarships

Kofi Fynn Scholarship – Nativity School of Worcester  
Mary Ann Tynan Scholarship – Sociedad Latina

For more information about the grant review process or to request a grant application package, please email us at:

[wellingtonmanagementfoundation@wellington.com](mailto:wellingtonmanagementfoundation@wellington.com)

## LETTER FROM THE BOARD CHAIR

As we look back on the 2010-2011 year, we are gratified to see that the Foundation has grown substantially, with year-end assets and grants made both at all time highs of \$18.5 million and \$910,000 respectively.

### Emphasis on Education

In December 2008, the Advisory Board adopted a strategic grantmaking plan. Consistent with the Foundation's interest in improving the lives of disadvantaged youth, a special emphasis was placed on facilitating educational transitions. These transitions can be seen as points of opportunity or failure depending on the opportunities available to a student and the choices a family makes. These personal crossroads include critical preschool years, the transition from middle school to high school, as well as from high school to college. In this vein, the Foundation has supported a number of access and awareness programs for teens and young adults, many of whom will be the first in the families to attend college.

A second area of focus has been on extended learning, which can be achieved through public school programs, as well as by independent and charter schools. This supplemental learning is achieved through a lengthened school day or enrichment programs operating in the afterschool hours. In these two areas, our grantees have demonstrated creativity and impressive outcomes.

### Impact and Efficiency

Along with a sharper grantmaking focus, the Advisory Board has worked to increase impact of the Foundation's grants by making larger grants to a more concentrated group of applicants. Average grant size has doubled in the past five years, and the total number of grants was refocused, funding 28 grantees in 2010, down from a peak of 40 in the three years from 2003-2004 through 2005-2006. In making these adjustments, the Advisory Board has continued to focus on impact measurement of its grantee organizations. In our decision making process, we also consider the degree of impact our Foundation may have on a grantee organization, focusing our dollars towards programs where we can observe meaningful impact from our funds.

### Our Foundation/Your Foundation

The success of our Foundation relies on the contributions of many people, including the volunteer time of over 100 employees at six of our company locations in the United States and in London, and the many other individuals who have given of their time and resources. As we move forward, we are embarking on an effort to further globalize our Foundation, reaching out to all our non-US offices. We will keep you posted as we make progress in this endeavor.

We are grateful to the Wellington community for showing such commitment to the future of young people — who in turn represent the future for us all. The Wellington Foundation is "our foundation," offering our firm a means to give back to our community. The Wellington Foundation is "your foundation," as each of you individually make a difference, whether that be through your volunteerism or through your financial contribution.

Sincerely,



**Jamie A. Rome**  
Board Chair

## Mission Statement

The mission of our foundation is to support programs and organizations in our communities that improve the education and educational opportunities of economically disadvantaged youth.

## OUR GRANTMAKING PROCESS

In 2010, the Foundation had more than 100 dedicated volunteers, without whom this year's grant review process could not have proceeded.

### May

- Letter of Inquiry are submitted and reviewed for mission fit.

### June

- Approved organizations are invited to submit full proposals.

### August

- Completed applications are received and processed for review.

### September

- Wellington Management Partners and employee volunteers begin reviewing grant applications and conducting site visits.

### October

- GRC members complete site visits and prepare qualitative and quantitative reports of their findings for the Foundation's Advisory Board.

### November

- Advisory Board reviews all financial materials and determines the year's grant recipients.

### December

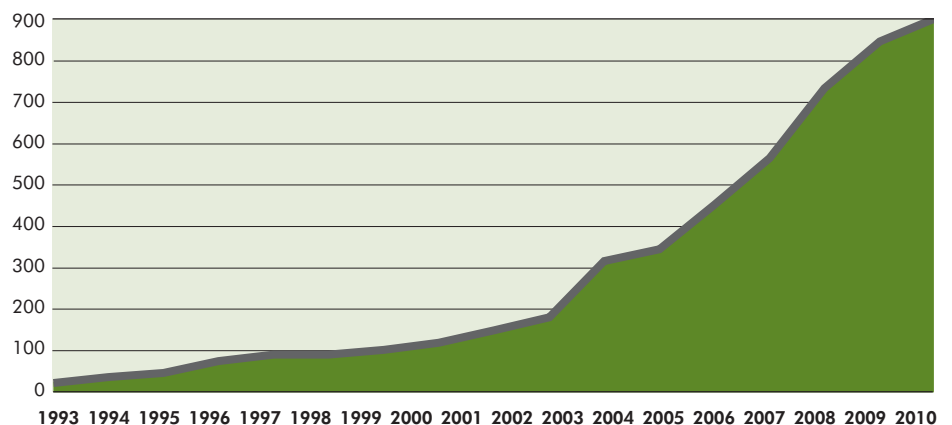
- Final grant decisions are announced.

### January

- Funds are made available to grantees.

### Investing in Education

#### Growth of Wellington Management Foundation Grants (US\$000)



- Data as of December 31, 2010

## 2010 BOARD AND COMMITTEE MEMBERS

### Advisory Board

Jamie Rome, Chair  
Sara Lou Sherman,  
Vice Chair  
Archana Basi  
Kevin Fitzpatrick

Evan Grace  
William Hannigan  
Jennifer Hunnewell  
Andrew Leeming

Karen Pfefferle  
Adam Puritz  
Carol Rugani, Secretary

### Grant Recommendation Committee Team Leaders

Lisa Basile  
Nate Beams  
Michael DiGregorio

Elizabeth Kleinerman  
Peg Pike

Kathryn Rowell  
Amanda Trede

### Financials Working Group

Ada Chu  
Michael Masdea

### Finance and Administration

Eugene Ferri  
Val Van Vleck

### Grant Recommendation Committee

Greg Allison  
Jenn Andersen  
Erin Ballard  
Blair Beekin  
Sergio Betancourt  
Gauri Bhardwaj  
Jeffrey Brown  
Elise Carner  
Isha Chanana  
Nicole Conlon  
Stacey Conn  
Paul Croteau  
Christine Cryer  
Elizabeth Curran  
Erin Dea  
Stephanie DeSisto  
Mike Dugan  
Dana Einhorn  
Britt Estwanik  
Chris Fanning  
Will Foley  
Neal Gombeski  
Amanda Groves  
Ty Hall  
Margy Halloran  
Matt Hand  
Mike Hanus

Brett Hinds  
Laura Howenstine  
Anna Hughes  
Enna Jimenez Rojas  
Adam Kaplan  
Jane Kim  
Michael Knight  
Steven Kovalck  
Katya Kurnenina  
Edward Landsiedel  
John Lee  
Aubrey Lindh  
Samantha Lowe  
Lisa Lynch  
Kimberley Majury  
Michael Masdea  
Jen McCarthy  
Kelly McDonnell  
Matt McGonagle  
Carlos Morales  
Halsey Morris  
Jennifer Mortimer  
Jason Morton  
John Murphy  
Ruth Nagle  
Matt O'Donnell  
Jim O'Meara

