



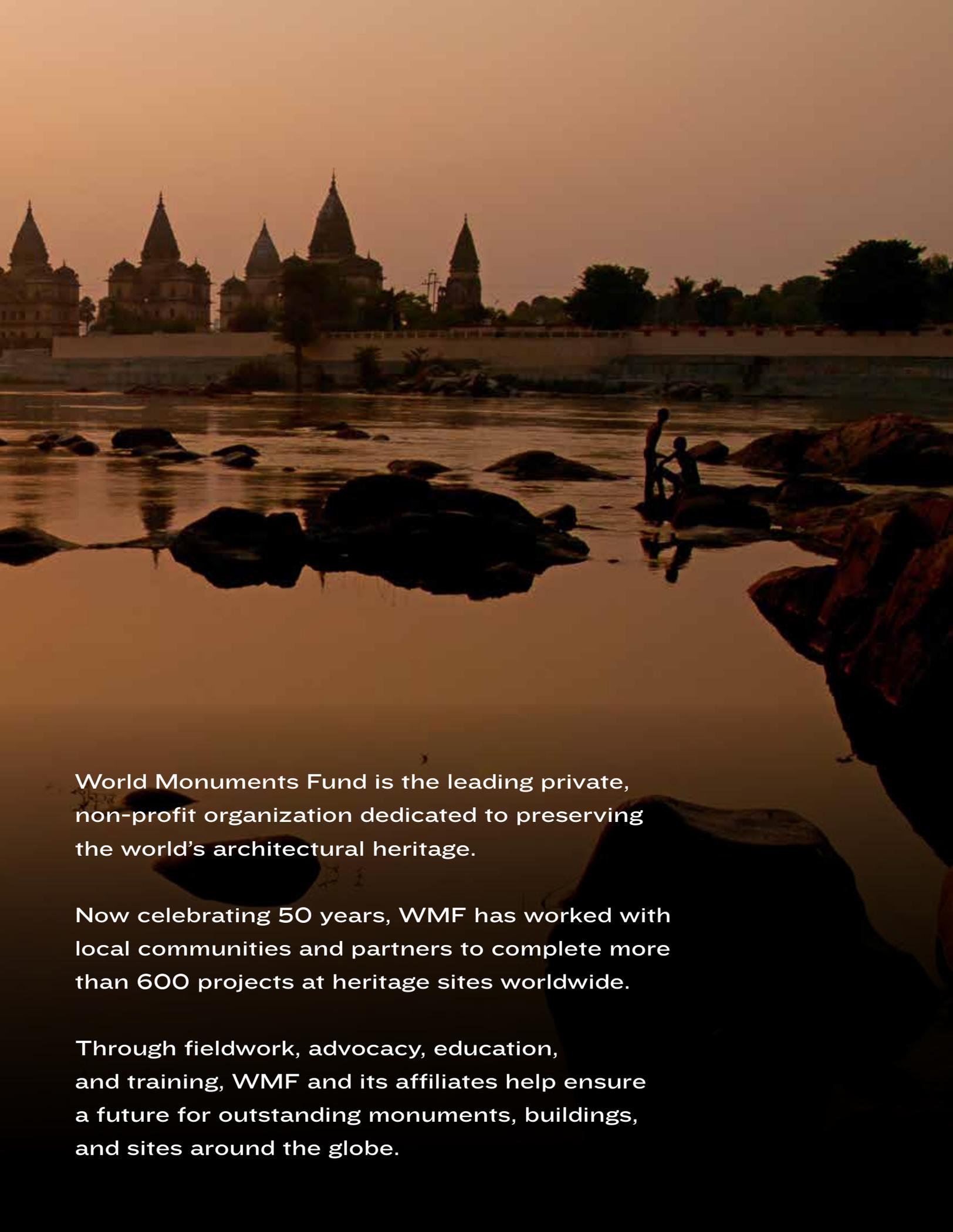
WORLD MONUMENTS FUND

2014 Annual Report



Cover: Shwe-nandaw Kyaung in Mandalay, Myanmar, is a nineteenth-century teak monastery where WMF is undertaking a conservation project funded by the U.S. Department of State.

Above: a view across the Betwa River in Orchha, India. WMF has partnered with Madhya Pradesh's Department of Culture at nearly 40 sites in the state to develop sustainable management programs.



World Monuments Fund is the leading private, non-profit organization dedicated to preserving the world's architectural heritage.

Now celebrating 50 years, WMF has worked with local communities and partners to complete more than 600 projects at heritage sites worldwide.

Through fieldwork, advocacy, education, and training, WMF and its affiliates help ensure a future for outstanding monuments, buildings, and sites around the globe.



At Santa Prisca Parish Church in Taxco de Alarcón, Mexico, WMF completed long-term conservation efforts in 2014.

# LOOKING FORWARD, LOOKING BACK

This annual report marks the completion of 50 years' work for World Monuments Fund. It chronicles some of the high points and milestones along this memorable route, then focuses on the themes and issues that underlie our current work and our selection of projects: sharing knowledge through training, addressing catastrophe and the rising specter of human conflict, and balancing preservation with development.

Looking back as we also step forward into the next half century, we see a clear continuity in our work, from the earliest projects through to our current ones. WMF's earliest triumvirate of projects at Lalibela, Easter Island, and Venice—all adopted in the 1960s—were about building capacity (Lalibela), responding to catastrophe (Venice), and celebrating little-known cultures (Easter Island). These objectives are still hallmarks of WMF's work today.

Much of what WMF has achieved has been the result of one person's effort, beginning with the founder, the dauntless Colonel James A. Gray. Many others have made similarly exceptional contributions over the course of these 50 years. WMF would not be what it is today without Franklin Murphy and Marilyn Perry of the Kress Foundation, without Ronald Lauder and his conviction about the importance of saving Jewish heritage, without Robert W. Wilson's challenge, and without Knoll and its commitment to modern design. World Monuments Fund would not be what it is today without the World Monuments Watch and the enthusiasm of its corporate partner, American Express. Long-serving vice chairman H. Peter Stern led the organization into Angkor with an absolute certainty that it was the most important monument in the world to save. Paul Mellon made the first gift to strengthen the institution by building endowment. These passionate commitments have enriched our history and given deep roots to our belief in the importance of WMF's mission.

2015 is the beginning of a multi-year celebration of our achievements. Many long-term undertakings will come to completion during this time. A transition of staff leadership will also begin, carefully orchestrated to ensure that WMF's way of working, its collaborative spirit of partnership, and its impact are embedded in the mandate of the next generation.

Human history is long, but change is increasingly rapid in the world today. Every day brings new challenges to cultural heritage that has stood the test of time—until now. WMF seeks to inspire vigilance around the world among its followers, its actors, and its partners, to ensure that every effort is made in every circumstance that arises when the great achievements of mankind are threatened by one form or another of tumultuous change. This is what the organization stands for. It is what our record is built on, and it is what WMF will continue to do well into the future.



Chris Ohrstrom  
*Chairman, World Monuments Fund*



Bonnie Burnham  
*President, World Monuments Fund*

# **WMF AT 50** Monumental Milestones

The cultural heritage that inspires us at home and abroad is under constant attack by time, neglect, natural forces, and human actions. Preserving mankind's greatest architectural and cultural treasures against these threats has been World Monuments Fund's primary mandate.

Over 50 years, WMF supporters have made a future possible for a tremendous array of sites.

Through close collaboration with local partners, WMF provides the financial and technical support to enable a future for these treasures, using innovative and proven techniques in preservation, restoration, and long-term stewardship.

In the 1960s a number of shocking events raised the world's awareness about the importance and fragility of mankind's built heritage. The construction of the Aswan High Dam in 1963 threatened to submerge Ramses II's 3,300-year-old temple at Abu Simbel in southern Egypt. New York City's historic Penn Station was destroyed in 1964. Floods in both Florence and Venice in 1966 raised new and urgent concerns about those cities' precious artistic and architectural legacies.

Despite growing concern, existing resources were not sufficient to address problems at all the threatened sites. Local and national governments do what they can to protect their heritage, but then as now, no government, no matter how wealthy, has enough resources to care for its many monuments and sites adequately.

Retired U.S. Army Colonel James A. Gray saw an opportunity to channel the enthusiasm of concerned private individuals—and, importantly, their resources—toward solutions for threatened sites, creating World Monuments Fund (originally the International Fund for Monuments) in 1965.

With the backing of like-minded supporters, the organization focused on the rock-hewn churches of Lalibela, Ethiopia, and Easter Island's moai sculptures, and conducted feasibility studies for the Leaning Tower of Pisa.

Throughout WMF's history, the challenges facing sites in need of preservation have had three primary dimensions: technical problems, financial needs, and a lack of public awareness. The sites and their communities vary tremendously, requiring the flexible and innovative solutions that have been World Monuments Fund's hallmark, but these challenges are ever-present. WMF chooses its projects very carefully, investing in solutions that are known to be effective, appropriate, and meaningful, in order to ensure the clearly evident and tangible results that will merit our supporters' trust.



Flooding in Piazza San Marco, Venice, Italy

# 1960s

## IN THE BEGINNING...

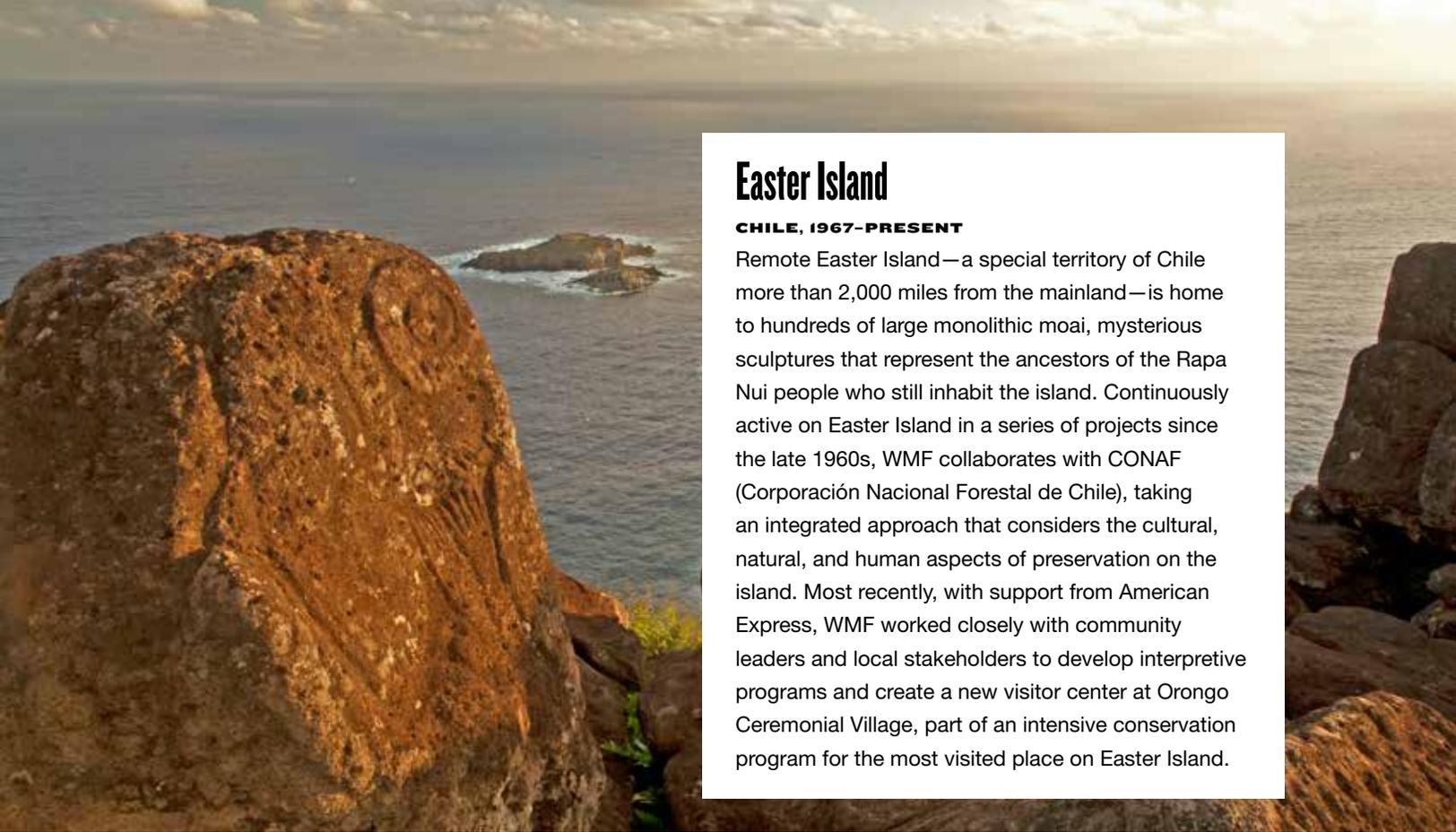
Early projects revealed what would become some of the major themes of the following decades. The unprecedented Venice floods of 1966 led to a specialty in disaster recovery. Combining forces through multifaceted partnerships—a working model that was unique at the time—was the strategy in Ethiopia in the 1960s, and has become a feature of most WMF field projects. And using the power of advocacy and visibility to leverage change, successfully employed for Easter Island’s heritage in 1968, ultimately became the strategic foundation of the World Monuments Watch.

### Rock-Hewn Churches

**LALIBELA, ETHIOPIA, 1966–PRESENT**

In one of WMF’s earliest projects, a team of Italian conservators developed a strategy to implement emergency stabilization measures at the 11 rock-hewn churches in Lalibela, Ethiopia, as astounding today as they must have been when they were sculpted from volcanic rock more than 800 years ago. Built by King Lalibela as an attempt to create a new Jerusalem on African soil, the churches are still in use for daily worship. Today, mitigating the effects of water damage is a top priority at Lalibela, but ongoing work with project partners also focuses on site management and presentation, as well as training local community members in sustainable conservation practices.

