



LOOKING FORWARD. LOOKING BACK

'his 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

Sonnie Burnham

Monumental Milestones

he 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.



1960s

IN THE BEGINNING...

arly 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.





Easter Island

CHILE, 1967-PRESENT

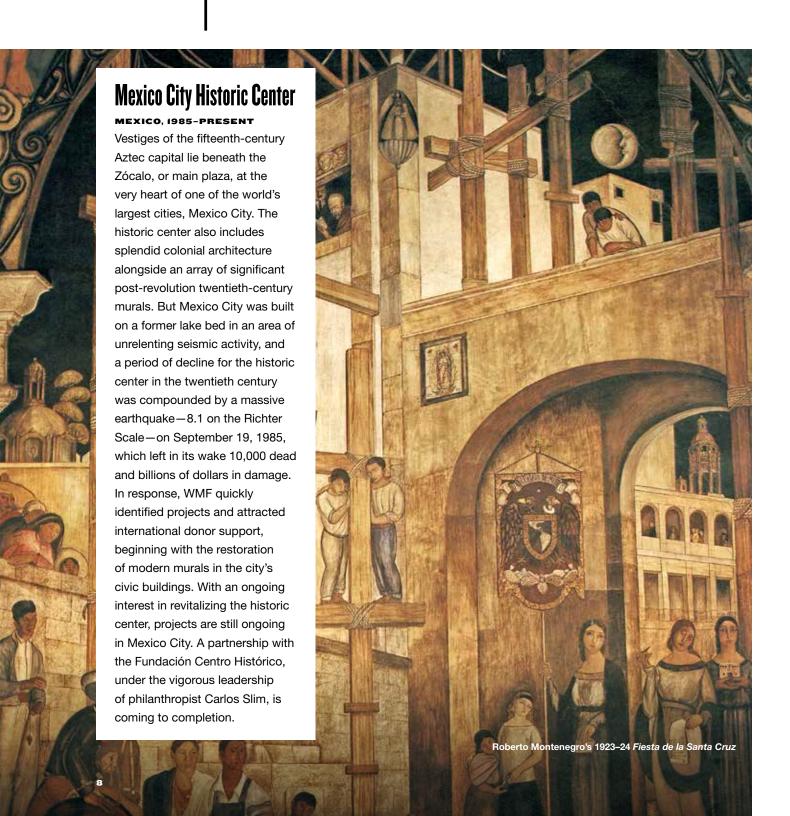
Remote Easter Island—a special territory of Chile more than 2,000 miles from the mainland—is home to hundreds of large monolithic moai, mysterious sculptures that represent the ancestors of the Rapa Nui people who still inhabit the island. Continuously active on Easter Island in a series of projects 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.



1980s

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.