Muralee Padma  
Theresa Parlato  
Meera Patel  
Sunita Patel  
Cindy Payne  
Fatima Penrose  
Beth Piskorowski  
Janet Ragusa  
Joe Ramos  
Rachel Roizen  
Erika Salazar  
Natalie Salb  
Carolina San Martin  
Brittany Sanders  
Nagesh Sarangapani  
Gloria Satgunam  
Christine Scordato  
Harmeet Sethi  
Lindsay Seward  
Bob Sharma  
Juanjuan Shen  
Benjamin Singer-Scott  
Alexandra Trexler  
Adam Waclawsky  
Gwen Weisberg  
David Welsch  
Shannon Williams

## GRANT RECIPIENTS

### **Beacon Academy: US\$40,000**

Concerned by the high failure rates freshmen were exhibiting upon entering high school, Beacon Academy's founders decided to open a school that offered an extra year of preparation between eighth and ninth grades. What resulted is the first school of its kind in the country. This year, Beacon is working with 20 motivated Boston-area youth who dedicate 14 months to an enhanced curriculum designed to prepare them for competitive independent and public exam high schools. Combining rigorous academics, community service, cultural exposure, and leadership training, students gain the skills and self-esteem for success in the rest of their academic careers.

[www.beaconacademy.org](http://www.beaconacademy.org)

### **Benjamin Franklin Institute of Technology: US\$40,000**

One of New England's oldest colleges of engineering and technology, Benjamin Franklin Institute of Technology partners with the Boston Public Schools for its Dual Enrollment Program, which serves more than 140 inner-city students. This partnership is aimed at exposing middle school students at risk of not applying to college to a higher education environment with the hopes of bolstering their sense of potential. Students take classes at the Franklin Institute for both high school and college credit, gaining experience and comfort with a higher education setting. They also learn the skills needed for different career paths and can explore various professional options. Dual Enrollment students also are offered tutoring, academic advising, study skills workshops, and pre-college counseling in further efforts to guide them toward choosing to pursue higher education.

[www.bfit.edu](http://www.bfit.edu)

### **Blessed Stephen Bellesini: US\$40,000**

Bellesini Academy has been providing tuition-free preparatory education to at-risk boys in grades five through eight since 2002. Located in Lawrence, Massachusetts, a city in which 83 percent

of children live below the poverty line and the four-year high school graduation rate is only 41 percent, the Academy is providing a pathway to success for young men and their families. Believing that education is the key to breaking the cycle of poverty, Bellesini offers small classes, a twelve-hour school day, an extended school year, and a rigorous curriculum designed to prepare students for success in private preparatory high schools.

[www.bellesiniacademy.org](http://www.bellesiniacademy.org)

### **Boston Algebra/MathPOWER: US\$45,000**

For five weeks during the summer while their peers are on school vacation, the middle schoolers enrolled in MathPOWER's Algebra Plus Camp are enhancing their understanding of key math concepts. Algebra Plus Camp works to reduce the achievement gap and equip youth with the skills and love of learning necessary for earning advanced degrees and attaining meaningful careers. Morning sessions are focused on mathematics, reinforcing topics learned over the past year and preparing for upcoming lessons in the grade ahead. Afternoon sessions involve participation in education clubs addressing topics such as college and career preparation, community involvement, health and nutrition, and arts and humanities. Staffed by highly qualified middle school teachers, Algebra Plus Camp has helped its students significantly improve their test scores.

[www.mathpower.neu.edu](http://www.mathpower.neu.edu)

### **Boston Debate League: US\$25,000**

The Boston Debate League seeks to help the Boston Public Schools build a culture of academic and intellectual excellence by extending the social and academic benefits of debate to as many students as possible. Urban debate leagues are now present in 25 cities and have a proven track record of improving academic performance, attendance, high school graduation, college matriculation, and lifelong achievement of the participating students. The Boston League believes

that competitive debate can have a transformative effect on school culture, creating places of learning where academic rigor is the norm. To that end, the Debate Expansion Program aims to increase the number of participating students at current member schools, start more debate programs at new BPS high schools, and improve the grades and attendance of all participating students.

[www.bostondebate.org](http://www.bostondebate.org)

### **Boston Family Boat Building: \$20,000**

#### **New Grant Recipient**

Boston Family Boat Building was founded in 2007 to improve the spatial thinking, academic skills and motivation of at-risk middle school students, while broadening their horizons by introducing them to boating. The organization's comprehensive school-year program reinforces the academic curriculum by teaching pupils how to apply math and science to sail and build boats. Participants also have an opportunity to study the Boston Harbor and its islands, engage in science experiments, and visit the historic ships USS Constitution and USS Casson Young. The program includes a public speaking requirement and an oral history project. Despite living so near the ocean, many Boston young people have never been on the water. During the summer months, the organization's ongoing free boat rental program helps to instill a lifelong appreciation for boating and the local watershed.

[www.bostonfamilyboatbuilding.com](http://www.bostonfamilyboatbuilding.com)

### **Boston Learning Center: US\$20,000**

#### **New Grant Recipient**

For over 30 years, the Boston Learning Center has been dedicated to helping low-income, urban students excel in school. The organization serves over 700 students annually through its four main programs across five Massachusetts school districts. The Foundation is supporting the Learning Center's student motivational program, Building Inspiration to Fight Failure. The innovative program

targets middle and high school students at risk of failure, utilizing peer support, mentoring, tutoring and motivational learning skills. Ninety-four percent of BIFF participants have graduated from high school, as compared to the district-wide 70 percent high school graduation rate.

[www.bostonlearningcenter.org](http://www.bostonlearningcenter.org)

### **Breakthrough Cambridge: US\$30,000**

#### **New Grant Recipient**

In partnership with the Cambridge Public School district, Breakthrough Cambridge has supported the academic success of over 800 Cambridge students and recruited, trained, and inspired over 750 college and high school students from across the city to pursue careers in education. Founded initially as a program to bridge academic instruction between school years, Breakthrough Cambridge is now a year-round, tuition-free academic program serving under-resourced middle and high school students. Its six-year program starts in middle school and supports the students through high school until college matriculation. The program offers a combination of intensive summer sessions, school-year tutorials and enrichment activities. As one feature, older students are enlisted to teach classes for their younger middle school peers.

Breakthrough Cambridge is a member of the national Breakthrough Collaborative, now operating at 32 sites across the country, including Philadelphia. The Breakthrough model has a dual purpose of attracting gifted college students to pursue careers in education, while assisting students to succeed in school and prepare for college.