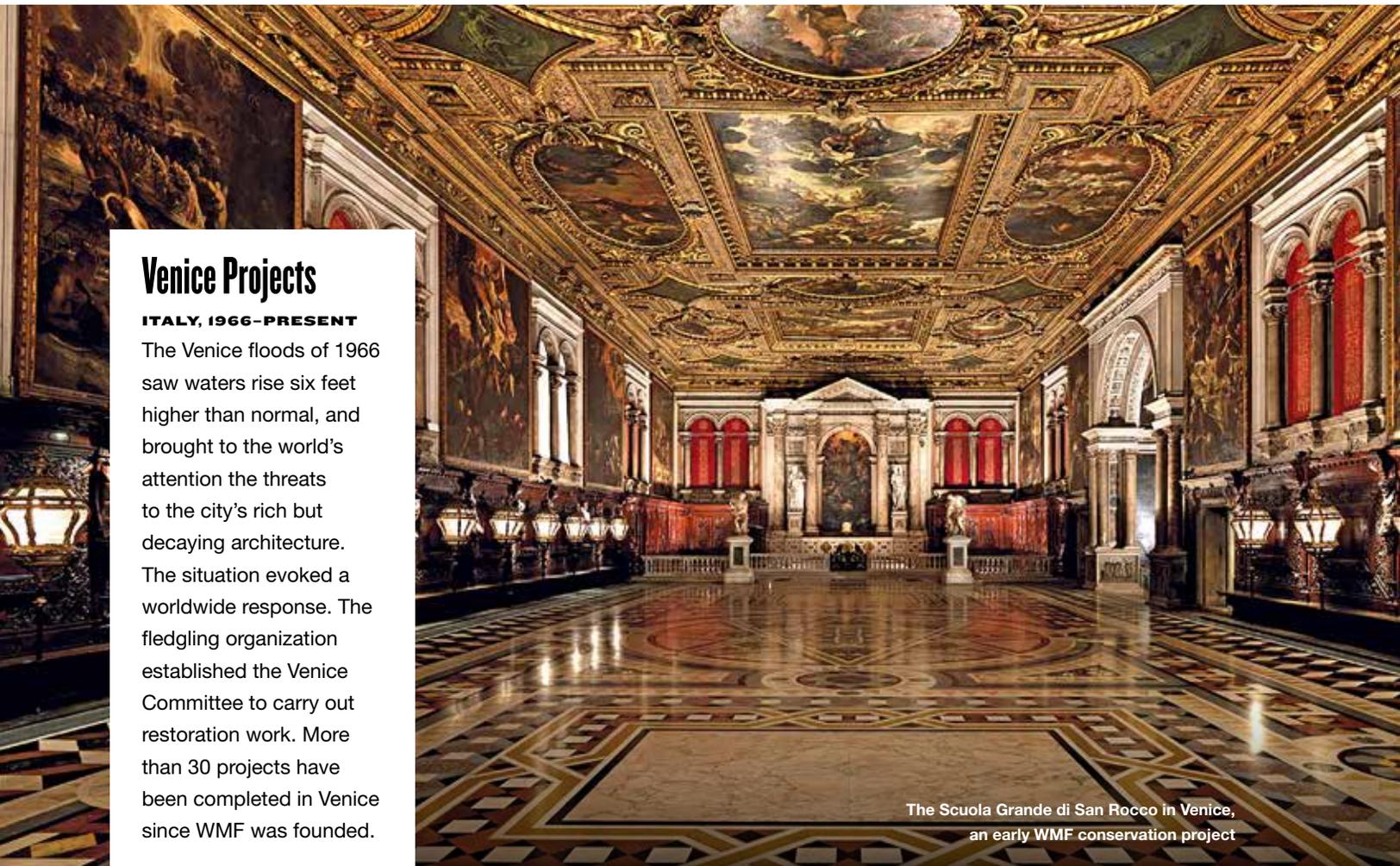




## Easter Island

**CHILE, 1967–PRESENT**

Remote Easter Island—a special territory of Chile more than 2,000 miles from the mainland—is home to hundreds of large monolithic moai, mysterious sculptures that represent the ancestors of the Rapa Nui people who still inhabit the island. Continuously active on Easter Island in a series of projects since the late 1960s, WMF collaborates with CONAF (Corporación Nacional Forestal de Chile), taking an integrated approach that considers the cultural, natural, and human aspects of preservation on the island. Most recently, with support from American Express, WMF worked closely with community leaders and local stakeholders to develop interpretive programs and create a new visitor center at Orongo Ceremonial Village, part of an intensive conservation program for the most visited place on Easter Island.



## Venice Projects

**ITALY, 1966–PRESENT**

The Venice floods of 1966 saw waters rise six feet higher than normal, and brought to the world's attention the threats to the city's rich but decaying architecture. The situation evoked a worldwide response. The fledgling organization established the Venice Committee to carry out restoration work. More than 30 projects have been completed in Venice since WMF was founded.

The Scuola Grande di San Rocco in Venice,  
an early WMF conservation project

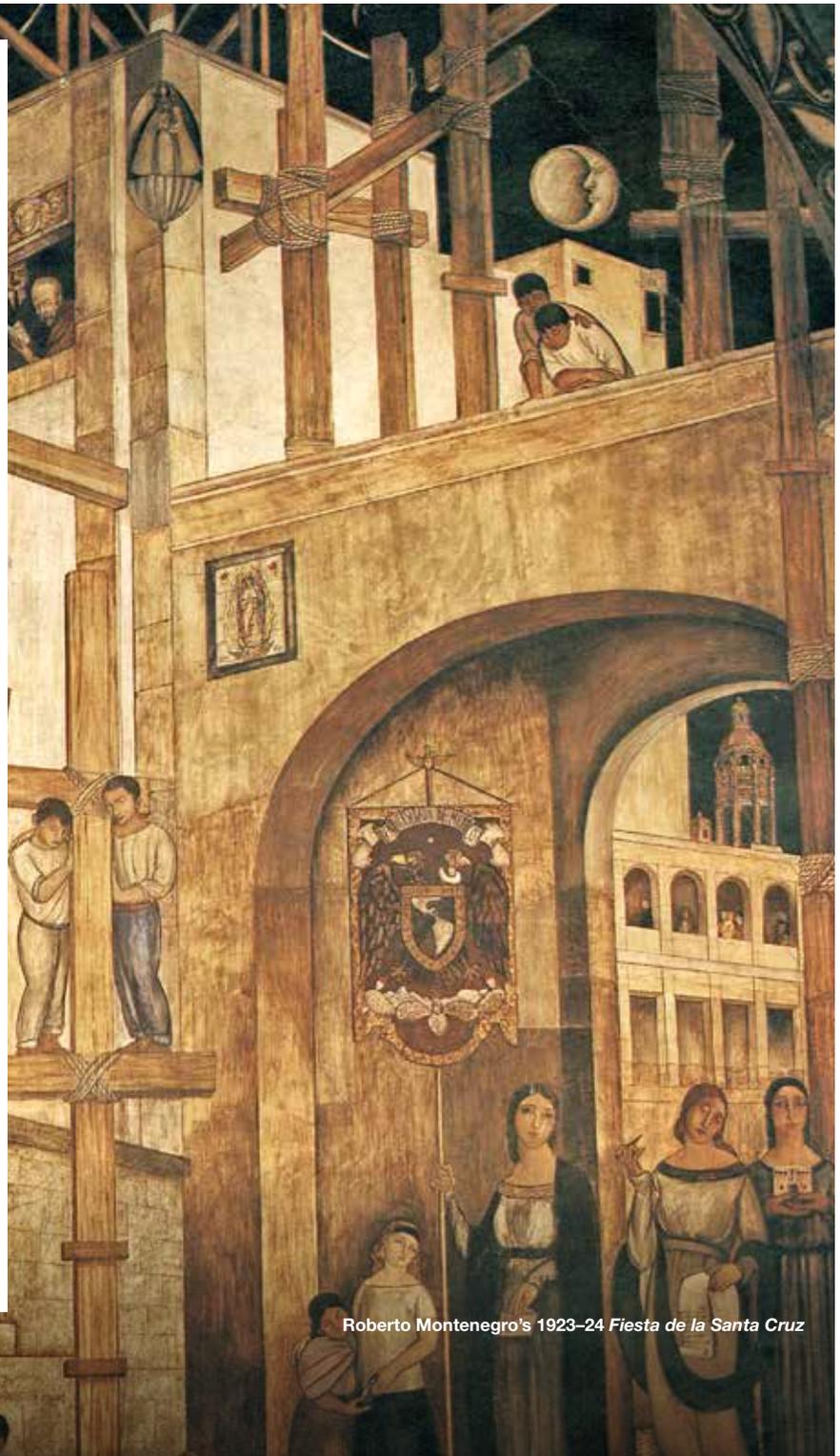
## DAYS OF INTERNATIONAL GROWTH

The 1980s marked the beginning of a period of growth for WMF. An expanded presence in Europe included the creation of national affiliates in France and Italy, while a major catastrophe in Mexico brought an opportunity to take the disaster recovery skills developed in WMF's early years to a new level.

### Mexico City Historic Center

**MEXICO, 1985–PRESENT**

Vestiges of the fifteenth-century Aztec capital lie beneath the Zócalo, or main plaza, at the very heart of one of the world's largest cities, Mexico City. The historic center also includes splendid colonial architecture alongside an array of significant post-revolution twentieth-century murals. But Mexico City was built on a former lake bed in an area of unrelenting seismic activity, and a period of decline for the historic center in the twentieth century was compounded by a massive earthquake—8.1 on the Richter Scale—on September 19, 1985, which left in its wake 10,000 dead and billions of dollars in damage. In response, WMF quickly identified projects and attracted international donor support, beginning with the restoration of modern murals in the city's civic buildings. With an ongoing interest in revitalizing the historic center, projects are still ongoing in Mexico City. A partnership with the Fundación Centro Histórico, under the vigorous leadership of philanthropist Carlos Slim, is coming to completion.



Roberto Montenegro's 1923–24 *Fiesta de la Santa Cruz*



## Hôtel des Invalides

**PARIS, FRANCE, 1988–1989**

The 200th anniversary of the French Revolution was the occasion to launch a French affiliate. In 1989 WMF undertook the restoration of mural paintings in the cupola of the dome of the Hôtel des Invalides, one of the most visited monuments in Paris. An elegant symbol of the French spirit, universally admired for its beauty and bold conception, the dome was designed by Jules Hardouin Mansart and completed in 1708 under the direction of Louis XIV. The French government also restored the magnificent exterior gilding of the dome to mark the anniversary. The project initiated a long-term exchange program between preservation craftspeople in the United States and France, sponsored by the Florence Gould Foundation. The restored dome is regarded as one of the most beautiful landmarks of the Paris skyline. Since the Hôtel des Invalides project, WMF has overseen nearly 30 more projects in France.

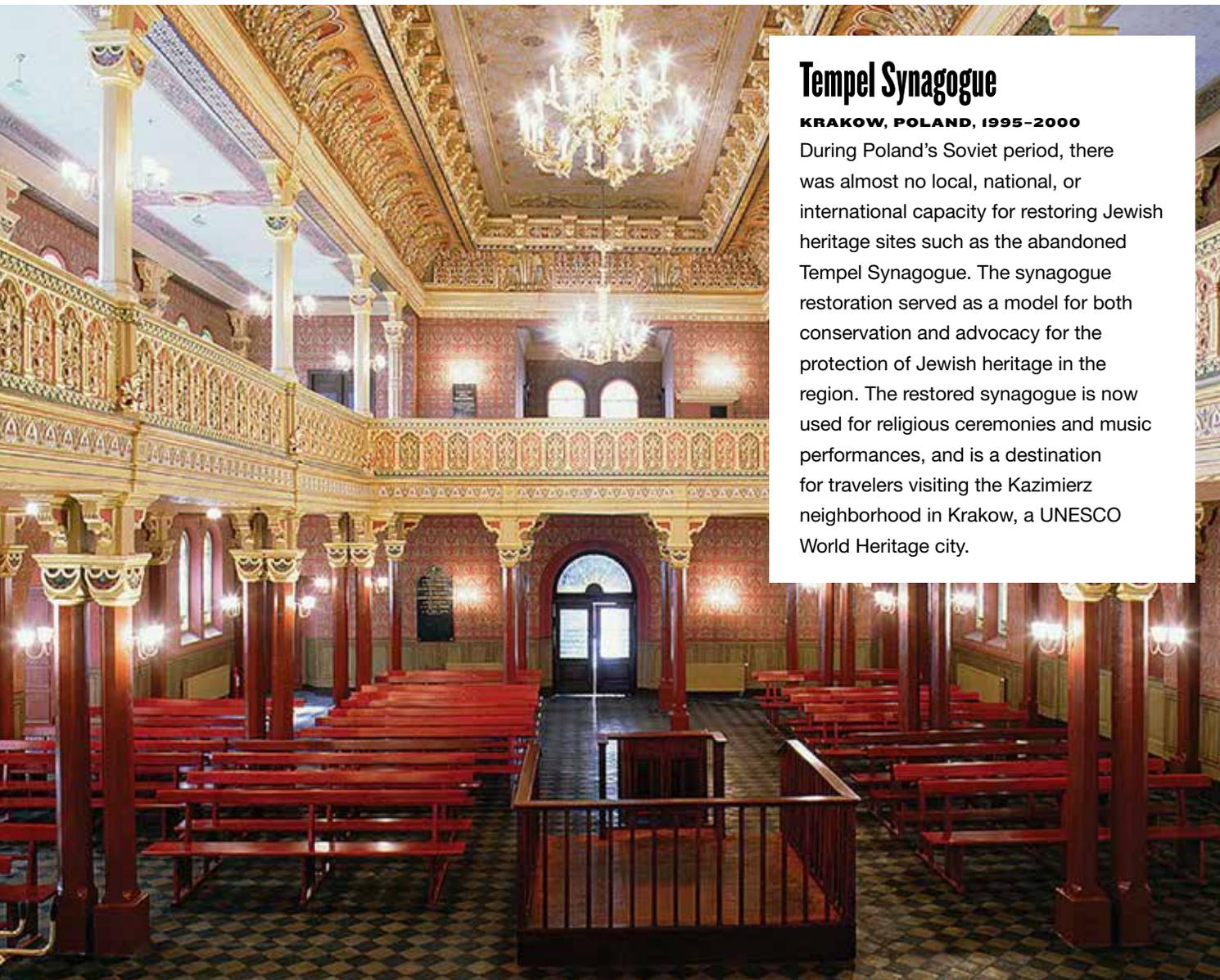
# 1980s

## A NEW ERA IN EASTERN EUROPE

The constantly changing political landscape has been a big factor in setting WMF's global agenda, and the events of 1989–1991 marked a significant turning point for the decades that followed. After the wave of revolutions that overthrew Communist regimes in eastern and central Europe in 1989, and the dissolution of the Soviet Union in 1991, the architectural heritage of the region was in need of urgent assistance. WMF helped to focus governmental and nonprofit resources on important sites, and on building consensus among local groups, government agencies, and the international preservation community.

