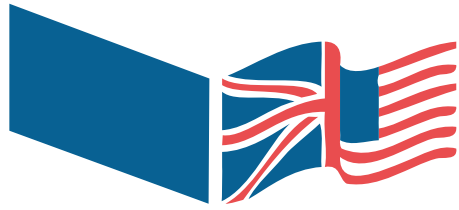


2013 ANNUAL REPORT



Association of
**MARSHALL
SCHOLARS**

Association
of
Marshall
Scholars



**2013
ANNUAL
REPORT**



BALANCE SHEET 12/31/2013

Assets

Current Assets

Cash	358
Pledges Receivable	34
Match Receivable	4
Contributions Receivable - Other	<u>10</u>
Current Assets	<u>406</u>

Non-Current Assets

Pledges Receivable	<u>48</u>
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TOTAL ASSETS	<u><u>454</u></u>
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Liabilities and Net Assets

Net Assets

Unrestricted	74
Temporarily Restricted	170
Permanently Restricted	<u>210</u>

TOTAL LIABILITIES AND NET ASSETS	<u><u>454</u></u>
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STATEMENT OF ACTIVITIES

Revenue

Pledge Revenue	133
Scholarship Match	33
Contributions	77
In Kind Donations	12
Interest Income	<u>1</u>
Total Revenue	<u>256</u>

Expense

Programs for Current Students	13
Meetings & Events	32
Administration	33
Professional Services	1
Newsletter	<u>24</u>
Total Expenses	<u>103</u>

Change in Net Assets	<u><u>153</u></u>
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OFFICERS

Robert P. Gray, OBE, President

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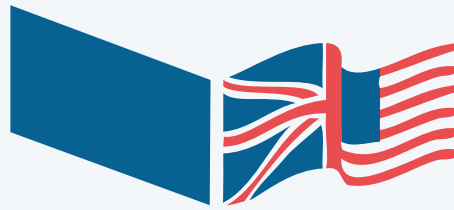
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REPORT OF THE PRESIDENT



Association of
MARSHALL
SCHOLARS

THE YEAR IN REVIEW

2013 was a year focused on the development of expanded capacities and purposes for the Association of Marshall Scholars. The end of 2012 saw the establishment of an alumni-driven, U.S.-based scholarship endowment fund, and the revenues for the year (opposite page) reflect an increase in giving for this purpose, along with the matching challenge grant dollars from Reid Hoffman (Class of 1990). The pledges receivable and the permanently restricted net assets report this effect. We also received a generous grant of \$20,000 from Patrick Byrne (Class of 1988) to fund some particular projects in connection with the 60th anniversary commemoration, to be held in 2014, of the arrival of the first class of Marshall Scholars in the U.K. in 1954. (This grant is recorded in the temporarily restricted funds.)

The year witnessed some significant events: (1) in the U.K. in mid-April, something of a “first ever” event took place as a dinner cruise on the river Thames, departing from London’s Westminster Bridge, for current and alumni scholars, members of the Marshall Aid Commemoration Commission and its secretariat, members of the Foreign Office, and representatives from the U.S. Embassy (about 100 persons all told); this event was largely donated in-kind by a Europe-based alumnus from the Class of 1979; (2) the annual meeting of scholars was held in June in New York City at Roosevelt House, affiliated with Hunter College, where U.S. Deputy Secretary of State Bill Burns (Class of 1978) was the keynote speaker; and (3), the annual September Send-off Weekend activities in Washington, D.C., featured Tom Friedman of The New York Times as the alumni speaker in the Ambassador’s Residence. Many smaller networking events ranging from happy hours, to teas, to dinners were enjoyed in many regions of the country from January through December.

In the U.K., for the current classes, the Association of Marshall Scholars made a continuing effort to be meaningfully involved with the current scholars in order to connect them with the alumni community and to create a foundation for their future involvement in the Association upon their return from the U.K. Sponsored events included:

Support for the class project called “Bright Futures”, in February, 2013, working with British schoolchildren to reduce energy use, at Holt Hall in North Norfolk, in conjunction with the Norfolk County Council;

Enjoyment as “groundlings” of a play at the Globe Theater in London in June, 2013 (an all-female performance of “The Taming of the Shrew”) preceded by a gathering at The Founders’ Arms and followed by a post-show gathering at Goodenough College; A summer retreat in July, 2013, to the Burn Highland facility (operated by Goodenough College), “increasingly the highlight of the year for many Marshall Scholars” according to the class secretaries;

And the traditional Thanksgiving Dinner (held in London at Goodenough College), attended by over 100 current and recent scholars, according to the class secretaries once again.

The AMS president attends the research symposium put on by the departing scholars, in London in May, and participates with the Marshall Aid Commemoration Commission and the Foreign Office in a panel discussion of life after the scholarship experience. The president also attends the farewell dinner for departing scholars that same day, all at his own expense.

As I said last year, because we are doing more today than we were a few years ago, we are spending a bit more. We raised more money in 2013 than in perhaps any prior year, but it was primarily for temporarily restricted projects or permanently restricted purposes (like the scholarship endowment), so we did not cover the normal annual operating costs of the Association (our day-to-day activities, like current U.K. scholar enrichment, events of various kinds, the publication of the “Newsletter”, plus our modest overhead – see opposite page for the expense detail). We are solvent, and liquid, but we ran an operating deficit in 2013, and that is not sustainable (we dipped in to retained earnings). The Association is an all-volunteer non-profit public benefit corporation that provides solid value to both the alumni and the current scholar community. To offer a higher value in the future, we will have to grow our resources. Until we can achieve that goal, as I said last year, we promise to be prudent with the dollars we receive, and to focus on what matters most to build a stronger sense of community.

We will have quite a bit to report on many of these topics next year, and on the 60th anniversary commemorations, in our 2014 annual report. In the meantime, I would like to sincerely thank each and every one of you who contributed to this organization in 2013 without your generous support, none of this would have been possible.

Respectfully submitted,

Bob Gray, President



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