[www.breakthroughcambridge.org](http://www.breakthroughcambridge.org)

### **Breakthrough of Greater Philadelphia: US\$45,000**

Breakthrough of Greater Philadelphia helps low-income students in the Philadelphia area build a bridge from middle school to college. Breakthrough Philly begins working with motivated students in seventh grade and continues providing support for six years until their enrollment

in college. Seventh and eighth graders attend a six-week-long summer program consisting of four academic core classes, one elective, Spanish, and a high school preparatory course. Students are led by talented college and high school students who serve as teachers in the program. During the year, students attend enrichment sessions three days a week, as well as Saturdays, while high school students can utilize a number of supports, including a drop-in center that provides tutoring, homework help, test preparation, and college and career guidance.

[www.breakthroughphilly.org](http://www.breakthroughphilly.org)

### **BUILD: US\$35,000**

Since 1969, BUILD has worked with Chicago youth living in areas under high gang influence to encourage them to envision and pursue a more positive future. Its anchor BUILDing Futures program enables students to realize that they have college potential, and works together with them to develop a post-secondary school plan. Mentoring, college tours, goal progress tracking, and college admission workshops provide the necessary support for achieving college acceptance.

BUILDing Futures offers three levels of service, tailored to meet the broad range of needs of young people referred to the program. For students looking for short-term assistance, consultation is offered on financial aid applications, essay review, and other elements of post-secondary school planning. For those seeking ongoing assistance, individual service plans are developed, identifying specific short-term goals and outlining the appropriate services to be provided by BUILD. At its most intensive level, BUILDing Futures works with youth to create personal education plans including short- and long-term goals and action steps. Education outreach specialists work with these students closely to ensure they stay on target. BUILDing Futures has recently implemented a career development component of the program, helping youth develop the skills they will need for professional success after college.

[www.buildchicago.org](http://www.buildchicago.org)

### **Dawliffe Hall Educational Foundation: US\$45,000**

Dawliffe Hall's Baytree Centre creates supportive pathways towards social inclusion for inner-city London families. Its PEACH programme (Parents, Education, Achievement, Character) aims to improve the academic achievement of girls ages seven to seventeen by supporting their education and motivation and by enabling their parents to provide such support. Modeled after the AVIP program run by the METRO organization in Chicago, PEACH offers one-to-one support, advice, and motivation through weekly two-hour study sessions, monthly workshops, and weekly individual tutoring.

[www.dhef.org.uk](http://www.dhef.org.uk)

### **De Marillac Academy: US\$25,000**

De Marillac has been providing middle schoolers in San Francisco's impoverished Tenderloin District with a quality education since 2001. De Marillac recently expanded to serve younger children in the fourth and fifth grades, enhancing the school's overall impact on youth by focusing on the development of basic literary skills. The Academy's extended day and summer program gives students 30 percent more time in the classroom than traditional public schools, allowing a comprehensive core curriculum to coexist with elective courses, and keeping students in a safe and supportive environment for much of the day. A graduate support program also offers their former students financial support, counseling services, and advocacy at their new high schools.

[www.dmarillac.org](http://www.dmarillac.org)

### **Epiphany School: US\$40,000**

For twelve hours a day, six days a week, and eleven months of the year, Epiphany School opens its doors to economically disadvantaged Boston youth, providing not only an excellent education, but a home away from home. Students receive meals, counseling, health care, and social services. In exchange, their families volunteer at the school for a minimum of two hours per week. A partnership with the Massachusetts Department of Children and Families

has led Epiphany to reserve 20 percent of its slots for children who have been abused or neglected. Epiphany stresses academic growth, with small class sizes ensuring increased support and attention for students' individual learning needs.

[www.ephiphanyschool.org](http://www.ephiphanyschool.org)

### **Friends of St. Stephen's Youth Programs: US\$20,000**

#### **New Grant Recipient**

St. Stephen's is located in the South End of Boston. The youth programs offer a safe, challenging and supportive community. St. Stephen's flagship program is the B-READY after-school program, which serves more than 180 youth in grades K-12. Elementary students are placed in academic and recreational program, which combines reading and math help with classes in art, music and technology. A middle school program separates students by gender and includes leadership trainings, community service projects, and neighborhood improvement initiatives. High school students are placed in the St. Stephen's Place of Opportunity program, where they are paid to work with the younger students while receiving training, academic support, life skills and leadership training, college and career planning, community organizing and social activities.

[www.ststephensbos.org](http://www.ststephensbos.org)

### **Friends of the Children: US\$40,000**

Friends of the Children-Boston is an innovative mentoring organization committed to providing intensive support for high-risk children, as an attempt to assist children and their families in breaking cycles of poverty. The organization connects some of Boston's most vulnerable children with full-time paid, professional mentors known as Friends. Children are selected in first grade and stay in the program until they graduate from high school and continue on to college. Adult staff are expected to mentor eight children each, spending a minimum of four hours per week with each child in school, after-

school, and on weekends. Their service ranges from academic support in literacy as well as advocacy, referral services, and extracurricular activities to develop each child's strengths and interests.

[www.friendsboston.org](http://www.friendsboston.org)

### **Girls Incorporated of Lynn: US\$25,000**

Girls Inc. sees in every girl the potential for economic independence, responsible and confident adulthood, and personal fulfillment. To help young girls achieve these possibilities, the Odyssey Middle School program is focused on serving "the whole girl" during the critical preteen stage of development. The program provides four cornerstones for all-around fulfillment: academic support, personal development, athletics, and career exploration. Students attend one-on-one tutoring, study skills workshops, and programs focused on social, academic, and emotional enrichment.

[www.girlsinlynn.org.org](http://www.girlsinlynn.org.org)

### **Holy Family Day Homes of San Francisco: US\$25,000**

As San Francisco's oldest early education childcare center, Holy Family Day Home has been providing support to Bay Area families since 1900. The program, accredited by the National Association for the Education of Young Children, moved in 2007 to a new state-of-the-art preschool facility, allowing it to expand its service to 150 students. Day Home focuses on providing students with a comprehensive education to lay the foundation for continued scholastic success. Focusing on fulfilling the cognitive, physical, social, and emotional needs of students, the quality support that Day Home provides puts students on equal footing with their more affluent peers. By the time they enter first grade, they are on track for higher graduation rates and greater earning capacity later in life.

[www.holyfamilydayhome.org](http://www.holyfamilydayhome.org)

### **Horizons at Dedham Country Day School: US\$25,000**

The Horizons program was founded at the New Canaan Country School in Fairfield County, Connecticut and is now hosted by 16 independent schools around the country, each serving low-income children from the broader community. The principle program, drawing from Greater Boston's inner-city communities, involves a six-week summer enrichment program, where students will return for nine summers of academic and cultural experiences from kindergarten to the eighth grade. In addition the year-round program includes six "Super Saturday" sessions offered to students to keep them connected during the regular school year. Horizons positively affects children's attitudes about learning, positively affects attendance rates during the regular school year, and prevents a summer decline in math. As well, Horizons students use fewer special school services after attending.