By the late 1980s hundreds of synagogues and other Jewish cultural sites were in danger of disappearing forever. Launched in 1988 with the support of WMF trustee Ronald Lauder, the Jewish Heritage Program consolidated international efforts to preserve these sites, particularly in places where local resources and community capacities are limited.

These preservation efforts served as a form of diplomacy in the newly accessible region, ultimately fueling economic growth in local communities, where completed work was received with great enthusiasm and pride.



### Tempel Synagogue

**KRAKOW, POLAND, 1995–2000**

During Poland's Soviet period, there was almost no local, national, or international capacity for restoring Jewish heritage sites such as the abandoned Tempel Synagogue. The synagogue restoration served as a model for both conservation and advocacy for the protection of Jewish heritage in the region. The restored synagogue is now used for religious ceremonies and music performances, and is a destination for travelers visiting the Kazimierz neighborhood in Krakow, a UNESCO World Heritage city.

## European Monuments Forum

**PRAGUE, 1991**

To address cultural heritage and tourism in post-Soviet Czechoslovakia, WMF organized the European Monuments Forum in Prague in 1991, bringing together historians, preservationists, and tourism experts. The forum concluded with closing remarks by the Prince of Wales, and led to a subsequent international symposium in 1992. Both gatherings have gone on to serve as models for similar sessions, including the 2015 conference on threatened cultural heritage in Yangon, Myanmar.



## Mostar Old Bridge and Historic Center

**BOSNIA AND HERZEGOVINA, 1997-2004**

Unusually intact at the end of the Cold War, the city of Mostar was awarded the Aga Khan Award for Architecture in 1986 for the preservation of its rich and diverse Ottoman and Hapsburg architecture. But after Croatian tanks obliterated many of Mostar's historic buildings in 1994, WMF partnered with the Aga Khan Trust for Culture to rehabilitate the city's historic center. Completed in 2004, the restoration of the Old Bridge was a highly visible milestone within a larger program to conserve the surrounding urban fabric. A connector in every sense of the word, the bridge stands again as a symbol of civic harmony.

## THE WORLD MONUMENTS WATCH

Facing an ever-increasing demand for assistance, WMF launched the biennial World Monuments Watch in 1996 to identify sites at great risk, to highlight their plight, and to call attention to the current issues facing heritage conservation around the world. In many cases WMF also delivers the technical assistance and financial resources needed by Watch sites.

Since its inception, the World Monuments Watch has included more than 740 sites in 133 countries and territories, in the process building close relationships with countless partner organizations around the world and expanding WMF's repertoire of solutions for myriad conservation challenges. Archaeological sites are often adversely impacted by unmanaged tourism and encroachment, religious properties are affected by the loss of a vital community of users, and modern buildings often lack legal protection and public recognition of their importance. WMF is now far better able to diagnose problems and recommend solutions based on hundreds of successful Watch case histories.

Inclusion on the World Monuments Watch provides site nominators and owners with an important opportunity to promote their sites locally and internationally, to work toward improved site protection, and to build community engagement in their preservation efforts.

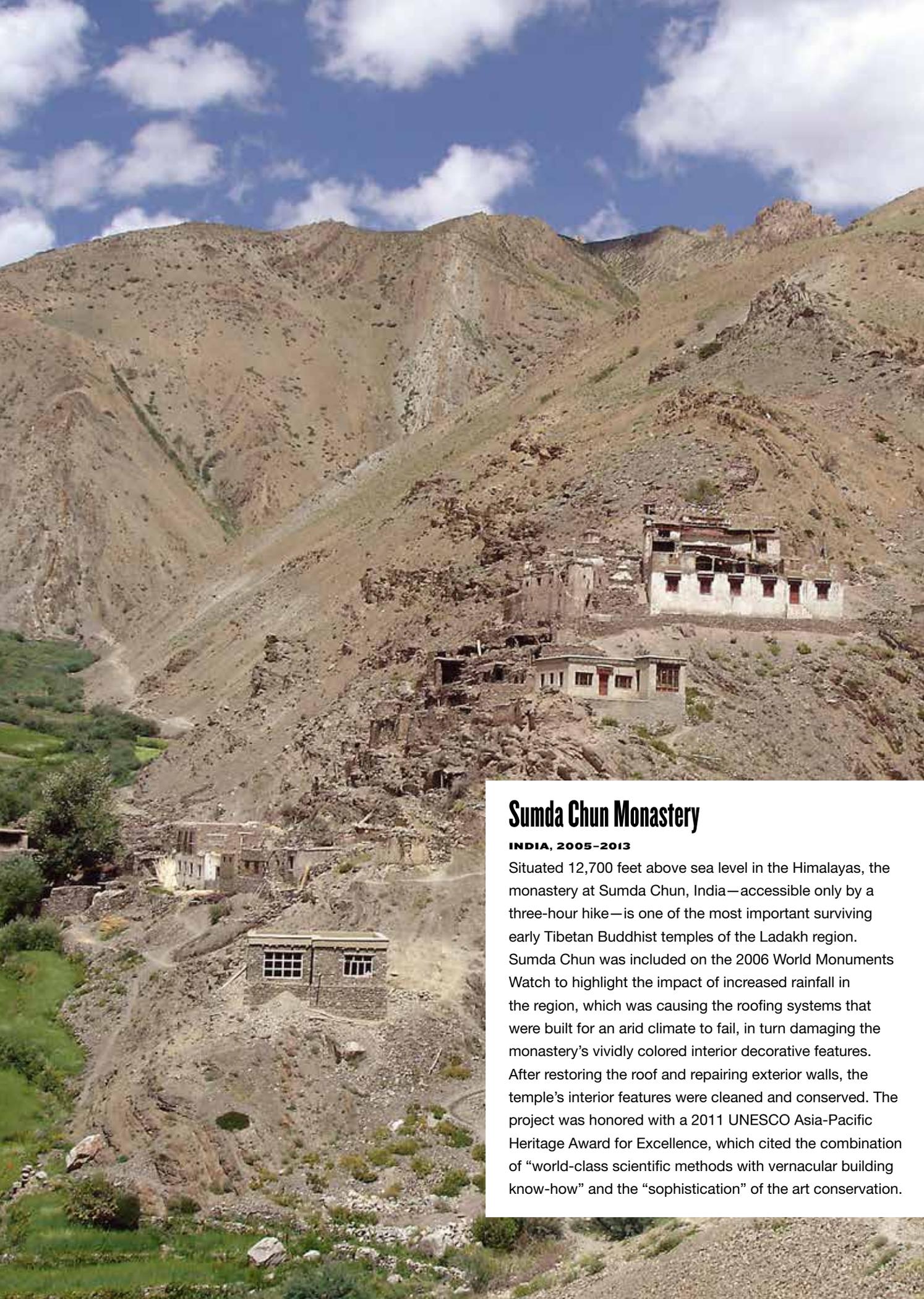
Founding sponsor American Express committed \$1 million per year to the Watch program for the first 10 years, an unprecedented level of support for a corporate sponsor in the field of preservation. With their support WMF has been able to direct more than \$100 million to Watch sites in the course of the program's first 20 years, which has in turn generated more than \$200 million from other sources in additional Watch site funding.



## Strawberry Hill

**TWICKENHAM, UK, 2004–2010**

Britain's finest example of Gothic Revival architecture, Strawberry Hill was the creation of Horace Walpole—historian, writer, collector, and son of Britain's first prime minister, Sir Robert Walpole. Completed in 1792, by two centuries later it had fallen into a state of extreme disrepair. Its pinnacles and traceries—constructed of wood, stucco, and papier mâché, unlike the Gothic cathedrals that inspired them—were in a perilous state, so WMF included Strawberry Hill on the 2004 World Monuments Watch. The listing was an important catalyst for its repair and restoration. Following emergency stabilization measures supported by the Samuel H. Kress Foundation and the Robert W. Wilson Challenge to Conserve Our Heritage, WMF worked with the Strawberry Hill Trust to prepare a feasibility study that was used to guide the restoration of the house and improve its accessibility, public interpretation, and long-term stewardship. Strawberry Hill reopened in 2010 to the delight of capacity visitor crowds.



## Sumda Chun Monastery

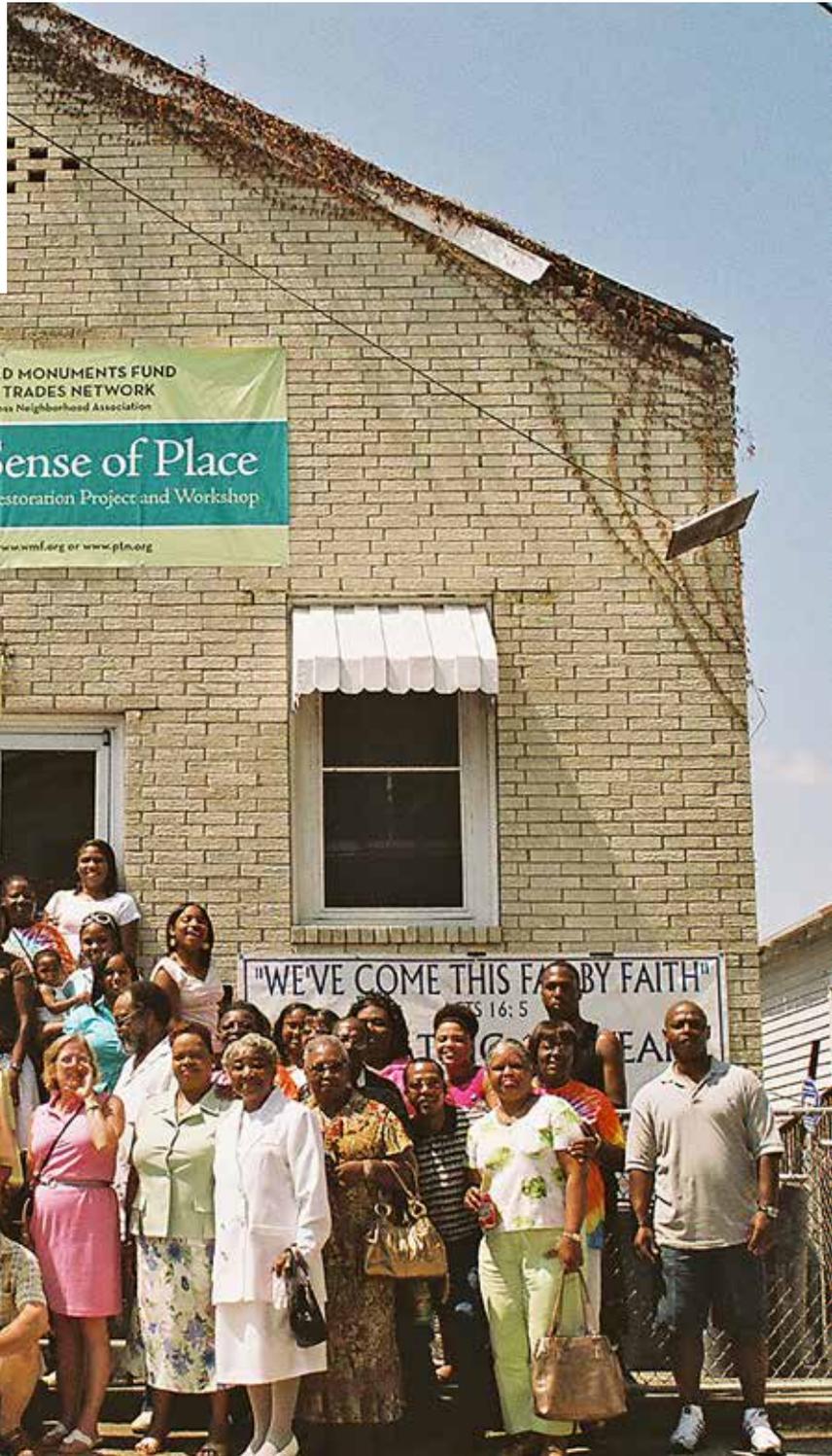
**INDIA, 2005–2013**

Situated 12,700 feet above sea level in the Himalayas, the monastery at Sumda Chun, India—accessible only by a three-hour hike—is one of the most important surviving early Tibetan Buddhist temples of the Ladakh region. Sumda Chun was included on the 2006 World Monuments Watch to highlight the impact of increased rainfall in the region, which was causing the roofing systems that were built for an arid climate to fail, in turn damaging the monastery’s vividly colored interior decorative features. After restoring the roof and repairing exterior walls, the temple’s interior features were cleaned and conserved. The project was honored with a 2011 UNESCO Asia-Pacific Heritage Award for Excellence, which cited the combination of “world-class scientific methods with vernacular building know-how” and the “sophistication” of the art conservation.

