

**William Randolph Hearst Foundation
The Hearst Foundation, Inc.**

Reporting Guidelines for Endowment Grants

We are pleased to have established an endowment fund at your organization. Endowments are established with the understanding that your organization will spend only so much of the endowment fund as your organization determines is prudent for the uses, benefits, purposes and duration for which the endowment fund has been established. In determining the annual spending from the endowment fund, your organization may apply its spending rate, provided that the spending rate does not exceed 6.5% of the fair market value of the endowment fund at the end of the most recently completed quarter.

The Foundations require an annual report, as outlined below, to help us understand the impact and effectiveness of the work supported by the endowment fund. Please prepare a narrative report of no more than four pages. The report should be accompanied by a cover letter signed by the organization's chief executive officer.

I) ORGANIZATIONAL UPDATE

Please report on the following:

- ◆ Accomplishments and setbacks
- ◆ Any significant changes at your organization
- ◆ Goals and objectives over the next 3-5 years

II) PROGRAM INFORMATION

For the *current fiscal year*, please provide the following:

- ◆ Description of the program(s) supported by the endowment fund, including goals, achievements, challenges and future plans
- ◆ How you measured the effectiveness of your activities; what you learned; and how you used or will use this information
- ◆ Amount generated by the endowment fund and used for the designated program(s)

III) FINANCIAL INFORMATION

A) Institutional Endowment

- ◆ Most recent market value (please include the date of the valuation)
- ◆ Current investment policy
- ◆ Current payout policy

B) Additional Information:

- ◆ Most recent audited financial statement
- ◆ Most recent annual report