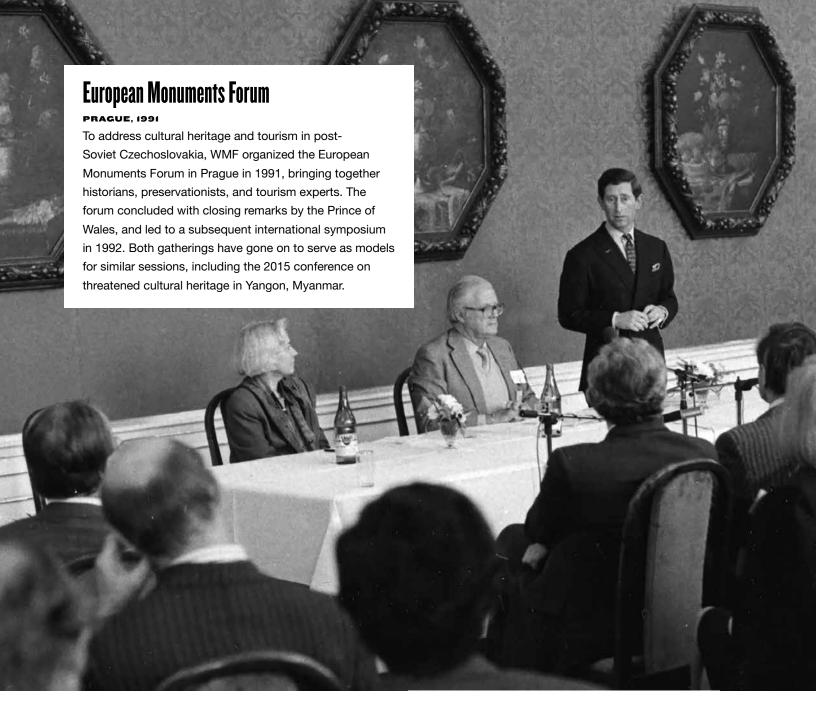
A NEW ERA IN EASTERN EUROPE

he 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.







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

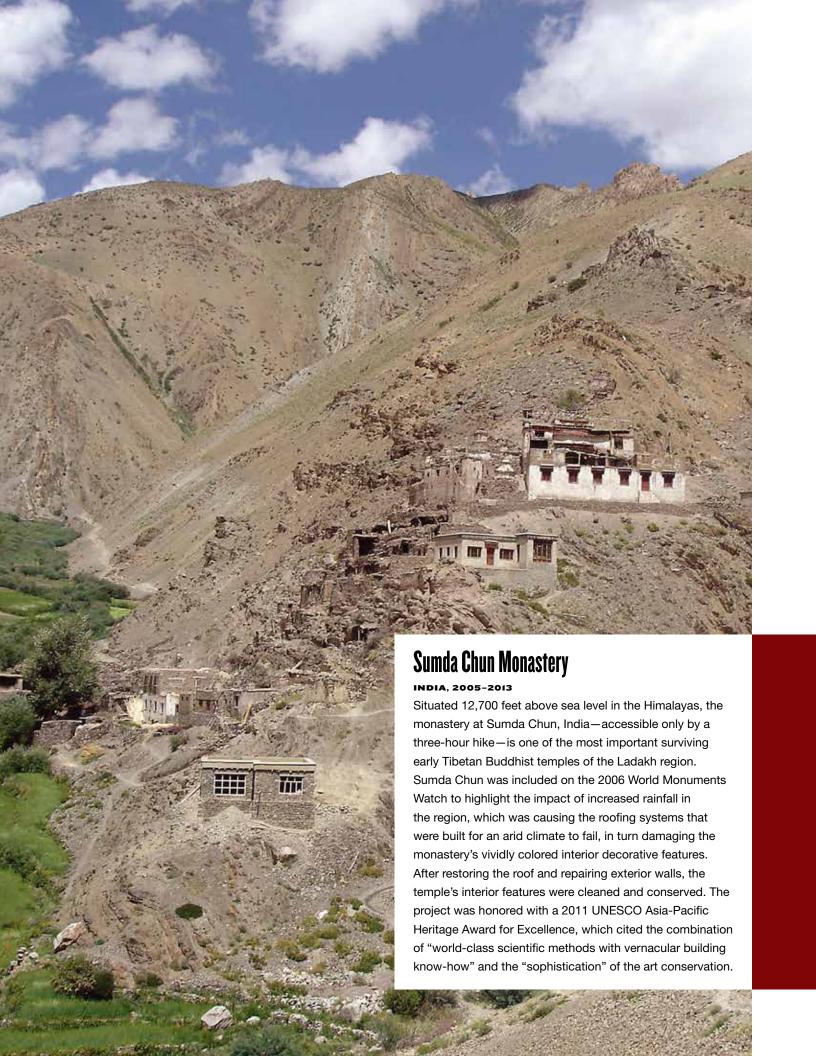
acing an ever-increasing demand for assistance, WMF launched the biennial World Monuments
 Watch in 1996 to identify sites at great risk, to highlight their plight, and to call attention to the current
 issues facing heritage conservation around the world. In many cases WMF also delivers the technical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