# Greater Little Zion Baptist Church

**NEW ORLEANS, 2006**

Located in the historic neighborhood of Holy Cross in the Lower Ninth Ward, this small church was home to a 200-member congregation when Hurricane Katrina hit in 2005. Significant damage rendered the church unusable, as floors, pews, and the electrical system were destroyed. Following the hurricane, the church emerged as an informal community center. WMF partnered with the Preservation Trades Network to lead workshops at Greater Little Zion and to gather community members for a pilot project to make crucial repairs. One of the oldest of more than 70 churches in Holy Cross, its preservation became a model for other New Orleans churches and communities seeking to reestablish themselves.



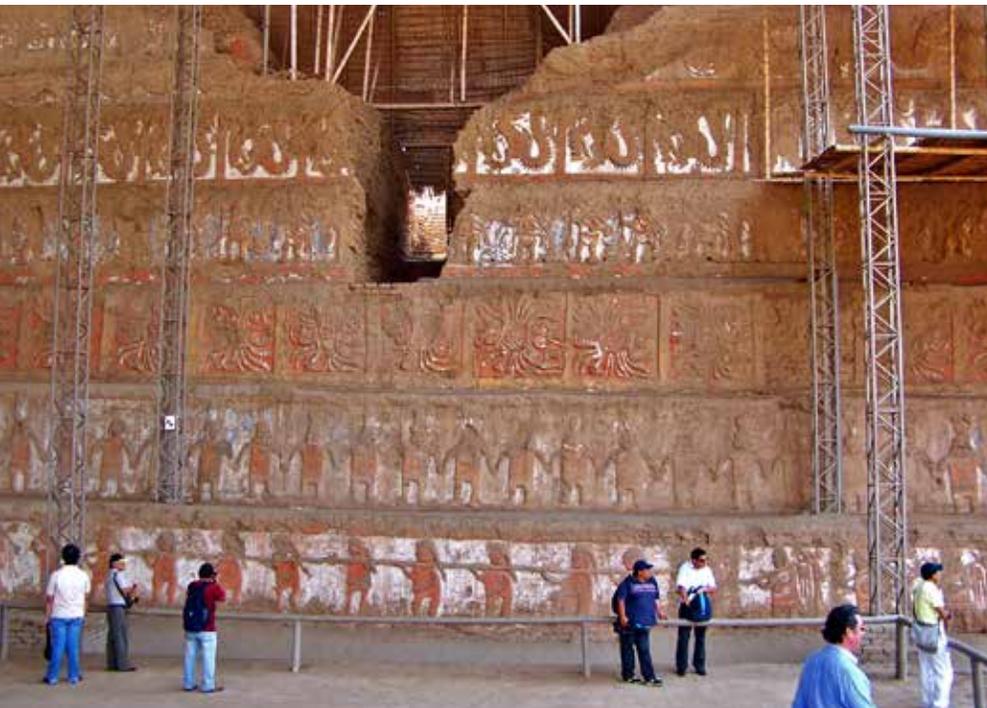
## THE ROBERT W. WILSON CHALLENGE TO CONSERVE OUR HERITAGE

verage is the key ingredient in WMF's ability to unlock a wealth of local resources—including funds, technical capacity, and public good will. The corollary is also true: success in the field is difficult without a strong local commitment. Based on these principles, visionary philanthropist Robert W. Wilson offered a transformative challenge. He personally committed up to \$100 million to support projects around the world, if WMF could find equal funding from matching partners abroad.

The Robert W. Wilson Challenge to Conserve Our Heritage enabled WMF to expand the scale of its involvement with communities around the world, and, through the Challenge, huge projects were possible that had been beyond reach in the past. WMF began launching ambitious, large-scale undertakings that were designed to have a broad impact, and that were proactive rather than reactive.

Ultimately the Wilson Challenge was catalytic, drawing hundreds of supporters and institutions to the cause and funding critical preservation projects around the world. The \$100 million received through the Challenge leveraged twice that amount in foreign investments for more than 200 sites in 52 countries. Along the way, WMF forged lasting partnerships with governmental and nongovernmental agencies throughout the world by working with them on the conservation of specific sites. The impact of the funds went far beyond bricks-and-mortar restoration, bringing training programs to communities to support their efforts in sustainable stewardship and the long-term care of historic sites.

The Wilson Challenge demonstrated how the needs of the field can be met through a network of global partnerships, and will remain an enduring legacy to its benefactor.



### Huaca de la Luna

**TRUJILLO, PERU, 2001-2011**

Huaca de la Luna, or Temple of the Moon, was once a major ceremonial center of the Moche civilization. Located outside modern-day Trujillo, Peru, the temple was expanded over a period of some 600 years between the first and eighth centuries A.D. Beginning in 2001 WMF joined an interdisciplinary multi-year project at the site that included archaeological research, conservation, and public presentation. These efforts have resulted in increased tourism, employment, and economic opportunities, along with growing interest in Moche culture and the Huaca de la Luna site.



## Stowe House

**BUCKINGHAMSHIRE, UK 2003–2013**

Inspired by Rome's Pantheon, the Marble Hall at Stowe is one of the great interiors of northern Europe. It is at the heart of the great Stowe House, which itself is at the center of one of the greatest man-made landscapes in England. The story it tells through its fine craftsmanship is one of eighteenth-century politics and the rise and fall of the Temple-Grenville family. Stowe twice evaded demolition, first in 1848 and again in 1922 when it was rescued through the creation of Stowe School, though it remained in jeopardy throughout the twentieth century. Given the urgency of its situation, Stowe was included on the World Monuments Watch twice, in 2002 and 2004. Watch listing was a catalyst for a restoration program in collaboration with the Stowe House Preservation Trust that included the magnificent main state rooms, the roof, and the façade. In April 2013 a fitting conclusion to the revitalization of this landmark was celebrated when two cast-lead lions by famed eighteenth-century sculptor John Cheere—which adorned Stowe House until 1921, when they were sold at auction—were returned to Stowe's south front entrance.



## THE MODERNISM AT RISK INITIATIVE

Surprisingly, many significant modern buildings are facing the same threats as older structures—including neglect, inappropriate renovation, the effects of climate change, and even demolition—but additional challenges arise from the very qualities that make them modern: innovative technologies, experimental materials, and novel design.

The World Monuments Watch highlighted the plight of many modern masterpieces. In late 2001 WMF's work in this area was accelerated by the near-demolition of the A. Conger Goodyear House on New York's Long Island. Brought to the Watch by local preservationists and architectural historians, the house was rescued and designated as a landmark through a partnership led by WMF.

Building on the success of this rescue, WMF launched its Modernism at Risk initiative in 2006 in order to bring broader international attention and resources to address the key threats and challenges facing modern buildings.



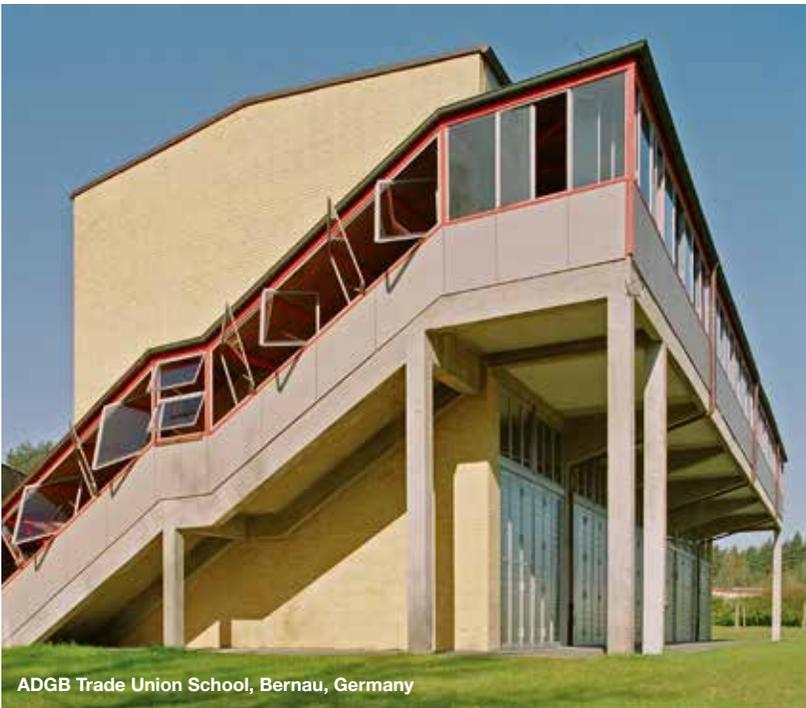
### A. Conger Goodyear House

OLD WESTBURY, NEW YORK, 2001–2006

The bulldozer was on-site and a permit had been issued to raze one of New York's modern masterpieces at the time the A. Conger Goodyear House was included on the 2002 World Monuments Watch. With an impeccable pedigree that only magnified the potential loss, the house had been designed and completed in 1938 by Edward Durell Stone, one of the country's leading modern architects. Goodyear was the first president of The Museum of Modern Art, and Stone was, at the time the house was designed, working on the building that would house MoMA's collections. By 2002 the house was in the hands of a developer who was subdividing the 100-acre wooded landscape surrounding the house to build large luxury homes. Through a partnership with the Society for the Preservation of Long Island Antiquities (SPLIA) and with the purchase underwritten by the Barnett and Analee Newman Foundation, WMF bought the house, saved it from destruction, and secured landmark status. The house has since been meticulously restored by new owners, its beauty and significance now celebrated following its near-destruction.



Zonnestraal Sanatorium, Hilversum, Netherlands

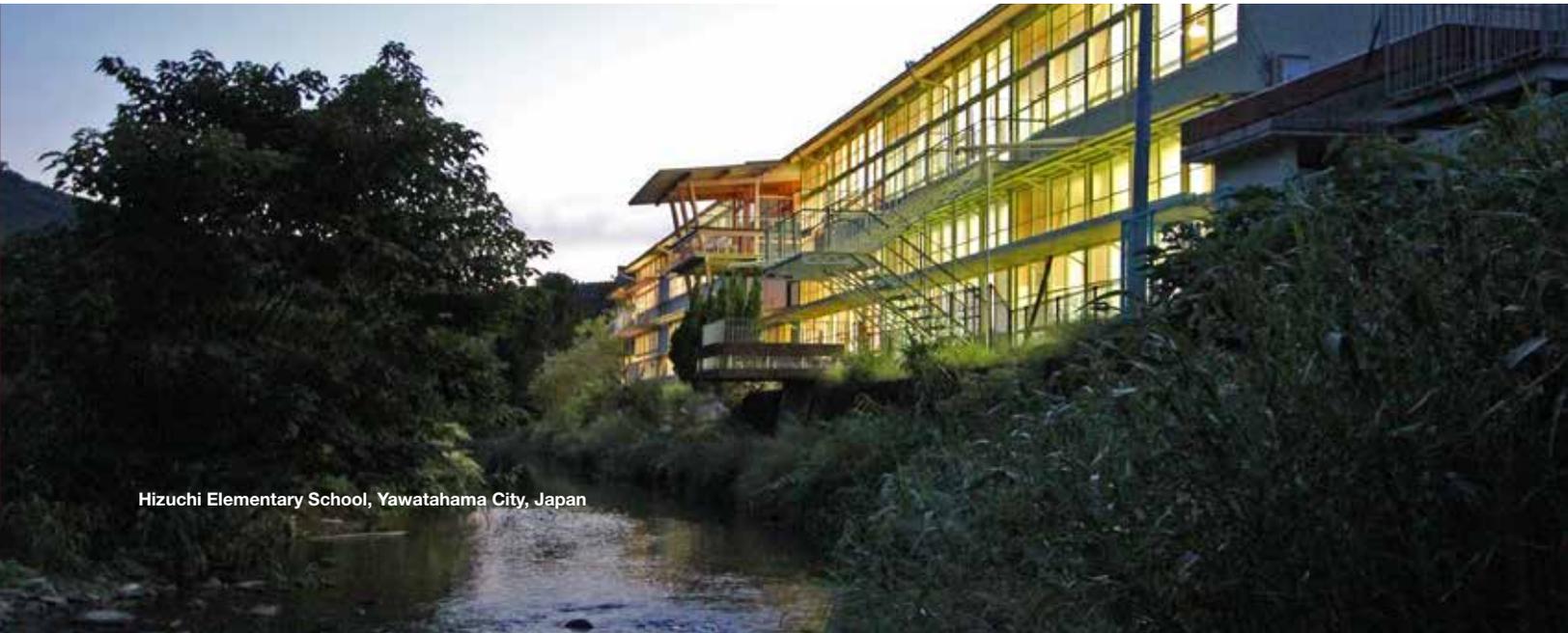


ADGB Trade Union School, Bernau, Germany

## WMF/Knoll Modernism Prize

**2008 - PRESENT**

With the support of founding sponsor Knoll, the World Monuments Fund/Knoll Modernism Prize was established in 2008 to acknowledge the specific and growing threats to modern buildings—in some cases only decades after their original construction. The prize is awarded biennially to an individual or firm in recognition of a completed project or a body of work. It highlights preservation successes in which modern buildings are given new lives with vital, sustainable futures, and recognizes the architects and designers who help ensure their rejuvenation and long-term survival through new design solutions.



Hizuchi Elementary School, Yawatahama City, Japan

## THE EUROPEAN INTERIORS PROGRAM

From former residences to religious and civic buildings, the historic architecture of Europe reveals finely crafted interiors featuring diverse—and often exotic—materials. But the very features that contribute to such interiors' uniqueness and noteworthy artistic expression also amplify the challenges to their conservation.

In order to address the unique challenges faced by significant but neglected interior decorative ensembles throughout the countries of Europe, WMF launched its European Fine Interiors Program in 2005. The program brings the necessary expertise to each project, which may include the survey and documentation of interior finishes, technical assistance, and the development and funding of full-scale conservation treatment, in cooperation with European institutional and philanthropic partners.



