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Dear Friends,

I hope this note finds you rested and joyful.

This year, as COVID restrictions lifted across much of the country, we had the chance to reimagine our future. What comes next? Which aspects from life before COVID do we want to keep, and what aspects do we want to rebuild? How do we work towards a future that is truly feminist?

COVID changed so much about how we live, how we work, and how we relate to one another. One thing that 2022 showed us was just how much we’ve got our own backs. As burdens grew and support networks continued to break down for women, and particularly women of color, those most impacted were the ones who showed up.

In June, our worst fears were confirmed – the Supreme Court overturned Roe v. Wade, stripping the country of the fundamental right to decide if and when to parent. We took time to mourn the ruling, and then we got to work. We’ve always known that Roe was the floor, not the ceiling.

Achieving true reproductive justice is more essential than ever, and we are prepared to fight alongside grassroots leaders. This year, we had the honor of announcing our Birth Justice Initiative, which centers the leadership, voices and experiences of women of color in the fight for birth justice. In the initial round of grantmaking, we invested $1 million in support of birth justice organizations across the spectrum of movement building and organizing.

Collectively, we distributed more than $5.2 million in direct grants in FY22. This year’s grants provided general operating support for more than 150 grantee partners throughout the country, overwhelmingly led by and for women and girls of color, to help advance a wide variety of projects in order to strengthen reproductive justice, improve economic security, and support equity and justice for all. This year and every year, we are so proud to stand alongside our incredible grantee partners who represent trailblazers at the helm of social justice. With our communities and our fundamental human rights under attack, there has never been a more crucial time for this work. And it would be impossible to do this essential work without the generous support of our donors.

This year was monumental. We released an assessment of the Indigenous Women’s Reproductive Justice funding landscape, titled Tired of Dancing to Their Song. We traveled to Washington, D.C. for the historic confirmation of Ketanji Brown Jackson. We came together in-person for the Women of Vision Awards after two years of virtual galas. You’ll have the chance to learn about all of this and more in the report ahead.
With our communities and our fundamental human rights under attack, there has never been a more crucial time for this work...
As we look back, we’re also looking forward. The future we’re building is bold and beautiful. It is equitable and full of opportunity.”

As we look back, we’re also looking forward. The future we’re building is bold and beautiful. It is equitable and full of opportunity.

Yours,

Alicia Lara & Teresa C. Younger
Board Chair President & CEO
IMPACT BY NUMBERS

97% of grantee portfolio are organizations led by women and girls of color.

Partners in 35 U.S. states and territories, across 83 cities.

$5.2M+ in direct grantmaking.

1,154 donors helping to build collective power.

Thought leadership reflected in more than 650 media hits.
HAVING A NATIONAL IMPACT
OUR WORK

Safety, Health, and Economic (S.H.E.)
For the last several years, Ms. Foundation for Women has supported the intersectional work of women and girls of color through a unified, overall grantmaking and capacity building program titled Safety, Health and Economic Justice (S.H.E.). Rather than individual program areas, our approach aligns our core strategy holistically and collaboratively across social justice issues and movements.

Activist Collaboration & Care Fund
The Ms. Foundation launched the Activist Collaboration and Care Fund (ACF) to deepen collaboration across social justice movements for women and girls of color. The goal of the ACF is to support and strengthen the under-resourced work of relationship and trust-building that is, in fact, at the heart of transformational movement building. The funds help facilitate collaboration in meaningful, non-prescriptive ways.

Ms. South
Ms. South is a multi-year grantmaking strategy to build power for Women and Girls of Color (WGOC). We amplify the leadership of WGOC and support the sustainability of the ecosystem of organizations. Ms. South resources and networks organizations that do movement building and organizing work in 14 key states: Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

The South is significantly underinvested in by philanthropy; Ms. Foundation's 2020 report, Pocket Change found that the average per capita funding for WGOC is only $2.36, well below half of the national average, $5.48.