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



2000s

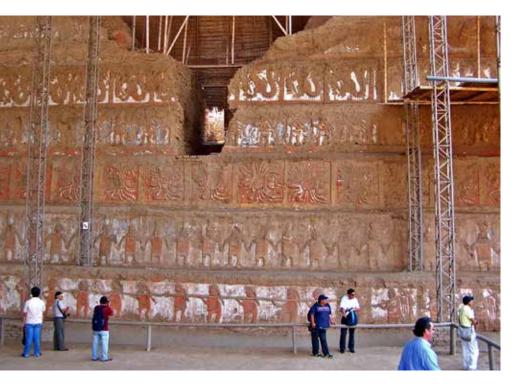
THE ROBERT W. WILSON CHALLENGE TO CONSERVE OUR HERITAGE

everage 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.

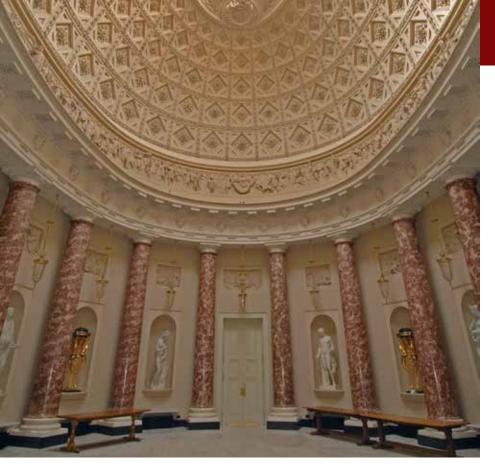
The Wilson Challenge demonstrated how the needs of the field can be met through a network of global partnerships, and will remain an enduring legacy to its benefactor.



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





THE MODERNISM AT RISK INITIATIVE

urprisingly, 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.

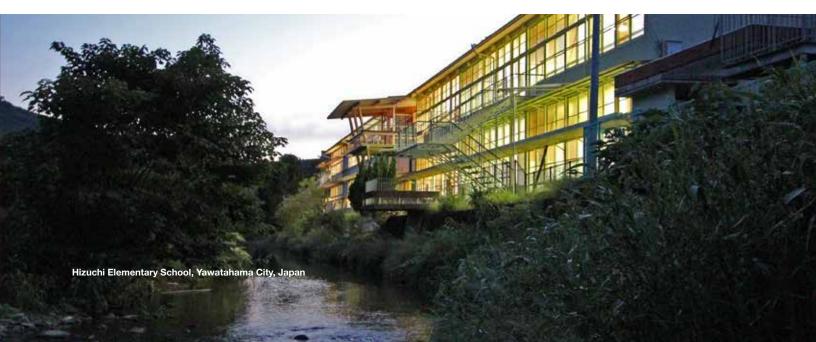




WMF/Knoll Modernism Prize

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.





THE EUROPEAN INTERIORS PROGRAM

rom 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-andmosaic 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.



2014 MAJOR ACTIVE PROJECTS





SHARING KNOWLEDGE, TEACHING SKILLS

he 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.