### Opéra Comique

PARIS, FRANCE, 2010–2013

By the end of the twentieth century, time had taken a toll on the structure and finishes of Paris's Opéra Comique. Founded in 1714 during the reign of Louis XIV, the Opéra Comique is one of the oldest theatrical and musical institutions in France. Music lovers throughout the centuries have been delighted by the harmonious ensemble of interior frescoes depicting music-inspired figures and narratives, as well as the gilding, sculpture, woodwork, mosaics, and curtains. Following restoration of the building exterior by the French government, WMF launched a project to conserve the historic interiors of the Grand Foyer. The painstaking effort—completed in 2013—focused on the full array of interior surfaces, from wooden and marble-and-mosaic floors to mural paintings, windows, walls, chandeliers, and other decorative elements. With a gleaming interior and revived interest in its programs, the fin-de-siècle treasure is once again a popular destination.



## Carracci Gallery

**PALAZZO FARNESE, ROME, ITALY, 2011–2015**

Built and expanded over the course of the sixteenth century by Rome's wealthy and powerful Farnese family, the grand Palazzo Farnese received its crowning glory after Annibale Carracci began a painted gallery in the palace in 1597. It took Carracci 11 years to complete, but the result is magnificent: *The Loves of the Gods*, a cycle of frescoes along a barrel-vaulted ceiling depicting a dialogue between the theme of love and allegorical subjects from antiquity. WMF undertook a comprehensive conservation program for this major work of art that will be completed in late 2015. As the home of the French Embassy since 1936, Palazzo Farnese's splendid interiors have been seen by relatively few people for decades, but when the project is completed the public will have more frequent access to the Palazzo Farnese and the Carracci Gallery.

# 2014 MAJOR ACTIVE PROJECTS





Pheasant Palace Moritzburg

Subotica Synagogue

Fortified Church at Biertan

Church of Ursi

Split Synagogue

Ani Archaeological Site

Aphrodisias Archaeological Site

Farnese Aviaries

Palazzo Farnese

Santa Maria Antiqua

Erbil Institute

Babylon Management Plan

Qusayr 'Amra

Mortuary Temple of Amenhotep III

Qalhat Archaeological Site

Lalibela Rock-Hewn Churches

Christ Church Cathedral and Former Slave Market Site

House of Wonders and Palace Museum

Kilwa Historic Sites

Qianlong Garden

Kannon-do Hall at Tenyuji Temple

Sanro-den of Sukunahikona Shrine

Isa Khan Complex at Humayan's Tomb

Agra Mugal Gardens

Balaji Ghat

Madhya Pradesh Cultural Heritage Project

Osmania Women's College

Ayuthaya Historical Park

Shwe-nandaw Kyaung

Yangon Historic Center

Angkor Archaeological Site

Pokfulam Village

**In 2014, World Monuments Fund  
invested \$15.1 million in its international  
conservation and education programs.  
This catalytic work leveraged funding  
from project partners, provided training,  
and supported local communities.**

# SHARING KNOWLEDGE, TEACHING SKILLS

The very skills that helped create so many heritage sites are themselves in need of preservation. Modern building materials and new technology have changed the ways that craftspeople are trained and employed, as small family-oriented workshops have been replaced with larger construction companies, and apprenticeship opportunities in traditional construction methods have largely disappeared. Following the steady erosion of traditional training systems over several generations, there is now a widespread—and growing—need for craftspeople and professionals who are experienced in historic building materials and techniques. Combining revived lost arts with modern methods, training programs underscore many WMF field projects.

A woman wearing a blue long-sleeved shirt and a light-colored headscarf is working with a wooden frame structure. She is positioned in the foreground, looking towards the right. The structure appears to be part of a construction or restoration project, with sand and other materials visible. In the background, another person is working under a thatched roof structure. The setting is an outdoor archaeological site with sandy ground and some vegetation in the distance.

## Historic Sites of Kilwa

**TANZANIA, 1996–PRESENT**

Just off the coast of Tanzania is the island of Kilwa Kisiwani, once a bustling city renowned for its architectural splendor. In addition to protecting the most significant remaining ruins from the period, including the Great Mosque and the Palace at Husuni Kubwa, a central component of WMF's program at Kilwa is training local craftspeople. Historic building trades are now becoming an important source of income for the people of Kilwa Kisiwani, the adjacent island of Songo Mnara, and their neighbors on the mainland. Seventy-five percent of the total population and 53 percent of the female population on Songo Mnara have acquired marketable job skills while employed by WMF.



## Madhya Pradesh Cultural Heritage Project

**INDIA, 2012-PRESENT**

The monuments of Madhya Pradesh reflect the diverse cultures that both swept through and settled in the region of central India. Many of the most significant structures are in need of preservation as well as government funding, but the state had no resources for comprehensive planning. WMF adopted a portfolio of historic sites in Madhya Pradesh and provided assessment, documentation, and development of conservation plans for 37 sites. Capacity building and training are important allied components of the program. A workshop in 2013 facilitated open dialogue between the state's preservation professionals and WMF field teams. The program now serves as a model for peer-group sharing and multi-stakeholder learning within India's conservation and cultural heritage management fields.



## Qianlong Garden

**BEIJING, 2002–PRESENT**

WMF partnered with Beijing's Palace Museum to launch a comprehensive restoration of the eighteenth-century Qianlong Garden in 2002, beginning with Juanqinzhai (or the "Studio of Exhaustion from Diligent Service"), completing the restoration of its exquisitely designed interiors in 2008. Building on the success of this project, a partnership with Beijing's Palace Museum established Conservation Resources for Architectural Interiors/Furniture, and Training (CRAFT), a program using the ongoing Qianlong Garden project as a laboratory for a new generation of Chinese conservators being trained in both traditional craftsmanship and modern scientific approaches. The first program of its kind in China, CRAFT extends the benefits of conservation work into long-term capacity building, ensuring a future for countless artistic and architectural treasures. Tsinghua University has become a third partner, channeling its aspiring building conservators through this intensive two-year course.



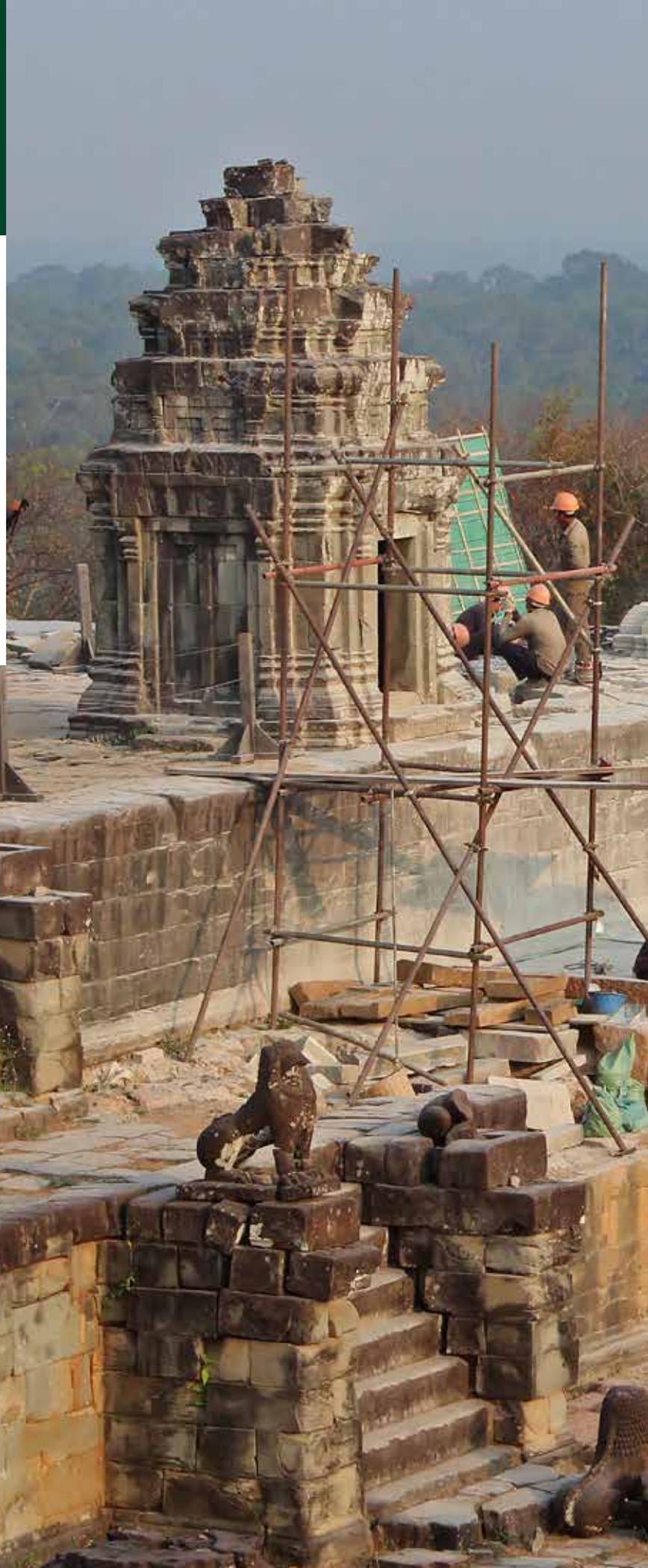
## **Williamsburg High School for Architecture and Design**

**BROOKLYN, NEW YORK, 2009–PRESENT**

As part of a long-term commitment to preservation training in the United States, WMF worked with the New Jersey Institute for Technology to develop a preservation arts technology curriculum for high school students. First implemented at the Brooklyn High School for the Arts, the curriculum found a permanent home at Williamsburg High School for Architecture and Design (WHSAD) in 2009. Through site visits, students are given direct access to professionals engaged in preservation activities in a variety of capacities—as architects, engineers, scientists, planners, historians, and craftspeople. In addition, field schools provide students with hands-on learning opportunities at historic properties throughout New York City. In 2012, seniors from the WHSAD class of 2013 volunteered to help restore Green-Wood Cemetery after Hurricane Sandy caused significant damage, helping to clear more than 200 downed trees and tombstones throughout the National Historic Landmark cemetery.

# HERITAGE IN THE CROSSHAIRS

Protecting cultural heritage in times of conflict is one of the biggest challenges facing the field. Dwarfed in public perception by the magnitude of the many consequences of war and conflict—human suffering, civil disruption, political and economic instability—it is a vital element of recovery for affected countries, regions, and communities in the aftermath of conflict. People under siege care no less about their heritage than does the outside world as it watches, and heritage is a key building block for future stability when the conflict ends.



WMF conservators atop the ninth-century Phnom Bakheng temple



## Angkor Archaeological Park

**CAMBODIA, 1989–PRESENT**

WMF was among the first international organizations to be invited into Cambodia following the Khmer Rouge genocide. While Angkor's temples were not destroyed by the upheaval that shook Cambodia for so many years, its caretakers were not so fortunate. Among the estimated 1.8 million Cambodians to die during the Khmer Rouge period were most of those with training and experience at Angkor Archaeological Park. Cambodia remained socially and economically isolated from the rest of the world for another decade following the civil war, and the ancient complex lapsed into further decay amid jungle vegetation. WMF has worked steadily at the extraordinary monumental complex since the first exploratory visit in 1989, creating what is now a thriving community of 120 full-time Cambodian workers and training a new generation of conservators and architects.



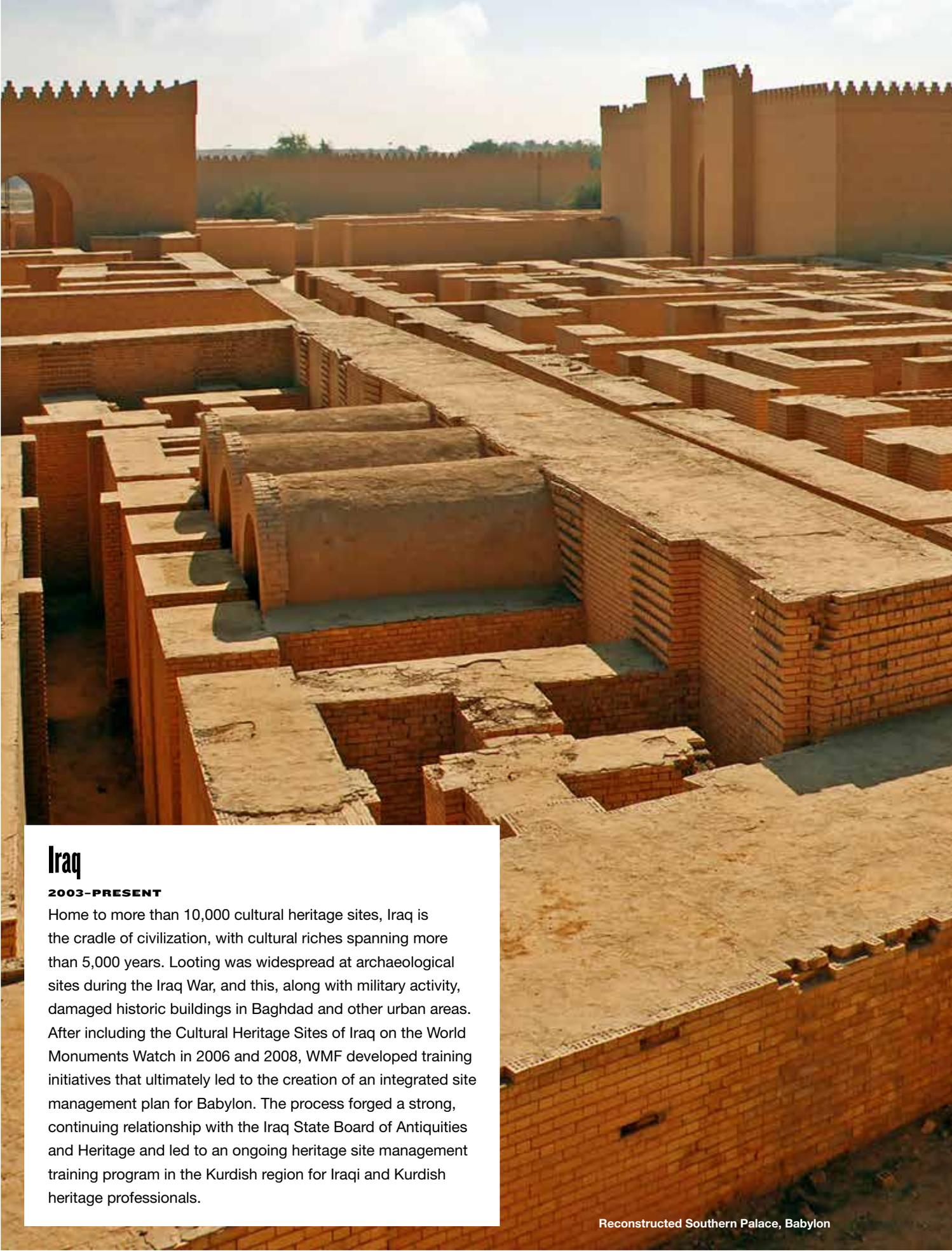
## Syria

### 2002–PRESENT

Escalating violence in Syria since 2011 has had devastating effects on the country's cultural heritage. From Aleppo's ancient souk to the iconic late-medieval Crac des Chevaliers, the damage to Syria's most significant and symbolic sites is of urgent concern, with irreversible implications for the country's architectural legacy. WMF included the collective Cultural Heritage Sites of Syria on the World Monuments Watch in 2014 to raise awareness of the threats to irreplaceable heritage and to galvanize the technical skills and resources of the international community in anticipation of a time when it is safe to return.