[www.horizonsnational.org/dedham.php](http://www.horizonsnational.org/dedham.php)

### **Julie's Family Learning Program: US\$35,000**

Julie's Family Learning Program's pre-school was founded in 1974 in response to the growing need for early childhood services for South Boston's low-income families. Since then, Julie's has continued to serve mothers and their children with the mission of building their positive self image and equipping them with the skills they need to reach their fullest potential as empowered members of the community. In addition to the preschool, Julie's Children's Services offer infant and toddler services, a tutoring and counseling program, a summer educational camp for mothers and children, and a family literacy program. Julie's offers a child-centered environment and individualized, hands-on learning opportunities. This approach nurtures each student's individuality and creativity and prepare them with a strong educational base so they enter first grade fully ready to learn.

[www.juliesfamily.org](http://www.juliesfamily.org)

## Kofi Fynn Scholarship Recipient



### **Demetrius Safford — Nativity School of Worcester**

*Demetrius Safford entered Nativity School of Worcester in 2007 as a fifth grader and will graduate this year as a member of the Pro Class of 2011. He lives with his mom in Worcester.*

*His teachers describe him as an organized and consistent student who takes pride in his work and demonstrates a strong work ethic. He is always giving his best effort in class and completes all of his assignments to the best of his ability.*

*Beyond the classroom, Demetrius is identified as an involved member of the Nativity community. He is always the first to volunteer to help and genuinely cares about his classmates and teachers. After school on Fridays, he is active in the Boy Scout troop at Nativity.*

*Demetrius is looking forward to attending St. John's High School in Shrewsbury, Massachusetts this fall: "I know it'll be harder than middle school, but I'm excited to take on a new challenge." When he grows up he'd like to be a police officer and continue to help people in need.*

The Kofi Fynn scholarship is named on behalf of a former Wellington Management employee. The recipient exhibits many of the qualities exemplified by Kofi Fynn, including a passion for education and personal development, a high level of intelligence and achievement, and commitment to the community.

### **KIPP Academy Lynn: US\$40,000**

Enrolling 320 students in fifth through eighth grades, KIPP, Lynn is one of a nationwide network of schools located in economically disadvantaged communities. The school's extra hours of instruction gives an academic advantage in the pursuit of acceptance to competitive high schools and colleges. In addition to a longer school day, students are required to attend summer programs and Saturday classes twice a month. The additional time allows for a more comprehensive approach to education, including the arts and music, while keeping students engaged and safe during the high-risk after-school period.

[www.kipplynn.org](http://www.kipplynn.org)

### **Minds Matter of Boston: US\$40,000**

Minds Matter is an organization that targets inner-city high school students who demonstrate potential and helps them realize the goal of attending college. Minds Matter's Prep Program pairs each student with two mentors who provide SAT preparation, tutoring, and assistance identifying and applying to competitive academic summer programs. Students who successfully complete the Prep Program continue on to the Senior Program,

where students and mentors focus on college applications, financial aid, and the admissions process. Additionally, Minds Matter provides financial aid to students in summer programs and study grants to Senior Program graduates for academic materials.

[www.mindsmatter.org](http://www.mindsmatter.org)

### **Nativity School of Worcester: US\$30,000**

Following the model of Nativity Prep in Boston, Nativity School of Worcester is a tuition-free, independent Jesuit middle school for inner-city boys living in vulnerable neighborhoods in Worcester, Massachusetts. Founded in 2002, Nativity Worcester enrolls students in grades five through eight for an extended day of learning with small class sizes, an on-site counselor, a Summer Academic and Leadership Program, and several athletic and extracurricular clubs. Students are held to high expectations and receive a challenging education designed to prepare them for acceptance into topnotch high schools and colleges. Nativity also boasts an intensive alumni support system, which supports graduates through high school to college and beyond.

[www.nativityworcester.org](http://www.nativityworcester.org)

### **Project Forward Leap Foundation: US\$20,000**

#### **New Grant Recipient**

Project Forward Leap is committed to closing the academic achievement gap by providing challenging and equal educational opportunities to students of socio-economically disadvantaged backgrounds in Philadelphia. The Wellington Management Foundation supports the organization's rigorous enrichment program, a seven-year program that is broken down into three core components: a five-week residential summer program held on regional college campuses, a year-round Saturday tutoring and enrichment program at local sites in each participating school district, and a four-year high school program. These elements combine to ensure graduation rates of over 95 percent, with 85 percent of students continuing to college.

[www.projectforwardleap.org](http://www.projectforwardleap.org)

### **Roxbury Preparatory Charter School: US\$30,000**

Roxbury Prep was founded on the philosophy that all students are entitled to and can succeed in college preparatory programs. The middle school, which consistently ranks among the highest in

**Mary Ann Tynan Scholarship Recipient**



**Angellize Rivera — Sociedad Latina, Inc., Boston**

*Some leaders are the outspoken, center-of-attention, take-charge type. Others lead by consistently, quietly, and effectively setting examples for others. That’s Angellize Rivera.*

*“Sometimes youth like Angellize fly under the radar,” says Sociedad Latina Education Director Jimmy Wyman. “But she’s here every day, with her work out, doing what it takes for success without necessarily being told to. The other youth recognize that, and they want to be like her.”*

*Angellize, who as a 7th grader is enrolled in Sociedad Latina’s middle school, after-school Mission Enrichment Program (MEP), is a reliable A and B student. She says MEP is a big influence. “It helps me a lot with homework,” she says. “When I’m at home, I’m not really focused. I’ll do something else and not get to my homework. But at Sociedad I always get it done. I do better in school now that I go.”*

*It’s the combination of this structure and the MEP staff that Angellize says works for her. “They’re really patient, and let you know when you do something wrong in a way that you learn to be better,” she says. “I think Sociedad makes me a better person.”*

*Angellize’s other passion is art, and she’s feverishly practicing her drawing as she gets closer to high school, hoping to get into the Boston Arts Academy. Right now, she’s into anime, and has been working on a comic book. She recently created a hand-stitched sketch book through MEP’s art programming. Angellize was also enrolled in Sociedad Latina’s Summer Learning Project last year, which stems summer learning loss through a combination of academic instruction and integrated entrepreneurial projects. She chose the fashion track for her project, and created a business plan for her own fashion line that included fabulous sketches of models and clothing.*

*Angellize is driven, and taking full advantage of the opportunities Sociedad Latina provides. Through Sociedad Latina’s network of 11 college partners, she has been offered a scholarship for a Massachusetts College of Art and Design youth studio program. Though she’s shy about it, she likes to sing and is considering taking lessons at Sociedad Latina’s Music Clubhouse. She’s also planning on staying in our Leadership Pipeline of programs through high school, where she can get a job and have help getting into college. But despite these opportunities, she’s staying smart when balancing her interests and her education, something she says MEP helps her with. “I’m learning that I can do both, but that I need to make time for both,” she says.*

The Mary Ann Tynan scholarship is distributed annually to a deserving graduating woman from among the organizations that the Wellington Management Foundation supports. The scholarship is named for former Wellington Management Partner, Mary Ann Tynan, and it is given to encourage and assist the recipient in achieving her educational goals.

statewide standardized tests, is intent on proving that the “racial achievement gap” can be closed. In addition to its strong curriculum, the school emphasizes student character, community responsibility, and exposure to life’s possibilities. A community network supports student academic, social, and physical well-being. The school’s Apprentice Literacy Teachers Program provides additional tutoring support to students of all grades, allowing for tailored direct instruction before, during and after school.