Building Connections Initiative
In order to be transformational, we need the issues impacting women and girls, especially women and girls of color, to be front and center in all social movements, from climate change and immigrant rights to economic and racial justice. A component of the Building Connections Initiative is to engage with other funders to support and move resources to strategic efforts led by and centering women and girls of color, Trans women and girls of color, and Indigenous women and girls.

Girls of Color Initiative
The Ms. Foundation's Girls of Color Initiative is a national initiative developed to provide grantmaking, leadership development, and capacity-building resources to support the advocacy and movement building of adolescent girls of color in the U.S. and its territories. Consistent with the Ms. Foundation's strategic approach, the initiative prioritizes supporting groups led by and/or centering adolescent girls of color, and cross-movement building efforts centering their advocacy needs.

Capacity Building
The Ms. Foundation for Women seeks to develop sustainable women and girls of color (WGOC) leaders and organizations, fortify the social justice infrastructure at the local and state levels, and position grantee leaders and organizations as experts on key issues. By investing in the capacity of grantees, Ms. builds the leadership of those on the front lines who are leading powerful movements to transform systems of oppression so that all people can live full, secure, and healthy lives.

The Ms. Capacity Building strategy provides grants to WGOC organizations and leaders to strengthen their sustainability, resiliency, and connectivity. Capacity building grants support organizational sustainability, provide flexible funding during organizational growth, leadership transitions, and organizational change, as well as opportunities that emerge from crises.

Find our full list of FY22 grantees here.
In 2022, Ms. Foundation for Women launched our first national, open call request for proposals for our Birth Justice Initiative to support Black, Indigenous, and people of color communities in addressing racial based health disparities in birth experiences and birth outcomes.

Through this initiative, we will mobilize funding and capacity building resources nationally to organizations implementing birth justice strategies rooted in movement building and organizing.

The Birth Justice Initiative will build upon our decades of experience supporting grassroots leaders fighting for reproductive justice. The overall goals of our initiative are to:

- Build power within the birth justice movement
- Increase connectivity and collaboration between Birth Justice Organizations and movement leaders.
- Provide philanthropic advocacy, thought partnership, and thought leadership, to influence the movement of more resources to the Birth Justice movement.

We are committed to deepening our investment in grassroots Black, Indigenous and WGOC-led organizations working toward achieving birth justice. In our first round of grant making, we invested over $1 million in support of birth justice organizations across the spectrum of movement building and organizing, and supporting our communities to advance more equitable birth outcomes.

“
This year, we had the honor of announcing our Birth Justice Initiative, which centers the leadership, voices and experiences of women of color in the fight for birth justice.”

— Teresa C. Younger
President and CEO
We wanted to live in connection, in balance, and in harmony, and realized that the only way to truly decolonize at the baseline of our existence was in community.”

— Center for Embodied Pedagogy & Action
Hope is easy to lose, but also not hard to find. My colleagues give me hope. We live in dark times and they’ve shown they are ready and willing to fight the good fight knowing it may end in a loss. They don’t quit, as this is deeply personal for them.”

— National Asian Pacific American Women’s Forum
2022 Women of Vision Awards

After two years of virtual gatherings, we were thrilled to come together in-person for the annual Women of Vision Awards at the Ziegfeld Ballroom in New York City. This year’s event celebrated a feminist future and paid tribute to the remarkable achievements of those whose courage and leadership move our society toward a more inclusive world. The room was electric, and it reminded us of the importance of joy and community in the movement. Our honorees were:

- **Grantee partner Ruby Bright**, Executive Director and Chief Operating Officer of the Women’s Foundation for a Greater Memphis
- **Grantee partner Cassandra Overton Welchlin**, Executive Director and Lead Organizer/Co-Convener of the Mississippi Black Women’s Roundtable
- **Deja Foxx**, Founder of GenZ Girl Gang and Activist
- **Pamala Buzick Kim**, Executive Director of FREE THE WORK
- **Bozoma Saint John**, Hall of Fame Marketing Executive, Author & Entrepreneur
- **Congresswoman Maxine Waters**, U.S. Representative for California’s 43rd District