The Citadel of Aleppo, where WMF has worked since 2002



## Iraq

### 2003-PRESENT

Home to more than 10,000 cultural heritage sites, Iraq is the cradle of civilization, with cultural riches spanning more than 5,000 years. Looting was widespread at archaeological sites during the Iraq War, and this, along with military activity, damaged historic buildings in Baghdad and other urban areas. After including the Cultural Heritage Sites of Iraq on the World Monuments Watch in 2006 and 2008, WMF developed training initiatives that ultimately led to the creation of an integrated site management plan for Babylon. The process forged a strong, continuing relationship with the Iraq State Board of Antiquities and Heritage and led to an ongoing heritage site management training program in the Kurdish region for Iraqi and Kurdish heritage professionals.

Reconstructed Southern Palace, Babylon

# NATURE'S THREATS

Natural disasters require nimble readiness and decisive responses for cultural heritage just as they do for humanitarian efforts. In response to earthquakes, floods, and other adverse events, WMF has quickly mobilized experts to assess damage, undertake emergency conservation, and assist with long-term recovery plans. The tools WMF has developed in times of crisis have had broad applications in the field that go far beyond their initial use in emergency response situations.

Around the world, the more gradual but no less serious impacts of climate change are beginning to seriously affect cultural heritage sites. Rising sea levels, changing rainfall patterns, increases in storm severity, and drought are increasingly present challenges. As more is learned about the mounting threats to heritage sites by global climate change, it becomes imperative for the historic preservation field to issue a call to action and to work more closely with the environmental conservation movement. With a common mission we can develop collaborative strategies to preserve and protect both natural and cultural resources for future generations.

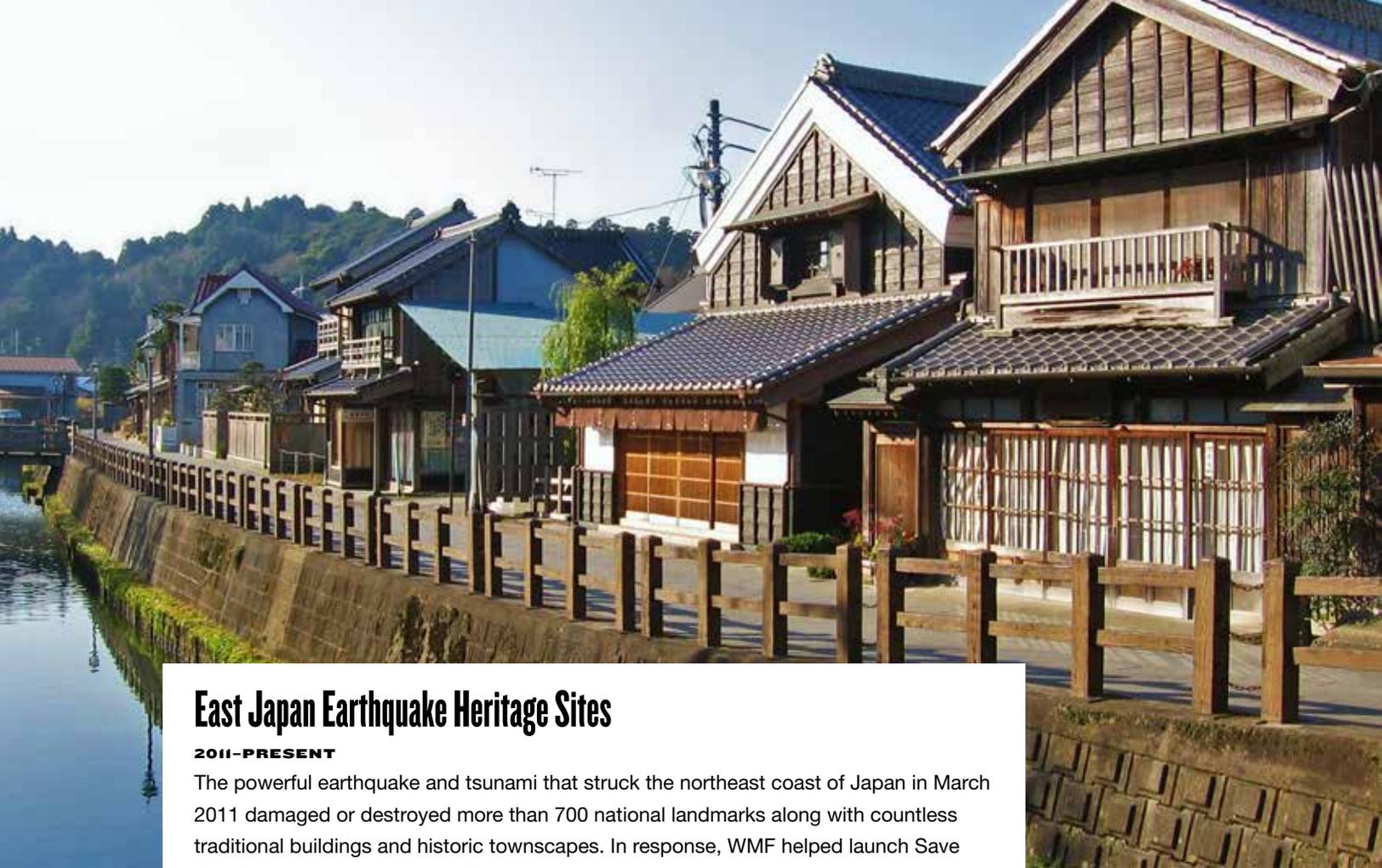




## Wat Chaiwatthanaram

**AYUTTHAYA, THAILAND, 2011-PRESENT**

Commissioned in 1630 by King Prasat Thong in the ancient city of Ayutthaya, Wat Chaiwatthanaram is increasingly challenged by rising river waters. Following severe flooding in 2011, WMF was invited by the Thai Department of Fine Arts to review the site's deteriorating conditions. With funding from the U.S. Ambassadors Fund for Cultural Preservation and the U.S. Embassy in Bangkok, critical preliminary work was mobilized with the Thai Department of Fine Arts, including technical and conditions surveys, documentation, and the establishment of conservation priorities. Emblematic of Buddhism's influence on Thai society, Wat Chaiwatthanaram is of paramount cultural value to Thailand's population, attracting thousands of tourists to the region every year. WMF's ongoing preservation effort takes into account the value of such sites across Southeast Asia and will look at the impact of climate change on sites in the region and worldwide.



## East Japan Earthquake Heritage Sites

### 2011-PRESENT

The powerful earthquake and tsunami that struck the northeast coast of Japan in March 2011 damaged or destroyed more than 700 national landmarks along with countless traditional buildings and historic townscapes. In response, WMF helped launch Save Our Culture, an international effort to support sites affected by the earthquake and tsunami, with the Foundation for Cultural Heritage and Art Research in Tokyo. In Sawara, a picturesque, historic canal town, more than a third of the 300 distinctive Edo-period shop houses known as *machiya* were damaged. WMF's pilot project focused on seven of the most treasured *machiya*, where damaged structures and furniture were repaired. Four shops subsequently reopened, reinvigorating the local economy and boosting town morale, and visitor rates have returned to 83 percent of their pre-tsunami levels. In addition, the eighteenth-century Tenyuji Temple, which collapsed in the disaster, was one of nine recipients of awards from American Express for 2014 Watch sites. The award supported the restoration of the temple's main hall, which now serve as a symbol of possibility for other rebuilding communities in the region.





## Port-au-Prince

### HAITI, 2010–PRESENT

After a catastrophic earthquake struck Haiti in January 2010, WMF was on the ground within weeks, working with local and international partners to coordinate assistance efforts and to forge a collaborative project aimed at the recovery of the historic “Gingerbread Neighborhood” of Port-au-Prince. Beginning with a mission to evaluate the conditions of the houses, the work shifted to capacity building and education. With local and international project partners, WMF began training artisans in traditional construction and conservation techniques and developing workshops for building-industry professionals and homeowners. By developing a cadre of skilled heritage practitioners and a body of educational materials, WMF is advancing conservation efforts at the historic gingerbread houses and throughout Haiti.

# BALANCING PAST AND FUTURE

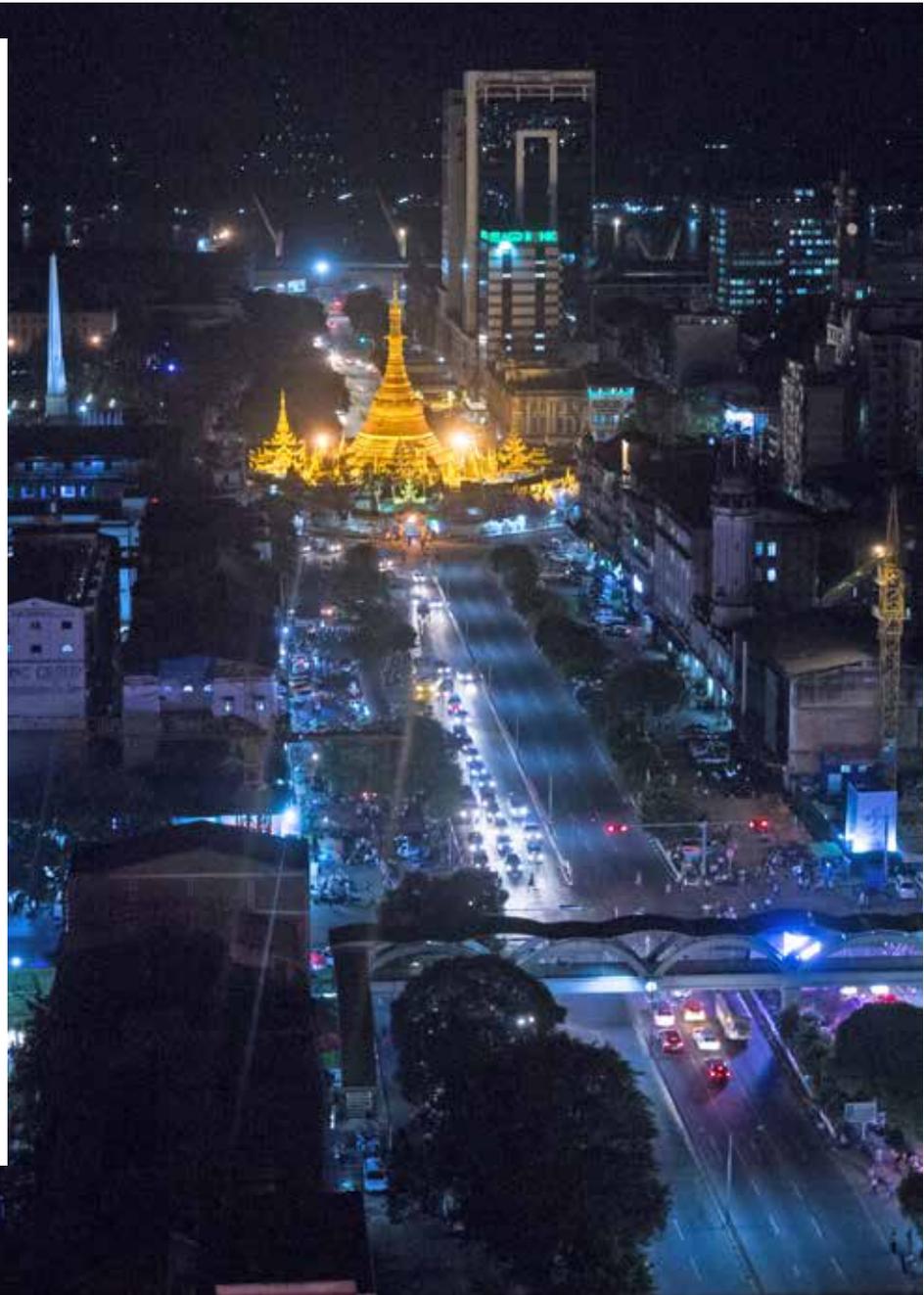
Much has been said about the rapid pace of change throughout the late twentieth and early twenty-first centuries. Globalization, exponential population growth, and technology have all contributed to a world that is very different from that of WMF's founding in 1965. Long-established communities and their cultural customs are threatened by the rapid changes taking place around them. Urban development concerns often work against the historic fabric of cities. And as world travel becomes ever-more accessible, unmanaged tourism works against the very landmarks that draw the tourists in the first place.

But change is inevitable, and the challenge is to find ways to work with these emerging forces rather than against them. In finding ways to ensure a future for cultural heritage in the face of today's development and tourism pressures, WMF is carving out a new path for heritage conservation itself. With careful planning, new preservation solutions can also become strong drivers for local economies, providing opportunities for skills training and generating sustainable tourism revenue.