[www.roxburyprep.org](http://www.roxburyprep.org)

**Sociedad Latina: US\$40,000**

Sociedad Latina is a community-based nonprofit organization located in the

Mission Hill neighborhood of Boston. In 2000, recognizing the need for academic programming for local Latino youth, the agency launched its Mission Enrichment After-School Program for middle school students. Mission Enrichment infuses learning with fun, offering learning games and activities, arts and sports clubs, community service, and standardized test preparation software in addition to traditional tutoring and homework help. These innovative programs help young people to develop a deeper enjoyment of learning, encouraging them to remain in school, graduate, and achieve greater academic success, and the arts clubs foster creativity.

[www.sociedadlatina.org](http://www.sociedadlatina.org)

**Steppingstone Scholars: US\$35,000**

Steppingstone’s program is designed to help students who are often allowed to slip through the cracks of the educational system receive the support they need to achieve academically. Beginning the summer before fifth grade, highly motivated students attend 14 months of academic programming designed to prepare them for admission and entrance into the Philadelphia region’s top college-preparatory schools. Steppingstone looks to match each student with their “best fit” school: one that suits the student’s academic, extracurricular, and social needs. Between sixth and twelfth grades, students also participate in Sat-

urday mentoring and tutoring sessions as needed, working toward the ultimate goal of college enrollment.

[www.stepsstonescholars.org](http://www.stepsstonescholars.org)

**Tenacity: US\$30,000**

Founded in 1999, Tenacity has served over 20,000 Boston students who otherwise would lack a safe, productive, and healthy after-school and summer environment. The organization's high-quality literacy and tennis programming not only builds academic skills and improves fitness, but also fosters strong bonds between at-risk young people and caring Tenacity staff members, instilling the resilience needed to succeed in life. Tenacity's After-School Excellence Program works with at-risk middle school students over the course of three years during the

summer and regular school year. The program is designed to help students develop positive outlooks on reading and literacy, improve communication skills, and boost English language arts grades. In addition to providing homework help and tennis lessons, the program works to instill key life skills associated with conflict resolution, personal relationships, self-advocacy, and values of good citizenship.

[www.tenacity.org](http://www.tenacity.org)

**United Teen Equality Center: US\$25,000**

Founded in 1999 as the product of youthful organizing, United Teen Equality Center is a teen-led organization addressing the problem of gang violence. The agency uniquely blends a drop-in, safe-

haven center with more structured youth development, education, and job training classes serving Lowell teens. UTEC creates a multicultural place of belonging that emphasizes the holistic development. In the fall of 2007, the organization began offering an alternative diploma program in partnership with Lowell Public Schools and Lowell Adult Education. The special program is designed for students who have dropped-out of high school or are deemed at risk for doing so. It emphasizes an individualized portfolio approach for each student through internships, apprenticeships, and "service learning" volunteer opportunities, culminating in an accredited Lowell High School diploma for all graduating students.

[www.utec-lowell.org](http://www.utec-lowell.org)

We look forward to celebrating our 20th year of grant making in 2012.

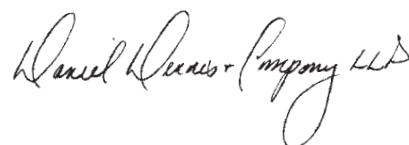
## To the Trustees of Wellington Management Foundation

We have audited the accompanying statements of financial position of Wellington Management Foundation (the "Foundation") as of December 31, 2010 and 2009, 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 Wellington Management Foundation as of December 31, 2010 and 2009, 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.

June 17, 2011



Daniel Dennis & Company LLP  
Certified Public Accountants  
116 Huntington Avenue  
Boston, MA 02116

**Wellington Management Foundation**

Statements of Financial Position

December 31, 2010

December 31, 2009

**Assets**

Cash and cash equivalents	\$ 1,457,199	\$ 1,185,307
Contributions receivable	1,253,444	232,326
Investments, at fair value	<u>18,453,016</u>	<u>16,162,814</u>
Total assets	<u>\$ 21,163,659</u>	<u>\$ 17,580,447</u>

**Liabilities and Net Assets**

*Liabilities:*

Accounts payable	\$ 12,828	\$ 13,437
Grants payable	913,000	–
Refundable advances	–	<u>165,500</u>
Total liabilities	<u>\$ 925,828</u>	<u>\$ 178,937</u>

*Net Assets:*

Unrestricted	20,126,438	17,313,657
Temporarily restricted	<u>111,393</u>	<u>87,853</u>
Total net assets	<u>20,237,831</u>	<u>17,401,510</u>
Total liabilities and net assets	<u>\$ 21,163,659</u>	<u>\$ 17,580,447</u>

See accompanying notes to financial statements.

**Wellington Management Foundation**

Statements of Activities for the Years Ended December 31,

2010
2009
**Changes in Unrestricted Net Assets:**
*Revenue and Support:*

Contributions	\$ 1,946,843	\$ 1,174,166
Special event	560,325	-
Dividends and interest	391,644	344,294
Net realized gain (loss) on investments	41,713	(1,947,350)
Unrealized appreciation on investments	1,857,091	5,192,284
Net assets released from restrictions	51,753	75,913
	<u>4,849,369</u>	<u>4,839,307</u>

*Expenses:*

## Program expenses:

Grants to charitable organizations	1,716,000	753,000
Other program expenses	106,645	125,281
	<u>1,822,645</u>	<u>878,281</u>

## Supporting Services:

Management and general	59,471	108,807
Fundraising	154,472	38,087
	<u>213,943</u>	<u>146,894</u>

Total expenses

2,036,588
1,025,175

Change in unrestricted net assets

2,812,781
3,814,132
**Changes in Temporarily Restricted Net Assets:**

Contributions	75,200	48,753
Dividends and interest	93	86
Net assets released from restrictions	(51,753)	(75,913)
	<u>23,540</u>	<u>(27,074)</u>

Change in temporarily restricted net assets

2,836,321
3,787,058

Net assets, beginning of year

17,401,510
13,614,452

Net assets, end of year

\$ 20,237,831
\$ 17,401,510

See accompanying notes to financial statements.