Tired of Dancing to Their Song & the Building the Fire Fund

Last year, we released our groundbreaking report **Pocket Change**, which revealed that of the total $66.9 billion given by foundations, philanthropic giving to women and girls of color accounts for just 0.5%, with even less specified as benefitting Indigenous women and girls. This finding led to a deeper dive into the needs of Indigenous communities, and a new report, titled **Tired of Dancing to Their Song: An Assessment of the Indigenous Women’s Reproductive Justice Funding Landscape**. From this report, an Advisory Council of Indigenous Women was convened to create a plan to address a gap within the reproductive justice movement: a national voice for Indigenous women and birthing people.

The Advisory Council created the **Building the Fire Fund**, which is housed at and staffed by the Ms. Foundation for Women. The hope and vision of this fund is to support organizing and provide ongoing infrastructure in order to build Reproductive Justice in Indian Country. The **Collaborative for Gender + Reproductive Equity** was the proud funder of the original planning for Building the Fire and is a seed funder for the implementation stage of this work.
Ms. on Martha’s

In August, we hosted our 9th annual Ms. on Martha’s event where we were joined by our friends and supporters. The event included a fireside chat between President and CEO Teresa C. Younger and Chief Advancement Officer Ruth McFarlane, which started with Teresa’s revelations about how the Ms. Foundation has expanded and changed in her years since she joined the team. Their conversation focused on our groundbreaking research report, Pocket Change and how that research is being used by organizations across the country to raise awareness of the chronic underfunding of programs supporting women and girls of color.

Ms. Foundation Website

We relaunched the Ms. Foundation website, at forwomen.org. It’s a bolder, cleaner site that better showcases our work and partners, with improved user experience and accessibility. With this new site, we’ve also re-launched the Ms. Foundation Blog! Day in and day out, our grantee partners, our staff, and groups we work with are fighting for gender and racial equity. The blog aims to lift up their leadership and the issues impacting the communities we serve.

A Few Activities and Speaking Engagements

Sept. 2021
Teresa C. Younger inducted to Connecticut Women’s Hall of Fame

Oct. 2021
Attended Vermont Women’s Fund Annual Celebration & New Hampshire Women’s Foundation Annual Luncheon

Nov. 2022
Honored at Project Morry Annual Benefit

Jan. 2022
Participated in keynote call with the National Partnership for Women and Families

March 2022
Spoke at the Ketanji Brown Jackson confirmation rally

April 2022
Participated in the Women Moving Millions Annual Summit
If you are doing social justice work in the South, there’s no way you can do it without using a racial lens. Because ultimately it is Black women who are most deeply affected by issues of justice and economic equality. Ms. is letting the world know that if you want to see long-term movement building that really bends the arc of justice, then you must invest in the South. In Black and brown women and children and families in states like mine.”

— Cassandra Welchlin
Executive Director and Co-convener
Mississippi Black Women’s Roundtable
IN THE NEWS

Roe v. Wade is Gone. Here's How 4 Advocacy Orgs Are Taking Action.

Impact overturning of Roe v. Wade will have on women of color

Pride, joy, inspiration, validation: What Black women see in Ketanji Brown Jackson's nomination

Tired Of Dancing To Their Song: New Report Provides Philanthropists with Direction on Indigenous Women & Reproductive Rights

Three Key Intermediaries Ready to Move Resources for Reproductive Justice
Rally in support of the confirmation of Justice Ketanji Brown Jackson
OUR SUPPORTERS: THANK YOU