## Yangon Historic City Center

**MYANMAR, 2014-PRESENT**

Once one of the leading trade cities of Asia and a unique cultural melting pot, Yangon is facing a rush of development that is threatening its vital urban fabric and could destroy the aura of the colonial city center and many of its historic landmarks. WMF included Yangon on the 2014 World Monuments Watch in order to promote a balanced integration of cultural resources and new development. A forum in January 2015 advanced urban planning policies in Yangon that integrate heritage conservation. Organized in cooperation with the Yangon Heritage Trust and with support from the Stavros Niarchos Foundation, the Asian Cultural Council, and other donors, "Building the Future: The Role of Heritage in the Sustainable Development of Yangon," brought together government officials, international experts, and nonprofit representatives, and produced a commitment on the part of government officials to pursue legislation that will protect Yangon's unique architectural character.



## Route 66

### UNITED STATES, 2008-PRESENT

U.S. Highway 66 was one of the first U.S. interregional automobile highways, opening in 1926 and stretching 2,400 miles from Chicago to Santa Monica. When the interstate highways were constructed mid-century, many communities along Route 66 were bypassed and subsequently faced economic hardship. WMF included Route 66 on the 2008 World Monuments Watch to highlight the complex challenges of preserving this expansive historic corridor. Since then, with support from American Express, WMF has worked to explore new possibilities for investment in the iconic landscape of Route 66. In 2012 a study conducted with Rutgers, The State University of New Jersey, and the U.S. National Park Service produced an economic impact assessment in order to better understand and quantify the positive effects of historic preservation and related tourism activities along Route 66. Then, in 2013, “The Road Ahead,” a strategic roundtable, explored ways to leverage new opportunities for investment and innovative partnerships in heritage tourism and historic preservation along Route 66. WMF stewardship led to the creation of the Route 66 Alliance, which promotes joint marketing among the eight states along the road.





## Venice

### ITALY, 1965–PRESENT

In 2014, WMF came full circle with Venice. The site of the historic flooding in 1966, and the city where WMF has preserved dozens of architectural masterpieces since, Venice now faces significant challenges above and beyond those associated with rising waters. Venice was placed on the 2014 World Monuments Watch because large-scale cruise-ship tourism—which has increased by 400 percent in the last five years alone—is pushing the city to an environmental tipping point and undermining the quality of life for its citizens. The controversial 2014 “Canale Contorta plan” calls for extensive dredging of the Canale Contorta Santi’Angelo in order to allow large passenger ships to sail around the back of Venice. Many have expressed concern that the project would have a significant negative impact on the sustainability of the Venetian lagoon. WMF has commissioned a report on alternative cruise-port locations, and continues to monitor the situation closely and raise awareness about this urgent issue.

# Pokfulam Village

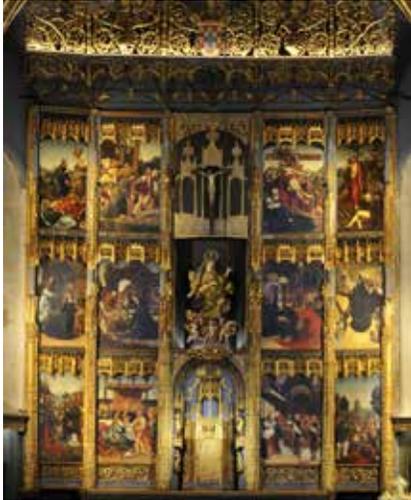
**HONG KONG, 2014-PRESENT**

With narrow lanes and alleys twisting around small traditional buildings, the village of Pokfulam offers a striking contrast to the high-rise buildings that characterize the Hong Kong skyline. Pokfulam Village's modest appearance belies its importance to the history of Hong Kong Island. Established in the seventeenth century, the village expanded rapidly after Hong Kong's first dairy farm was opened in 1886. The extraordinary remains of the original dairy farm, historic houses, and other colonial buildings contribute to a rich and unique setting and foster a community with important traditions such as the annual Mid-Autumn Festival and Fire Dragon Dance. Today the village faces urban redevelopment pressures, including one proposal to convert the unoccupied but culturally significant workers' dormitories into high-density housing. Pokfulam was included on the 2014 World Monuments Watch to address these pressures. American Express is generously contributing to a conservation and interpretation project in Pokfulam Village that will launch in 2015.



# 2014 Conservation Successes

With the help of many generous supporters, WMF brought a number of projects to completion in 2014.



## Funchal Cathedral

**MADEIRA, PORTUGAL, 2000–2014**

Work to restore the stunning main altar at Funchal Cathedral, on the island of Madeira, Portugal, came to fruition in 2014, exactly 500 years after its establishment as a cathedral by Portuguese colonists. A team of WMF representatives and local experts completed the multi-year project to clean and treat the altarpiece's gilded sculptures and Flemish painted panels—which had been obscured by centuries of surface deposits from candles, dirt, and old varnish coatings—and reconstruct deteriorated carved wood elements. Now, one of the few Flemish altarpieces that has remained in situ gleams, and an important representative of Madeira's colonial history is being enjoyed by the public after years of decline.



## Santa Prisca Church

**TAXCO DE ALARCÓN, MEXICO, 2000–2014**

José de la Borda was so thankful to discover silver on his property that he commissioned Santa Prisca Church. Completed in 1758, it is still one of Mexico's grandest churches, an exquisite example of the baroque style. But with the silver mine beneath the church still operational, by the end of the twentieth century cracks were evident in Santa Prisca's vaults, caused by vibrations from mining blasts, earthquakes, and automobile traffic. Inclusion on the World Monuments Watch in 2000 supported a local campaign by Amigos de Santa Prisca, and several conservation projects followed, thanks to funding from American Express, the Robert W. Wilson Challenge to Conserve Our Heritage, and Fomento Cultural Banamex, AC. The most recent phase of work for this much-loved church included efforts to restore decorative interior woodwork, the rectory, roofs, and an atrium, and concluded in 2014.



## Casina Farnese

**ROME, ITALY, 2007–2014**

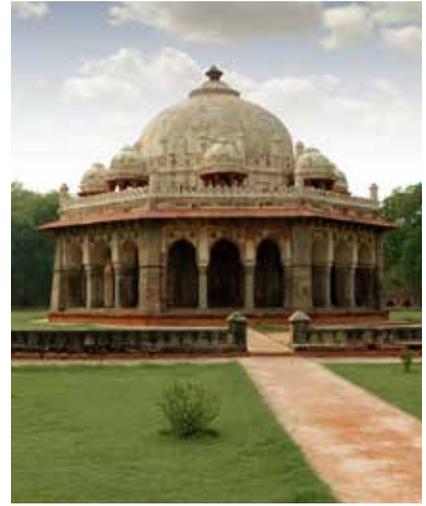
Only a small percentage of the millions who visit Rome each year venture to the top of the Palatine Hill, but those who do are treated to the sixteenth-century legacy of the Farnese family. Much of the Renaissance-era architecture is long gone, but Casina Farnese remains, part of a complex that includes gardens, a nymphaeum, and the Farnese Aviaries. Small in size but highly valued architecturally and historically, Casina Farnese's two-story loggias face the Tiber, providing exquisite views of the city. Its prized paintings—by artists from the workshop of Taddeo Zuccari—were deteriorating due to inadequate maintenance and water damage. A multiphase project, completed in 2014, included the conservation of the wall paintings as well as structural and drainage-system repairs. The completed project marks a first step toward transforming the space into a museum, opening this lesser-known treasure to the rest of the world.



**Split Synagogue**  
SPLIT, CROATIA



**Capitanes Generales Royal Palace**  
ANTIGUA, GUATEMALA



**Isa Khan Tomb at Humayan's Tomb**  
DELHI, INDIA



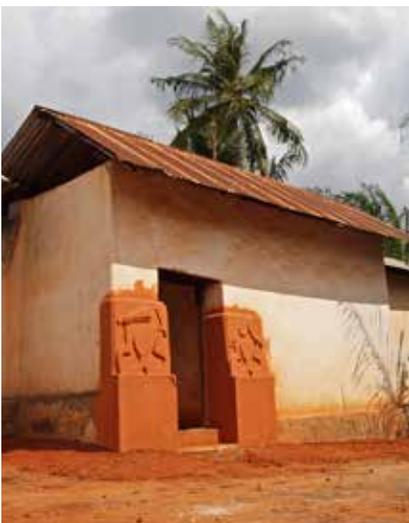
**Mortuary Temple of Amenhotep III**  
LUXOR, EGYPT



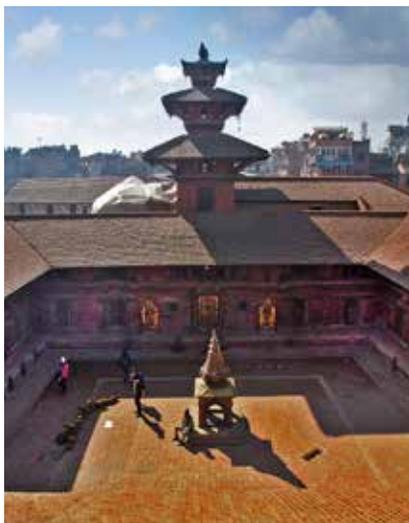
**Desa Lingga**  
NORTH SUMATRA, INDONESIA



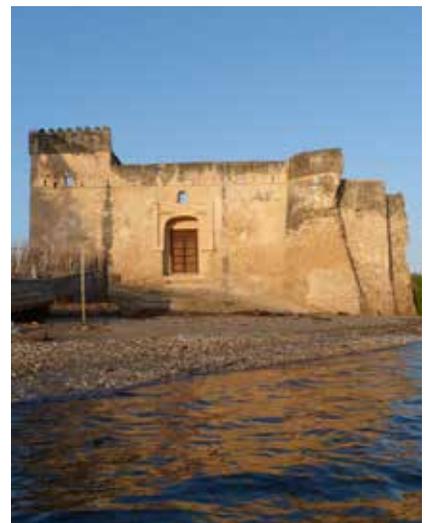
**Royal Hill of Ambohimanga**  
AMBOHIMANGA ROVA, MADAGASCAR



**Asante Traditional Buildings**  
ASHANTI REGION, GHANA



**Patan Royal Palace Complex**  
PATAN, NEPAL



**Historic Sites of Kilwa**  
KILWA, TANZANIA

# Leadership Support

**WMF was honored to launch a number of noteworthy new initiatives in 2014, thanks to the help of some visionary donors.**



Mario Testino

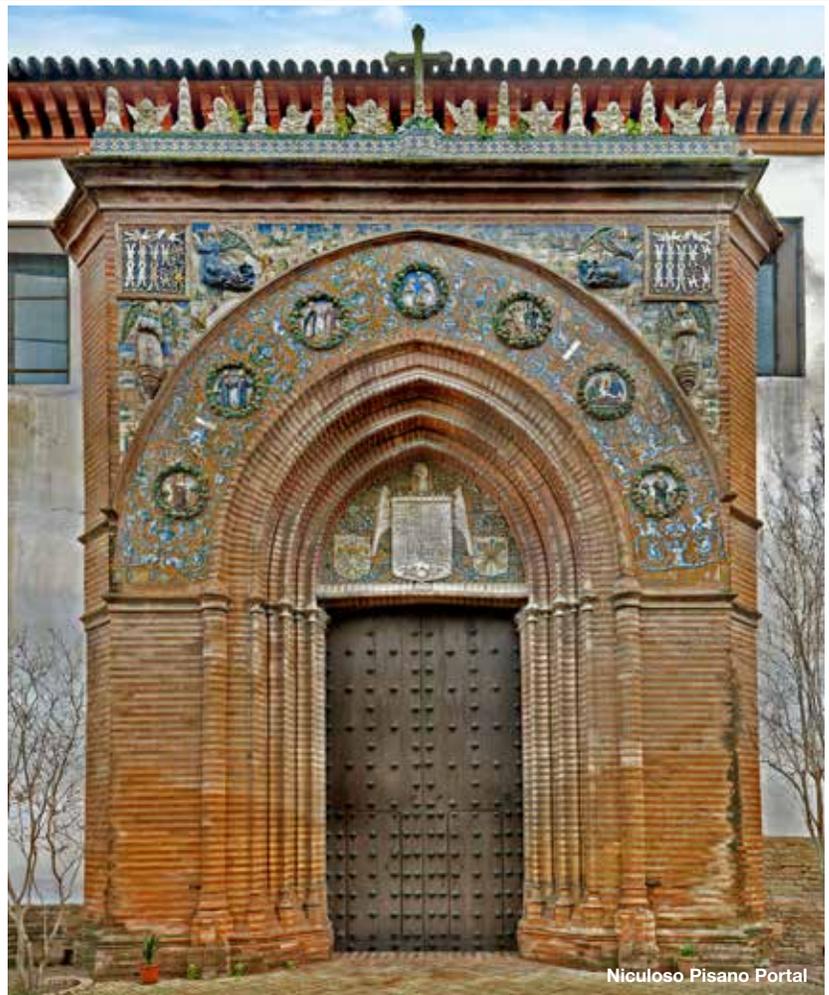
## WMF Peru

World Monuments Fund formally created an affiliate office in Lima in 2014 and welcomed Mario Testino—one of the world’s foremost photographers and a native of Lima—as president of WMF Peru. The establishment of WMF Peru builds on the work of the WMF Peru Committee, led by Marcela Temple de Pérez de Cuéllar from 2010 until her death in 2013.

The eighteenth-century villa Quinta de Presa, a fine example of secular Spanish architecture in Lima, will be the focal project of WMF Peru. Built in a late rococo style, Quinta de Presa tells the story of the Spanish-Creole aristocracy in Lima—who used such villas for weekends and gatherings, as well as for cultural and scientific pursuits—during the Age of Enlightenment. This project will result in a new use for Quinta de Presa’s residence, outbuildings, courtyard, and gardens.