**Wellington Management Foundation**

Statements of Cash Flows for the Years Ended December 31,

2010
2009
**Cash Flows From Operating Activities:**

Change in net assets	\$ 2,836,321	\$ 3,787,058
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Amortization expense	–	4,506
Realized (gain) loss on investments	(41,713)	1,947,350
Unrealized appreciation on investments	(1,857,091)	(5,192,284)
(Increase) decrease in operating assets:		
Contributions receivable	(1,021,118)	23,436
Increase (decrease) in operating liabilities:		
Accounts payable	(609)	937
Grants payable	913,000	–
Refundable advances	(165,500)	165,500
Net cash provided by operating activities	<u>663,290</u>	<u>736,503</u>

**Cash Flows From Investing Activities:**

Proceeds from sales of investments	–	8,101,335
Purchases of investments	(391,398)	(8,445,536)
Net cash used in investing activities	<u>(391,398)</u>	<u>(344,201)</u>
Net increase in cash and cash equivalents	271,892	392,302
Cash and cash equivalents, beginning of year	1,185,307	793,005
Cash and cash equivalents, end of year	<u>\$ 1,457,199</u>	<u>\$ 1,185,307</u>

See accompanying notes to financial statements.

## Wellington Management Foundation

### Notes to Financial Statements

December 31, 2010 and 2009

#### 1. Organization

Wellington Management Foundation (the "Foundation"), is a qualified charitable organization established, pursuant to a trust agreement dated February 6, 1992, which was amended in May 2005, by Wellington Management Company, LLP (WMC) to support programs and organizations that improve educational opportunities, increase job preparedness, strengthen life skills, or enhance career options for minority and disadvantaged youths.

To accomplish its mission, the Foundation makes grants to charitable organizations in communities where WMC has offices. The Foundation's operations are funded primarily from contributions, principally from WMC, its active and retired partners, employees and investment income.

#### 2. Summary of Significant Accounting Policies

##### Basis of Accounting

The Foundation prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Events or transactions occurring after December 31, 2010, through the date the financial statements were available to be issued, June 17, 2011, have been evaluated in the preparation of the financial statements.

In 2009, the Foundation adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") No. 2009-01, which established the FASB Accounting Standards Codification ("ASC") as the only source of authoritative U.S. GAAP. Any references to particular accounting topics in U.S. GAAP in the accompanying financial statements are referring to the corresponding accounting topics in the FASB ASC, which may include guidance that is specifically applicable to nonpublic entities.

##### Net Assets Classification

Net assets of the Foundation are classified into three categories. The classifications are related to the existence or absence of donor-imposed restrictions as follows:

- Unrestricted Net Assets – net assets that are available for support of operations and not subject to donor-imposed stipulations.
- Temporarily Restricted Net Assets – assets whose use is limited by either donor-imposed time restrictions or purpose restrictions.
- Permanently Restricted Net Assets – assets that must be maintained by the Foundation in perpetuity. At December 31, 2010 and 2009, the Foundation had no permanently restricted net assets.

##### Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

##### Contributions

Contributions are recognized when a donor makes a promise to give to the Foundation that is, in substance, unconditional. Such contributions are typically received in less than one year and therefore the carrying value approximates fair value. Contributions that are restricted by donors are reported as increases in unrestricted net assets if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Foundation uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. At December 31, 2010, all outstanding contributions receivable were collectible and due within one year. During 2010, \$13,250 that was outstanding at December 31, 2009 was deemed uncollectible and written off in the 2010 Statements of Activities.

##### Cash and Cash Equivalents

For purposes of the statement of financial position and the statement of cash flows, cash and cash equivalents consist of cash and other highly liquid investments with an original maturity of three months or less when purchased.

**Wellington Management Foundation****Notes to Financial Statements — Continued**

December 31, 2010 and 2009

**2. Summary of Significant Accounting Policies — Continued****Refundable Advances**

Refundable advances represent conditional contributions received to support the Foundation's fundraising gala as of December 31, 2009. If the gala was not held, the contributions were to be returned. Subsequent to December 31, 2009, the gala was held, and the contributions were recognized as support in 2010.

**Contributed Services**

Contributed services are recognized if the services create or enhance long-lived assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not donated.

**Income Taxes**

The Foundation is exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code and is exempt from state income taxes under Chapter 180 of the Massachusetts General Laws. Unrelated business income, however, would be subject to federal and state income taxes. Unrelated business income is generated from an unrelated trade or business of an exempt organization which is not substantially related to the exercise or performance of its exempt purpose. The Foundation had no activity that did not substantially relate to the exercise or performance of its exempt purpose in 2010 or 2009. Consequently, the accompanying financial statements do not reflect any provision for income taxes. The Foundation's 2004 through 2010 tax years remain subject to examination by federal and state tax authorities.

**Investments and Investment Income**

ASC 820, "Fair Value Measurements and Disclosures", defines fair value, establishes a framework for measuring fair value in accordance with U.S. GAAP, and expands disclosure about fair value measurements. In accordance with ASC 820, fair value is defined as the price the Foundation would receive to sell an asset or pay for a liability in an orderly transaction between the market participants at the reporting date. ASC 820 also establishes a three-level hierarchy for presenting valuations, based on the transparency of inputs into valuation techniques used to measure fair valuation.

Inputs may be observable or unobservable, and refer broadly to the assumptions that a market participant would consider significant to value an asset or liability. The determination of "observable" requires judgment. In general, the Foundation considers observable inputs to be data readily available, regularly updated, reliable, arms-length, and verifiable. Unobservable inputs may be used when observable inputs are not readily available, current or arms-length. In this situation, the Foundation may use one or more valuation techniques (e.g. market or income approach), using the best available information as of the reporting date, along with the Foundation's own assumptions of market participant behavior.

The use of the market approach generally involves using inputs that are based on available market transactions or market observable comparables. The income approach is generally based on expected cash flows or earnings. Under both approaches, adjustments may be applied to reflect various risks (e.g. liquidity, financial health of the investment issuer, quality of the information available for fair value measurement).

Investments are classified into one of the following levels, based on the lowest level of input that is significant to the fair value measurement:

- Level 1 Inputs – Quoted prices for identical assets or liabilities in active markets. Level 1 assets include listed mutual funds;
- Level 2 Inputs – Quoted prices in active markets for similar investments; quoted prices for identical investments in markets that are inactive; prices based on observable inputs other than an unadjusted quoted price; and prices based on market-corroborated inputs (such as interest rates, yield curves, volatilities, prepayment rates, credit risks and default rates). This level includes Common Trust Funds ("CTFs") of Wellington Trust Company, NA ("WTC") that consists primarily of investments in active markets, value in consultation with the WTC Investment Adviser, using observable inputs and dealer priced securities, which can be reasonably verified through an alternative source.
- Level 3 Inputs – Prices based on significant unobservable inputs; valued in good faith by the CTFs of WTC. In these situations, it is possible that a different valuation model could produce materially different fair value measurements.