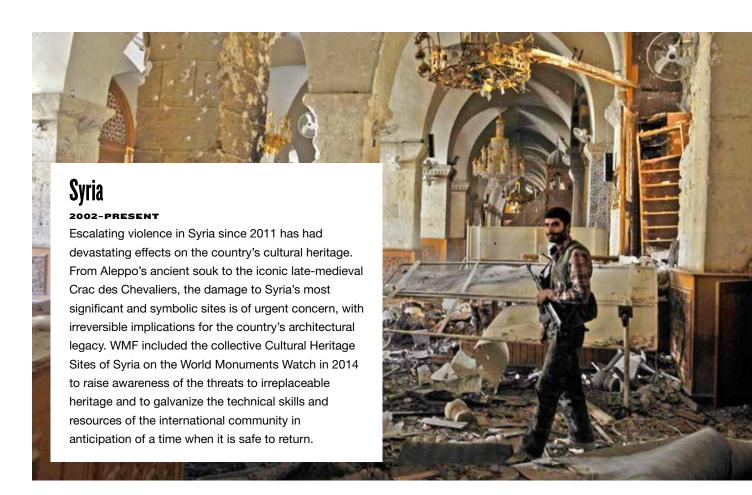




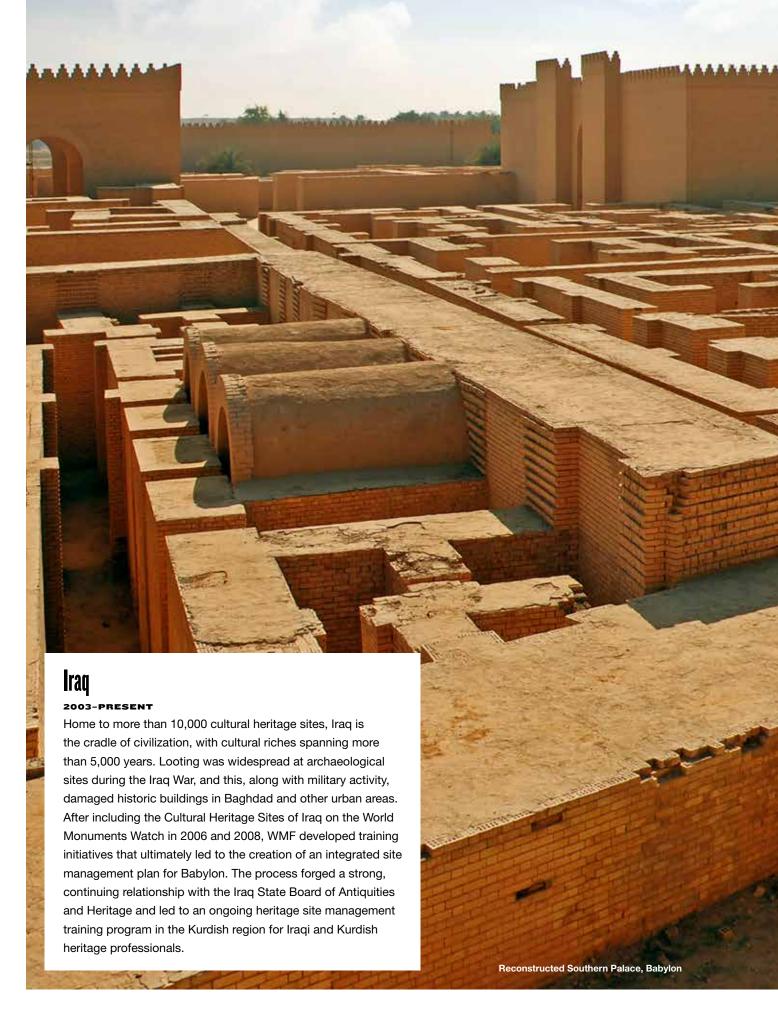








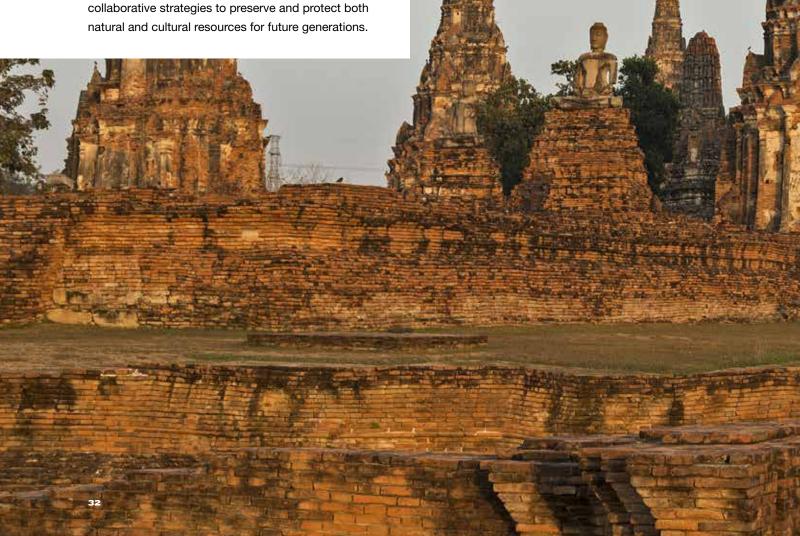




NATURE'S THREATS

atural 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.









BALANCING PAST AND FUTURE

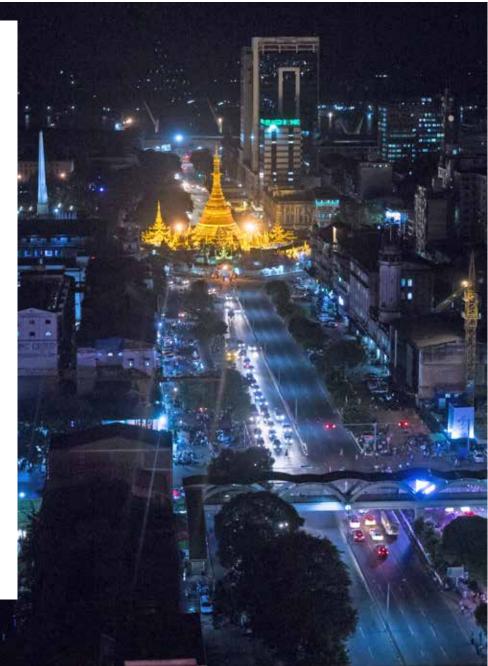
uch has been said about the rapid pace of change throughout the late twentieth and early twenty-first centuries. Globalization, exponential population growth, and technology have all contributed to a world that is very different from that of WMF's founding in 1965. Long-established communities and their 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.