Individual Donors

$1,000,000+
Robert Wood Johnson Foundation
Tides Foundation

$500,000-$999,999
Aditi Foundation
Ford Foundation

$100,000-$499,999
Anonymous (2)
Collaborative for Gender and Reproductive Equity
Quinn Delaney and Wayne Jordan
Groundswell Catalyst Fund
Suzanne L. Lerner
Michelle Mercer & Bruce Golden
New York Life Insurance Company
Stardust Fund, a component fund of the Greater Houston Community Foundation

$25,000-$49,999
Anonymous (2)
Susan Dickler and Sig Van Raan
The Eric T. and Elizabeth C. Jacobsen Foundation
Carol Freyn King
Lord Abbett & Co. LLC
Morgan Stanley
Starry Night Fund
Thanksgiving Fund of the American Endowment Foundation
White & Case LLP
Catherine A. Yelverton and Laura T. Traphagen

$10,000-$24,999
Anonymous (3)
The Isabel Allende Foundation
Michele Anthony
Dr. Jean Shinoda Bolen, M.D.
Elizabeth Bremner and Karen Crow
California Wellness Foundation
Gwen Chapman
CHIEF
Ginny Corsi and Mary Backlund
The Nathan Cummings Foundation
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Seth A. and Beth S. Klarman
Yin Ling Leung and Shaibal Roy
Margaret and William Lynch
Nancy Meyer & Marc Weiss, Summer Fund II
The Namaste Foundation
Margaret H. Newell

$5,000-$9,999
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AAA Northeast
Don Chen
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Robert Friedman
Alicia B. Lara and Anne Owen-Lara
Robin Lewis Luff
Planned Parenthood Federation of America & Action Fund
Brette Popper and Paul Spraos
Brooke Skinner-Ricketts and Laura Ricketts
Steele Family Foundation
Strike a Rock Fund
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Open Impact Real Estate
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Catherine Raphael
Betty Regard
The Rothschild Family Charitable Foundation
Catherine Samuels and Jeremy Henderson
Jenna Skinner Scanlan and Wilson S. Scanlan
Patricia J. Simpson
Rachael and Richard Wells
Susan M. Wolford and Delores M. Komar
The Jacqueline and Gregory Zehner Foundation
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The Anchor Point Gift Fund of Bradley A. Feld and M. Amy Batchelor
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Ellen and Donald Clark
Rebecca Cokley
Jane S. Comer
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Bozoma Saint John
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Jana Shea and Seaview Productions
Janet Singer
Jordan and David Smith Fund, Santa Fe Community Foundation
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Nadia Telsey
Melanie Stander Tomanov
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Sonali Virendra
K. Shakira Washington
James White
Suzann Willhite and Kristin Siegesmund
Verna L. Williams and David Singleton
Cora R. Wortman
Teresa C. Younger

Asian Women Giving Circle

$1,000+
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Lily Chang and Paul Hyun
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Andine Sutarjadi
Unbound Philanthropy
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Melissa Wansin Wong
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Xin Xin
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Robert Burnett
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Deborah Campbell
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Jodie Evans
Kendrick Evans
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Kathleen Fengya
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Marjorie Fine
Kelsi Flatland
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Rhona Frank
Jose Fresco Benaim
Anakin Frost
Jordan Frost
Katrina Frye
Jodell S. Gabriel
Danielle Gaffney and Barry Ortiz Robledo
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Olusegun Ganiyu
Erica and Ricardo Garcia
Tracy D. Gary
Sheila Gershen
Jessica Ghata
Seth Gislain
Hannah and Kyle Goehner
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Fan Gonzalez
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Trina Long
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Mary Lynch
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Ariadna Martinez