Transfers into and transfers out of levels are recognized at the end of the reporting period. During 2009, the FASB issued ASU No. 2009-12, Fair Value Measurements and Disclosures, Investments In Certain Entities That Calculate Net Asset Value Per Share (or Its

## Wellington Management Foundation

### Notes to Financial Statements — Continued

December 31, 2010 and 2009

## 2. Summary of Significant Accounting Policies — Continued

### Investments and Investment Income — Continued

Equivalent). ASU No. 2009-12 permits the use of the net asset value ("NAV") as a practical expedient to measure the fair value of an investment in certain circumstances. Based on this guidance, the Foundation's investment in the Emerging Markets CTF was re-classified from Level 3 to Level 2. There were no significant transfers into or out of level 1, 2, or 3 during the year ended December 31, 2009.

ASC 820 requires the Foundation to provide additional disclosures for financial instruments designated as level 3, including a reconciliation of beginning and ending balances, separately for each major category of assets and liabilities.

Dividends, interest and gains and losses on investments are reported as increases or decreases in unrestricted net assets unless a donor or law temporarily or permanently restricts their use. Dividends, interest and restricted gains whose restrictions are met in the same reporting period are reported as unrestricted support.

The Foundation's investments consist principally of pooled investment vehicles. The Foundation determined that the fair value of its holdings in regulated investment companies ("RICs"), including the Vanguard Group of Investment Companies, is based on the NAV per share of those holdings. The Foundation considers the published NAVs of its investments in RICs to be the readily determinable fair value in accordance with U.S. GAAP.

The NAV of the Fund is determined as of the last business day of each month. Admissions to and withdrawals from the Fund can generally be made in cash, or in WTC's discretion by securities-in-kind transfer, and are based on the NAV per unit as determined on the relevant valuation date.

Generally, The Foundation may withdraw its assets from any of the WTC pooled funds as of any valuation date upon notice to the Trustee of at least ten business days for the Monthly Collective Trust funds, or such other period as determined by the Trust for a particular fund. WTC, in its capacity as Trustee, reserves the right to require a longer notice period of delay withdrawal requests payments, in certain circumstances.

### Functional Allocation of Expenses

The costs of providing the various activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the services benefited.

**Wellington Management Foundation**
**Notes to Financial Statements — Continued**

December 31, 2010 and 2009

**3. Investments**

Investments at December 31, 2010 and 2009, respectively, were as follows:

	December 31, 2010			
	Cost	Market	Allocation %	Unrealized Gain/(Loss)
<b>Mutual Funds</b>				
<b>Vanguard</b>				
Vanguard Intermediate-Term Investment Grade	\$ 566,460	\$ 645,429	3%	\$ 78,969
Vanguard High Yield Corporate	586,496	724,511	4%	138,015
Vanguard GNMA	1,097,824	1,100,243	6%	2,419
Total Mutual Funds	<u>\$ 2,250,780</u>	<u>\$ 2,470,183</u>	<u>13%</u>	<u>\$ 219,403</u>
<b>Common Trust Funds</b>				
<b>Wellington Trust Company, NA</b>				
Core Bond Plus	\$ 1,308,001	\$ 1,363,919	7%	\$ 55,918
Short-Term Cash (Money Market)	1,791,052	1,791,052	10%	-
Total Fixed Income and Other	<u>\$ 3,099,053</u>	<u>\$ 3,154,971</u>	<u>17%</u>	<u>\$ 55,918</u>
Capital Appreciation	\$ 1,429,342	\$ 2,026,755	11%	\$ 597,413
Emerging Companies	680,741	1,120,071	6%	439,330
Emerging Markets	626,425	951,253	5%	324,828
Global Contrarian Equity	2,137,352	2,976,076	17%	838,724
Growth	807,357	1,006,362	5%	199,005
Intermediate Bond	1,616,855	1,779,269	10%	162,414
Quality Value	921,354	986,284	5%	64,930
Real Asset	2,236,479	1,981,792	11%	(254,687)
Total Equity	<u>\$ 10,455,905</u>	<u>\$ 12,827,862</u>	<u>70%</u>	<u>\$ 2,371,957</u>
Total Common Trust Funds	<u>\$ 13,554,958</u>	<u>\$ 15,982,833</u>	<u>87%</u>	<u>\$ 2,427,875</u>
Total Investments	<u>\$ 15,805,738</u>	<u>\$ 18,453,016</u>	<u>100%</u>	<u>\$ 2,647,278</u>

**Wellington Management Foundation**
**Notes to Financial Statements — Continued**

December 31, 2010 and 2009

**3. Investments — Continued**

	December 31, 2009			
	Cost	Market	Allocation %	Unrealized Gain/(Loss)
<b>Mutual Funds</b>				
<b>Vanguard</b>				
Vanguard Intermediate-Term Investment Grade	\$ 521,015	\$ 583,041	4%	\$ 62,026
Vanguard High Yield Corporate	534,017	643,833	4%	109,816
Vanguard GNMA	1,027,387	1,027,565	6%	178
Total Mutual Funds	<u>\$ 2,082,419</u>	<u>\$ 2,254,439</u>	<u>14%</u>	<u>\$ 172,020</u>
<b>Common Trust Funds</b>				
<b>Wellington Trust Company, NA</b>				
Core Bond Plus	\$ 1,247,747	\$ 1,251,493	8%	\$ 3,746
Short-Term Cash (Money Market)	1,786,430	1,786,430	11%	-
Total Fixed Income and Other	<u>\$ 3,034,177</u>	<u>\$ 3,037,923</u>	<u>19%</u>	<u>\$ 3,746</u>
Capital Appreciation	\$ 1,415,842	\$ 1,688,322	11%	\$ 272,480
Emerging Companies	667,589	842,501	5%	174,912
Emerging Markets	610,110	817,324	5%	207,214
Global Contrarian Equity	2,082,212	2,494,608	16%	412,396
Growth	798,763	839,573	5%	40,810
Intermediate Bond	1,555,389	1,658,872	10%	103,483
Quality Value	900,270	856,629	5%	(43,641)
Real Asset	2,218,061	1,672,623	10%	(545,438)
Total Equity	<u>\$ 10,248,236</u>	<u>\$ 10,870,452</u>	<u>67%</u>	<u>\$ 622,216</u>
Total Common Trust Funds	<u>\$ 13,282,413</u>	<u>\$ 13,908,375</u>	<u>86%</u>	<u>\$ 625,962</u>
Total Investments	<u>\$ 15,364,832</u>	<u>\$ 16,162,814</u>	<u>100%</u>	<u>\$ 797,982</u>

**Wellington Management Foundation**
**Notes to Financial Statements — Continued**

December 31, 2010 and 2009

**3. Investments — Continued**

Fair values of assets measured on a recurring basis at December 31, 2010 and 2009, respectively, were as follows:

	Quoted in Active Market for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	December 31, 2010
<b>Assets:</b>				
Investments	<u>\$ 2,470,183</u>	<u>\$ 15,982,833</u>	<u>\$ —</u>	<u>\$ 18,453,016</u>
<b>Level 3</b>				
Balance, beginning of period			\$ 817,324	\$ 817,324
Total gains (realized and unrealized)			117,614	117,614
Purchases			16,315	16,315
Sales			—	—
Transfers in to Level 3			—	—
Transfers out of Level 3			(951,253)	(951,253)
Balance, end of period			<u>\$ —</u>	<u>\$ —</u>
Change in unrealized gains relating to instruments still held at reporting date			<u>\$ —</u>	<u>\$ —</u>
<b>Mutual Funds</b>				
Vanguard Intermediate-Term Investment Grade	\$ 645,429	\$ —	\$ —	\$ 645,429
Vanguard High Yield Corporate	724,511	—	—	724,511
Vanguard GNMA	1,100,243	—	—	1,100,243
Total Mutual Funds	<u>\$ 2,470,183</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,470,183</u>
<b>Common Trust Funds</b>				
Capital Appreciation	\$ —	\$ 2,026,755	\$ —	\$ 2,026,755
Core Bond Plus	—	1,363,919	—	1,363,919
Emerging Companies	—	951,253	—	951,253
Emerging Markets	—	2,976,076	—	2,976,076
Global Contrarian Equity	—	1,779,269	—	1,779,269
Growth	—	986,284	—	986,284
Intermediate Bond	—	1,006,362	—	1,006,362
Quality Value	—	1,120,071	—	1,120,071
Real Asset	—	1,981,792	—	1,981,792
Short-Term Cash (Money Market)	—	1,791,052	—	1,791,052
Total Common Trust Funds	<u>\$ —</u>	<u>\$ 15,982,833</u>	<u>\$ —</u>	<u>\$ 15,982,833</u>
Total Investments	<u>\$ 2,470,183</u>	<u>\$ 15,982,833</u>	<u>\$ —</u>	<u>\$ 18,453,016</u>
% of Total Investments	<u>13%</u>	<u>87%</u>	<u>0%</u>	<u>100%</u>

**Wellington Management Foundation**
**Notes to Financial Statements — Continued**

December 31, 2010 and 2009

**3. Investments — Continued**

2009	Quoted in Active Market for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	December 31, 2009
<b>Assets:</b>	Level 1	Level 2	Level 3	
Investments	<u>\$ 2,254,439</u>	<u>\$ 13,091,051</u>	<u>\$ 817,324</u>	<u>\$ 16,162,814</u>
<b>Level 3</b>				
Balance, beginning of period			\$ 534,753	\$ 534,753
Total gains (realized and unrealized)			445,164	445,164
Purchases			138,857	138,857
Sales			(301,450)	(301,450)
Transfers in to Level 3			—	—
Transfers out of Level 3			—	—
Balance, end of period			<u>\$ 817,324</u>	<u>\$ 817,324</u>
Change in unrealized gains relating to instruments still held at reporting date			<u>\$ 395,335</u>	<u>\$ 395,335</u>
<b>Mutual Funds</b>				
Vanguard Intermediate-Term Investment Grade	\$ 583,041	\$ —	\$ —	\$ 583,041
Vanguard High Yield Corporate	643,833	—	—	643,833
Vanguard GNMA	1,027,565	—	—	1,027,565
Total Mutual Funds	<u>\$ 2,254,439</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,254,439</u>
<b>Common Trust Funds</b>				
Capital Appreciation	\$ —	\$ 1,688,322	\$ —	\$ 1,688,322
Core Bond Plus	—	1,251,493	—	1,251,493
Emerging Companies	—	842,501	—	842,501
Emerging Markets	—	—	817,324	817,324
Global Contrarian Equity	—	2,494,608	—	2,494,608
Growth	—	839,573	—	839,573
Intermediate Bond	—	1,658,872	—	1,658,872
Quality Value	—	856,629	—	856,629
Real Asset	—	1,672,623	—	1,672,623
Short-Term Cash (Money Market)	—	1,786,430	—	1,786,430
Total Common Trust Funds	<u>\$ —</u>	<u>\$ 13,091,051</u>	<u>\$ 817,324</u>	<u>\$ 13,908,375</u>
Total Investments	<u>\$ 2,254,439</u>	<u>\$ 13,091,051</u>	<u>\$ 817,324</u>	<u>\$ 16,162,814</u>
% of Total Investments	<u>14%</u>	<u>81%</u>	<u>5%</u>	<u>100%</u>

#### 4. Related Party Transactions

At December 31, 2010 and 2009, respectively, 87% and 86% of the Foundation's investment assets were invested in certain WTC CTF portfolios for which WMC acts as investment sub-advisor. In addition, WMC is the major donor, pays the operating expenses of the Foundation and provides office space, investment advisory services and administrative support at no charge to the Foundation. During 2010 and 2009, WMC paid Foundation expenses that totaled \$183,630 and \$265,446, respectively. The donations have been recognized in the financial statements.

#### 5. Temporarily Restricted Net Assets

At December 31, 2010 and 2009, temporarily restricted net assets were use restricted for the following:

	<u>2010</u>	<u>2009</u>
Grants to charitable organizations:		
Scholarship grants	\$ 36,193	\$ 39,101
General grants	<u>75,200</u>	<u>48,752</u>
Total	<u>\$ 111,393</u>	<u>\$ 87,853</u>

#### 6. Current Vulnerability Due to Certain Concentrations

##### Revenue and Support

During 2010 and 2009, the Foundation received 27% and 16%, respectively, of its total revenue and support from WMC. At December 31, 2010 and 2009, the receivable from WMC was \$1,012,828 and \$13,437, respectively.

##### Credit and Investment Risk

The Foundation's cash and cash equivalents and investments in mutual funds, money market and CTF portfolios are not insured. The Foundation has not experienced any losses in the accounts due to institutional insolvency. It is the opinion of management that the solvency of the institutions is not of particular concern at this time. The Foundation's investments are subject to market fluctuations. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the financial statements.

#### 7. Grants to Charitable Organizations

##### Unconditional

During 2010 and 2009, 39 and 34 charitable organizations were awarded grants totaling \$1,716,000 and \$753,000, respectively. 2010 included \$913,000 of grants awarded to be paid in 2011 and \$803,000 awarded and paid in 2010. The \$913,000 was recorded on the Foundation's Statements of Financial Position at December 31, 2010 and all was paid prior to June 17, 2011.

##### Conditional

During 2010, the Foundation awarded multi-year conditional grants totaling \$240,000 to three charitable organizations. The grant payments are conditioned on the organizations satisfying the Foundation's requirements and will be recorded in the financial statements when paid.



## Wellington Management Foundation Web Sites

For more information about the Wellington Management Foundation, click on [www.wellingtonmanagementfoundation.org](http://www.wellingtonmanagementfoundation.org).  
On the Wellington Management Intranet, visit the [Philanthropy and Community Involvement](#) page to learn more.

## Applying for a Grant

For more information about the grant application and review process, please email us at [wellingtonmanagementfoundation@wellington.com](mailto:wellingtonmanagementfoundation@wellington.com).