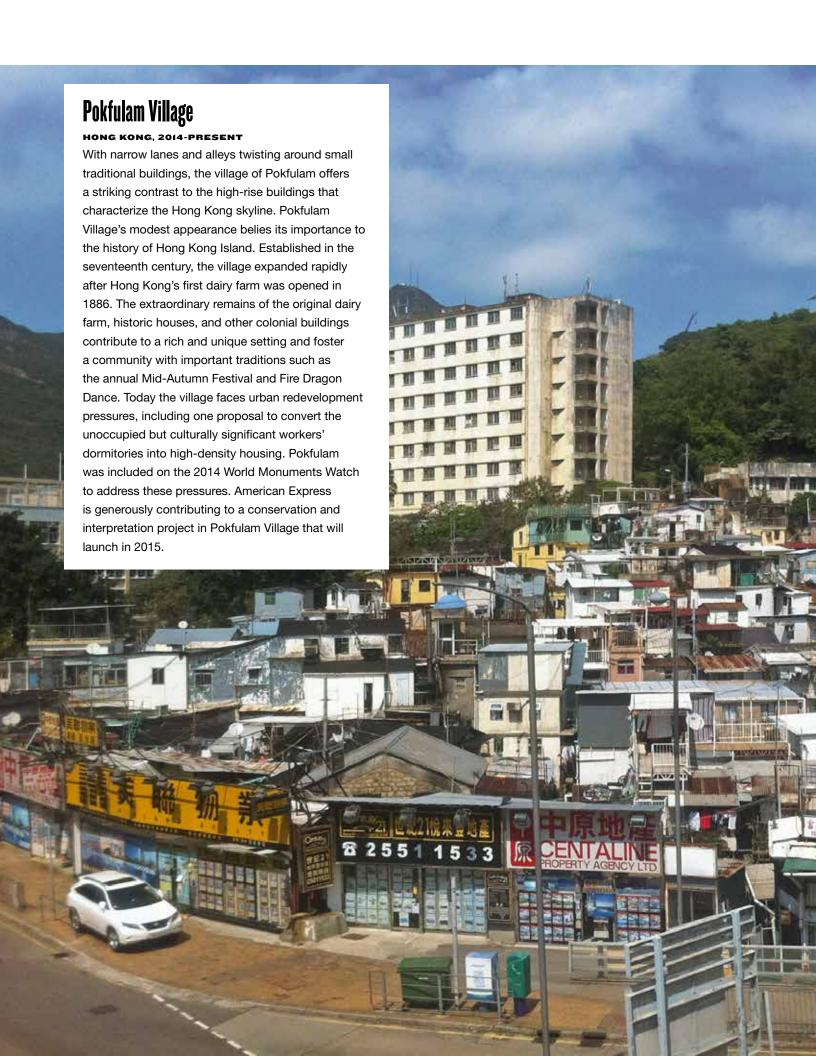
Route 66

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.







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 multiyear 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

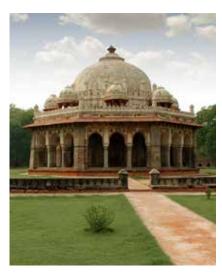
Only a small percentage of the millions who visit Rome each year venture to the top of the Palatine Hill, but those who do are treated to the sixteenth-century legacy of the Farnese family. Much of the Renaissance-era architecture is long gone, but Casina Farnese remains, part of a complex that includes 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 Zuccariwere 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



Isa Khan Tomb at Humayan's Tomb



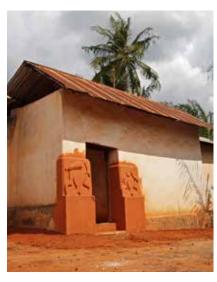
Mortuary Temple of Amenhotep III LUXOR, EGYPT



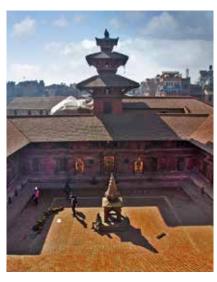
Desa Lingga NORTH SUMATRA, INDONESIA



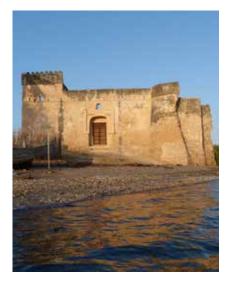
Royal Hill of Ambohimanga



Asante Traditional Buildings
ASHANTI REGION, GHANA



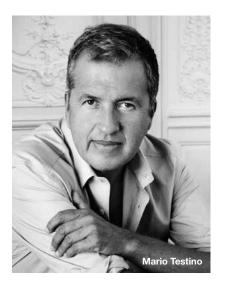
Patan Royal Palace Complex PATAN, NEPAL



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.



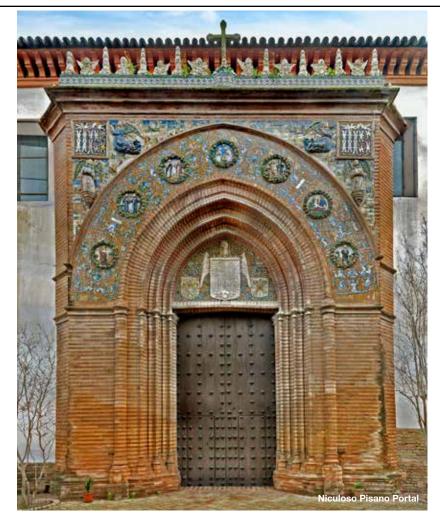
WMF Peru

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 brickand-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.