## The Annenberg Foundation

With the innovative leadership of its vice president and director, Gregory Annenberg Weingarten, the Annenberg Foundation has supported WMF’s work at sites and programs around the world, including field conservation, training, and advocacy for such diverse projects as the ancient ruins of Angkor, the archaeological heritage of Babylon, and the traditional religious architecture of Bafut Palace in Cameroon. The newest project is the restoration of the Niculoso Pisano Portal at the Monastery of Santa Paula in Seville, Spain, the first monastery in Seville to be designated a historic monument. Serving as the entrance to the monastery’s church, the 1504 portal is an imposing brick-and-tile structure that combines Gothic and Mudéjar styles with Renaissance elements. World Monuments Fund and WMF Spain are collaborating with the Instituto Andaluz de Patrimonio Histórico on a two-year project to conserve the portal’s deteriorated brick and its finely crafted tiles.



Niculoso Pisano Portal



## Friends of Heritage Preservation

Founded in 1998 by Suzanne Deal Booth, an art historian and conservator, and her husband David G. Booth, the Friends of Heritage Preservation (FOHP) is a small, private coalition of heritage enthusiasts who share a commitment to ensuring a future for the world's cultural and artistic heritage. FOHP members pool resources and quickly allocate funding to a select group of heritage projects each year, and in 2014 FOHP voted to support two WMF projects, at Quinta de Presa (page 42) and at the George Nakashima House, Studio, and Workshop in Bucks County, PA, both also World Monuments Watch sites. At Quinta de Presa, FOHP funding will support work with local stakeholders on the development of a viable adaptive reuse strategy as well as management and business plans. The award to the Nakashima property will support documentation, planning, and a craftsmanship training program. These grants mark 14 years of cooperation between WMF and FOHP.

## Mica Ertegun Religious Heritage Fund

2014 Hadrian Award recipient Mica Ertegun is a longtime supporter of WMF, having led heritage preservation efforts in her Romanian homeland and elsewhere. In 2014 she established the Mica Ertegun Religious Heritage Fund, a new global initiative to identify and conserve significant religious structures and houses of worship of all faiths. Mrs. Ertegun founded the program with a gift of \$1.5 million, which will be used to leverage one-to-one matching support from other donors, extending the reach of this important new initiative.





# EVENTS

## Hadrian Gala and After Party

Interior designer Mica Ertegun and artist Ellsworth Kelly were honored at the 27th Hadrian Gala at The Pierre in New York City on October 22, raising nearly \$1 million in support of heritage conservation. The honorees, both icons in the world of art and culture and longtime WMF supporters, were recognized for their commitment to the conservation of important works of art and architecture around the world. The evening featured tributes by Agnes Gund and Father Alexander Karloutsos and musical performances by Peter Duchin and members of the Peter Duchin Orchestra. The fourth annual Hadrian Gala After Party followed at Phillips auction house.





1-2014 Hadrian Gala. 2-Elbrun and Peter Kimmelman. 3-Alice Walton and Jack Shear. 4-Monika McLennan with Henry Arnhold. 5-Ashton Hawkins, Joan Hardy Clark, and Peter Duchin. 6-Fernanda Kellogg and Kirk Henckels. 7-2014 Hadrian Gala After Party. 8-Ellsworth Kelly and Agnes Gund. 9-Suzanne Cole Kohlberg and Casey Kohlberg. 10-Irene Moscahlaidis and Jim Jordan. 11-WMF Moai Circle Steering Committee, L to R: Melissa Stewart, Pauline Eveillard, Maggie Moore, Laura D. Carrera, Jennifer Wright, Aurora Kessler, Ashley Ma, Nina Wainwright, and Andrea Zorrilla. 12-Mica Ertegun, Chris Ohrstrom, and Bonnie Burnham.





# EVENTS

## Paul Mellon Lecture

Dr. Thant Myint-U, historian, author, and founder and chairman of the Yangon Heritage Trust, presented the 2014 Paul Mellon Lecture at Asia Society in New York on February 24. “Saving Yangon’s Historic City Center: Accomplishments and Challenges” evocatively revealed the development pressures now being faced by Yangon’s rich heritage, which includes the largest collection of late nineteenth- and early twentieth-century colonial architecture in Southeast Asia.

## 50th Anniversary Lecture: Architecture & Memory

World Monuments Fund launched its 50th Anniversary Lecture series with a special evening at the May Fair Hotel in London on June 9. WMF President Bonnie Burnham, Honorary Chairman John Julius Norwich, and distinguished writer William Dalrymple explored architecture, memory, and the legacy of historic sites.

## Talleyrand Gala

The grand Hôtel de Talleyrand was the setting on June 11 for WMF’s annual gala in Paris. European supporters and travelers from the U.S. enjoyed dinner in the spectacular eighteenth-century Parisian townhouse while supporting ongoing projects and celebrating the completion of work at sites across Europe.

## Celebration at Stowe House

A celebratory dinner on June 13 at Stowe House in the United Kingdom marked the completion of a decade-long restoration effort WMF undertook in partnership with the Stowe House Preservation Trust. The event was the first in a series of celebrations marking major milestones at signature projects during WMF’s 50th Anniversary period, 2014–2017. Friends and project supporters enjoyed cocktails on the Portico overlooking one of Britain’s finest Arcadian gardens, a performance by pianist Ashley Wass in the State Music Room, and dinner in Stowe’s magnificent elliptical Marble Saloon.



## 50th Anniversary Lecture: Travel & Mirage

With Rome as inspiration, noted memoirist, essayist, and scholar André Aciman explored how travel changes us in a 50th Anniversary Lecture on June 23 at the Morgan Library & Museum in New York. “Travel & Mirage: The Lure of Place” evoked the sense of place that we derive from our own unique travels and experiences.

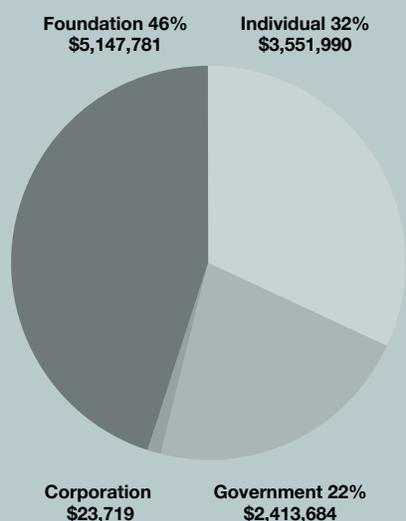
## World Monuments Fund/Knoll Modernism Prize

Architecture enthusiasts gathered at The Museum of Modern Art in New York on December 1 for the presentation of the 2014 World Monuments Fund/Knoll Modernism Prize. The Finnish Committee for the Restoration of Viipuri Library, with the Central City Alvar Aalto Library, was honored for their restoration of Alvar Aalto’s Viipuri Library in Vyborg, Russia. The award was established in 2008 with the support of founding sponsor Knoll, to acknowledge the growing threats facing significant works of modernism, and to recognize those who ensure their rejuvenation.

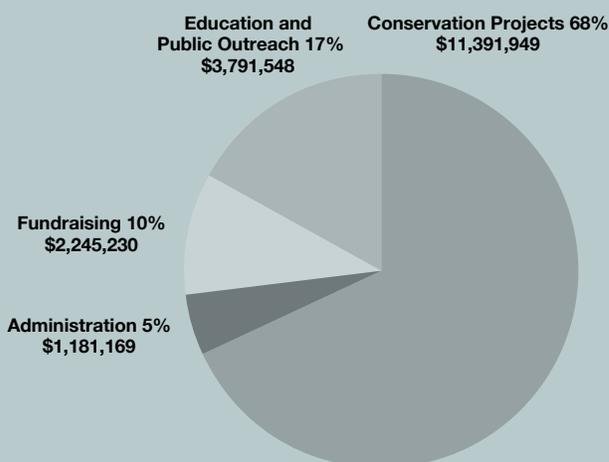
1–Brook Berlind and Eleni Vassilika.  
 2–Knoll CEO Andrew Cogan presents the 2014 World Monuments Fund/Knoll Modernism Prize to honorees, L to R: Jarmo Tiirikainen, Ben-Roger Lindberg, Heikki Pekonen, Aki Schadewitz, Maija Kairamo, and Eric Adlercreutz. 3–Lorna Goodman, David Ford, and Edwin Goodman.  
 4–Celebration at Stowe House, in the Marble Saloon.

# 2014 SUMMARY FINANCIAL REPORT

## Contributions by Donor Type



## Total Programmatic Efficiency



Note: The financial results that appear in the financial summary shown are derived from WMF's audited June 30, 2014, consolidated financial statements, which contain an unqualified opinion. The complete, audited 2014 financial statements for World Monuments Fund can be obtained online at [wmf.org](http://wmf.org).

## Condensed Statement of Financial Position

as of June 30, 2014

### Assets

Cash and cash equivalents	\$5,898,358
Temporary investments	6,839,056
Accounts receivable	53,227
Prepaid expenses	124,167
Current portion of contributions receivable, net	9,493,456
<b>Total current assets</b>	<b>22,408,264</b>

Long-term investments at fair value	33,091,998
Contributions receivable net of current portion	6,756,230
Property and equipment, net	580,056
Security deposits	312,600
<b>Total assets</b>	<b>\$63,149,148</b>

### Liabilities and Net Assets

Accounts payable and other	\$822,732
Accrued expenses	309,703
Deferred rent	161,448
<b>Total liabilities</b>	<b>1,293,883</b>

### Net Assets

Unrestricted	2,517,784
Unrestricted board-designated endowment	2,967,649
<b>Total unrestricted net assets</b>	<b>5,485,433</b>
Temporarily restricted	29,104,935
Permanently restricted	27,264,897
<b>Total net assets</b>	<b>61,855,265</b>

<b>Total liabilities and net assets</b>	<b>\$63,149,148</b>
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## Condensed Statement of Activities

Year ended June 30, 2014

### Support and Revenue

Contributions	\$11,137,174
Earned income and other revenue	1,342,274
Investment income	3,352,891
<b>Total support and revenue</b>	<b>15,832,339</b>

### Expenses

Programs	
Conservation projects	11,391,949
Education and public outreach projects	3,791,548
<b>Total program expenses</b>	<b>15,183,497</b>

Supporting services	
General and administrative	1,181,169
Fund-raising	2,245,230
<b>Total supporting expenses</b>	<b>3,426,399</b>

<b>Total expenses</b>	<b>18,609,896</b>
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### Results from operations

	<b>(2,777,557)</b>
Foreign currency translation gain(loss) on consolidation	308,875
Canceled grant	(4,476,664)

<b>Change in net assets</b>	<b>(6,945,346)</b>
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Net assets, beginning of year	68,800,611
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Net assets, end of year	\$61,855,265
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# Project Partners

Partnerships are critical to the success of WMF's work. Relationships with local specialists, funders, and community members are a vital component of every project, which must have support—whether financial or logistical—at the local level, so that the people in the communities where heritage sites are located have a vested interest in their preservation. The goal for the sites WMF preserves, which are often derelict when work begins, is to find vigorous new uses, so they can be sustained locally and will not need further assistance. Otherwise, an investment will be wasted.

WMF is proud to partner with prominent NGOs, corporations, individuals, community groups, and heritage agencies across the globe, including many government and local agencies, in addition to the following:

Aga Khan Trust for Culture  
Anadolu Kültür, Turkey  
The Archeological Survey of India  
Authority for Research and Conservation of the Cultural Heritage, Ethiopia  
Authority for the Protection and Management of Angkor and the Region of Siem Reap (APSARA)  
Backus (SAB Miller), Peru  
Centre National de la Recherche Scientifique-UMR 8167 Orient et Méditerranée  
The City of Arles, France  
Edinburgh World Heritage, UK  
The European Development Fund for Tanzania  
Executive Committee of Sukunahikona Shrine Sanro-Den Restoration, Japan  
Fine Arts Department of the Ministry of Culture, Thailand  
Fomento Cultural Banamex, A.C., Mexico  
Fondazione Venezia 2000, Italy  
Fundación Xavier de Salas, Spain  
The Getty Conservation Institute  
Government of Madhya Pradesh, India  
Indian National Trust for Art and Cultural Heritage (INTACH)  
Institut National du Patrimoine, Tunisia  
Instituto del Patrimonio Cultural de España del Ministerio de Cultura, Spain  
Instituto Andaluz del Patrimonio Histórico, Spain  
International Council on Monuments and Sites (ICOMOS)  
Iraqi Institute for the Conservation of Antiquities and Heritage, Erbil, Iraqi Kurdistan  
Istituto Superiore per la Conservazione ed il Restauro (ISCR), Italy  
Junta de Andalucía - Consejería de Cultura  
The Kesenuma Kazamachi Cityscape Preservation Association, Japan  
Kulturestiftung Dessau Worlitz, Germany  
Kyoto Center for Community Collaboration, Japan  
Ministerio de Cultura, Peru  
Ministry of Culture and Communication, France  
Ministry of Culture, Myanmar  
Ministry of Culture and Tourism, Turkey  
Ministry of Tourism & Antiquities, Jordan  
National Park Service, United States Department of the Interior  
Newstead Abbey Partnership, UK  
The Ono River and Sawara Cityscape Preservation Association, Japan  
Osmania University College for Women, Hyderabad, India  
Ostdeutsche SparkassenStiftung, Germany  
The Palace Museum, Beijing  
Parroquia San Pedro Apóstol de Andahuaylillas, Peru  
Patronato de la Alhambra y el Generalife, Spain  
Patronato del Rímac, Peru  
Regional Government of Madeira, Portugal  
Rudolf-August Oetker Stiftung, Germany  
Siebenbürgisch-Sächsische Stiftung, Germany  
Soprintendenza per i beni culturali, Italy  
St. Ives Town Council, Cornwall, UK  
State Board of Antiquities and Heritage, Iraq  
Stowe House Preservation Trust, United Kingdom  
Tsinghua University, China  
The Twentieth Century Society, UK  
United Nations Educational, Scientific and Cultural Organization (UNESCO)  
Viceministerio de Patrimonio Cultural y Natural, Ministerio de Cultura y Deportes, Guatemala  
Yangon Heritage Trust, Myanmar

# Supporters

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**Back cover: the Oratorio del Partal at the Alhambra in Granada, Spain—a recently completed WMF conservation project**

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