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Michele M. Mattei
Lara Mattos
Nellie Mbewe
Martin Mcgaha
Andrea Mckinney
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Megan Medina
Katharyne Mensah
Katherine Meyers and Mark Willenbring
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Clayton Miller
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Ruthi Muffer
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Kelsea Olszewski
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Bianna Parker-Dinan
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Mary Sue Rose
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Cash Satterfield
Cami Savage
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Travis Thomas
Lennell Threat
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Nohn Tyson
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Bambi McDonald
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Helen Mintz
Eli Nilsen
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Leslie Prince
Sylvia Geraldine Radyx
Ingrid Reti
Constance M. Rogier
Marion Sawyer
Elizabeth M. Schmitt
Jane Sherwin Schwartz
Barbara Sherman
Jean L. Sherman
Vera Skubic
Jessie Sinclair Smith
Carolyn Sonfield
Carolyn Gunn Strickler
Anne Thaler
Edith VanHorn

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Beverly Balch Allinsmith
Alice A. Atchison
Suzanne Barnett
Alfred J. Berger
Katherine Brownlie
Helen Bill Casey
Edith Coulter
Shirley Cucchi
Christine J. Drennan
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Freddy Sirott Engelman
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Barbara K. Ferrin
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Rosetta W. Harris

Annual Report 2022 | Our Supporters
# STATEMENT OF ACTIVITIES

**FOR THE YEAR JULY 1, 2021 THROUGH JUNE 30, 2022**

<table>
<thead>
<tr>
<th>Public Support and Revenue</th>
<th>2022</th>
<th>2021</th>
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<tr>
<td>Contributions (Including Grants)</td>
<td>$11,813,219</td>
<td>$22,742,851</td>
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<td>Special Events (Net of Expenses)</td>
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<td>$497,432</td>
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<td>Net Investment Income</td>
<td>$1,086,419</td>
<td>$941,571</td>
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<td>Net Realized (Loss) Gain on Investment Transactions</td>
<td>$926,303</td>
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<td>Other Income</td>
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<td><strong>Total Public Support and Revenue</strong></td>
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<th>Program Services</th>
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<tr>
<td>Grants and capacity building</td>
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<td>Advocacy and policy</td>
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<tr>
<td>Public education</td>
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<td>$1,051,250</td>
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<td><strong>Total Program Services</strong></td>
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<td>$8,078,390</td>
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<th>Supporting Services</th>
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<td>General and administration</td>
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<td>Fundraising</td>
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<td><strong>Total Supporting Services</strong></td>
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<thead>
<tr>
<th>Total Operating Expenses</th>
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<td>$12,177,656</td>
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<table>
<thead>
<tr>
<th>Total Change in Net Assets</th>
<th>2022</th>
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<tbody>
<tr>
<td>$1,892,151</td>
<td>$21,098,157</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Composition of Net Assets</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Net Assets</td>
<td>$17,231,452</td>
<td>$13,173,750</td>
</tr>
<tr>
<td>Temporarily Restricted Net Assets</td>
<td>$17,397,291</td>
<td>$28,342,276</td>
</tr>
<tr>
<td>Permanently Restricted Net Assets</td>
<td>$24,659,492</td>
<td>$24,992,517</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$59,288,235</td>
<td>$66,508,543</td>
</tr>
</tbody>
</table>
Gloria Steinem
Founding Mother
Since 2016 we have strived to maximize the impact of our endowment by aligning 100% of its assets in support of our mission to build women’s collective power in the U.S. to advance equity and justice for all.

At the end of FY22, the endowment was valued at $54.8M. Our endowment provides long-term sustainability, but also the use of investment returns to provide funding for current operating expenses.
**Contributions and Grants**: 84%

**Net Realized (Loss) Gain on Investment**: 8%

**Net Investment Income /Other Incomes**: 7%

**Special Events**: 1%

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**Program Services**: 86%

- **Grants and Capacity Building**: 86%
- **Public Education**: 14%
- **Advocacy and Policy**: >1%
LEADERSHIP AND MS. FOUNDATION TEAM

### Board Officers
- Alicia Lara  
  Chair
- Yin Ling Leung  
  Treasurer
- Danielle Moodie  
  Secretary
- Jenna Skinner Scanlan  
  Vice Chair