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 Ertegün Religious Heritage Fund

2014 Hadrian Award recipient Mica Ertegün is a longtime supporter of WMF, having led heritage preservation efforts in her Romanian homeland and elsewhere. In 2014 she established the Mica Ertegün Religious Heritage Fund, a new global initiative to identify and conserve significant religious structures and houses of worship of all faiths. Mrs. Ertegün 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 Ertegün 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 Ertegün, 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.

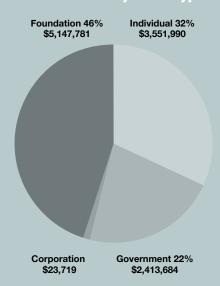
World Monuments Fund/Knoll Modernism Prize

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.

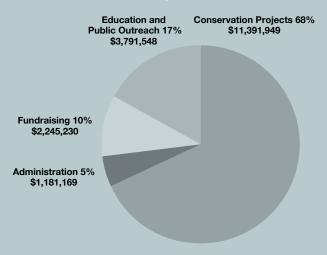
1-Brook Berlind and Eleni Vassilika.
2-Knoll CEO Andrew Cogan
presents the 2014 World Monuments
Fund/Knoll Modernism Prize to
honorees, L to R: Jarmo Tiirikainen,
Ben-Roger Lindberg, Heikki Pekonen,
Aki Schadewitz, Maija Kairamo, and
Eric Adlercreutz. 3-Lorna Goodman,
David Ford, and Edwin Goodman.
4-Celebration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

Condensed Statement of Financial Position

Total liabilities and net assets	\$63,149,148
Total net assets	61,855,265
Permanently restricted	27,264,897
Temporarily restricted	29,104,935
Total unrestricted net assets	5,485,433
Unrestricted board-designated endowment	2,967,649
Net Assets Unrestricted	2,517,784
	.,,200,000
Total liabilities	1,293,883
Deferred rent	161,448
Accrued expenses	309,703
Liabilities and Net Assets Accounts payable and other	\$822,732
Total assets	\$63,149,148
Security deposits	312,600
Property and equipment, net	580,056
Contributions receivable net of current portion	6,756,230
Long-term investments at fair value	33,091,998
Total current assets	22,408,264
Current portion of contributions receivable, net	9,493,456
Prepaid expenses	124,167
Accounts receivable	53,227
Temporary investments	6,839,056
Cash and cash equivalents	\$5,898,358
Assets	
Condition Citatomont of Financial Footilon	as of June 30, 2014

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
Total support and revenue	15,832,339

Earned income and other revenue	1,342,274
Investment income	3,352,891
Total support and revenue	15,832,339
Expenses	
Programs	
Conservation projects	11,391,949
Education and public outreach projects	3,791,548
Total program expenses	15,183,497
Supporting services	
General and administrative	1,181,169
Fund-raising	2,245,230
Total supporting expenses	3,426,399
Total expenses	18,609,896
Results from operations	(2,777,557)
Foreign currency translation gain(loss) on consolidation	308,875
Canceled grant	(4,476,664)
Change in net assets	(6,945,346)
Net assets, beginning of year	68,800,611
Net assets, end of year	\$61,855,265

Project Partners

artnerships 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

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 Heritge (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)

Iraq State Board of Antiquities and Heritage, Erbil

Istituto Superiore per la Conservazione ed il Restauro (ISCR), Italy

Junta de Andalucía - Consejería de Cultura

The Kesennuma 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

Siebenbiirgish-Sachsische 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

orld Monuments Fund acknowledges with deep appreciation the many individuals, institutions, organizations, and governments who made generous contributions in support of our work in 2014. The following list reflects gifts of \$1,000 or more received from January 1 through December 31, 2014. We extend our thanks to all of our friends whose generosity each year ensures WMF's ability to continue our work preserving the world's architectural and cultural legacy.