### Board Members
- Alex Busansky
- Gwen Chapman
- Wade Davis
- Lauren Embrey
- Charline Gipson
- Cathie Hartnett
- Suzanne Lerner
- Diane Manuel
- René Redwood
- Rinku Sen
- Pamela Shifman
- Candi Castleberry Singleton
- Catherine Yelverton

### Founding Mothers
- Patricia Carbine
- Letty Cottin Pogrebin
- Gloria Steinem
- Marlo Thomas
- Marie C. Wilson  
  Honorary Founding Mother
Our Team

**Mara Ayora**  
Finance Associate

**Rosina Barba**  
Special Advisor, Office of the President

**Bri Barnett**  
Director of Institutional Partnerships

**Stephanie K. Blackwood**  
Senior Director, Engagement & Major Gifts

**Shawnda Chapman**  
Director of Innovative Grantmaking & Research

**Taliah Duncan**  
Operations Assistant

**Samantha Franklin**  
Program Officer

**Alaya Gaddy**  
Grants Administrator

**Elisabeth Gaikema Platt**  
Sr. Manager of Development Operations & Direct Marketing

**Anjelica Garcia**  
Director of Major Gifts

**Elaine Hunt**  
Communications Coordinator

**Sandra Isiofiah**  
Human Resources Manager

**Camille Kennedy**  
Senior Director, Advancement Strategy

**Ellen Liu**  
VP, Grantmaking & Capacity Building

**Marlene Martinez**  
Director of Finance & Operations

**Calondra McArthur**  
Director of Communications

**Ruth McFarlane**  
Chief Advancement Officer

**Maureen McNamara**  
Development Coordinator

**Ebun Olaloko**  
Executive Assistant & Board Coordinator

**Aime Patrick**  
Donor Relations Assistant

**Wanda Miroslava Peguero**  
Grants Manager

**Arelis Perallon**  
Finance Manager

**Stephanie Rameau**  
Program Officer, Office of the President

**Sydney Schwartz**  
Program Associate

**Sona Smith**  
Program Officer, Birth Justice

**Coya White Hat-Artichoker**  
Program Officer

**Julia White**  
Major Gifts Officer

**Teresa C. Younger**  
President & CEO
The mission of the Ms. Foundation for Women is to build women's collective power in the U.S. to advance equity and justice for all.

We achieve our mission by investing in, and strengthening, the capacity of women-led movements to advance meaningful social, cultural and economic change in the lives of women.
VISION

We believe in a just and safe world where power and possibility are not limited by gender, race, class, sexual orientation, gender identity, disability or age.

We believe that equity and inclusion are the cornerstones of a true democracy in which the worth and dignity of every person are valued.

VALUES

Integrity
We also believe in holding ourselves responsible and accountable for all that we say in order to build an aligned, principled and powerful movement for gender equity.

Trust and Respect
We believe in the truth that comes from those we work with and those most impacted by the issues affecting their communities. We believe in honoring their voices and supporting their leadership.

Interconnectedness
We believe that by achieving equity for women of color, we achieve equity for all. Given the complexity of the issues we face, we are committed to addressing issues holistically, understanding that we need to build power and alignment across multiple movements and sectors to win the battles we are facing.

Social Justice
We believe that structural changes are needed in order to increase opportunities for those who are least well off politically, socially and economically.
Leadership is interesting for me because I don’t think about it as being a leader, as much as engaging people to create change. That’s what is important for me. That’s the basis by which I live and want to be remembered for. Not only am I seen and depended upon to be a visionary leader, but more importantly is that I enjoy it. The Ms. Foundation mission to build the collective power of women across the U.S. aligns with the mission of the Women’s Foundation for Greater Memphis. We are partners and creating equity and justice for all.”

— Ruby Bright
Executive Director and Chief Operating Officer
Women’s Foundation for a Greater Memphis