\$1,000,000+

American Express
Mrs. Mica Ertegün
Lorna and Edwin Goodman
Mr. and Mrs. Matthew B. McLennan
Mr. and Mrs. Christopher Ohrstrom
Eugene V. and Clare E. Thaw Charitable Trust/
Mr. and Mrs. Eugene V. Thaw
U.S. Department of State
The Robert W. Wilson Charitable Trust
Anonymous

\$100,000-\$999,999

The Alexander Foundation GRoW Annenberg/ Mr. Gregory A. Weingarten Brook and Roger Berlind The Brown Foundation, Inc./ Mrs. Nancy Brown Negley Mr. Richard Broyd Butler Conservation Fund, Inc. Fondation Daniel et Nina Carasso Fondation de l'Orangerie et ses donateurs The Freeman Foundation Mr. and Mrs. Roberto Hernández Ramírez Ms. Virginia James Ellsworth Kelly Foundation, Inc. Mr. and Mrs. Peter Kimmelman The Estate of Paul Mellon The Estate of Samuel C. Miller Ralph E. Ogden Foundation/H. Peter Stern

Foundation Semper

Mr. Jack Shear

Tiffany & Co./Tiffany & Co. Foundation

Oman Ministry of Heritage and Culture

The Dr. Mortimer and Theresa Sackler

\$50,000 **-** \$99,999 The David Berg Foundation

Fondation Conny-Maeva
Pamela and David B. Ford
Friends of Heritage Preservation
Hermanos Ganoza Temple
Marcela Ganoza Temple
The Florence Gould Foundation
Hosobuchi 2007 Trust
Fernanda M. Kellogg and Kirk Henckels
The Mortimer D. Sackler Foundation/
Mr. and Mrs. Mortimer D. A. Sackler
Mr. Bernard Selz/The Selz Foundation, Inc.
Sidney J. Weinberg, Jr. Foundation

\$25,000-\$49,999

Mr. and Mrs. William R. Acquavella Prince Amyn Aga Khan Nanda and Vijay Anand Mrs. Mercedes T. Bass Annette and Oscar de la Renta The DM Foundation Nellie and Robert Gipson A G Foundation/Mrs. Agnes Gund Monsieur Jacques Hennessy Mr. James E. Jordan Mr. and Mrs. John J. Kerr, Jr. Knoll The Ronald and Jo Carole Lauder Foundation The Lawler Family Charitable Fund/ Mr. and Mrs. Paul Lawler Matthew Marks and Jack Bankowsky The Pierre and Tana Matisse Foundation Leslie N. Negley The Ohrstrom Foundation The Pacificus Foundation/ Catrin and Thomas Treadwell Mrs. Beatrice Santo Domingo Mr. Andrew Solomon and Mr. John Habich Mr. Howard Solomon

Peter Spry-Leverton

Marchesa Katrin Theodoli Ms. Linda J. Wachner Alice Walton

\$10,000-\$24,999

Mrs. Anne H. Bass Mr. and Mrs. Leon D. Black Wendy and Bob Brandow Thomas C. T. Brokaw

W. L. Lyons Brown, Jr. Charitable Foundation, Inc./Ambassador and Mrs. W. L. Lyons Brown

Ralph E. and Alma W. Burnham Fund Sam and Rebecca Campbell

Suzanne and Richard Clary

The New Yorker Promotions

Pauline and Roberto Dañino

Mr. Philippe de Boccard

Helen W. Drutt English

Eveillard Family Charitable Trust/

Mr. and Mrs. Jean-Marie Eveillard

EvensonBest

Mr. Daniel Feau

Andrew Goffe, Overbrook Management Corporation

Mrs. Joyce Z. Greenberg

Eileen Guggenheim and Russell Wilkinson

Mrs. Joan Hardy Clark

The Hitt Family Foundation/

Russell and Joan Hitt

Monsieur Jean-Conrad Hottinguer HSBC

Jones Dav

Monsieur Charles-Marie Jottras,

"Les belles demeures de France"

Mr. and Mrs. Mike Kahn

Suzanne Kayne

David L. Klein, Jr. Foundation

Suzanne Cole Kohlberg

The Mark Krueger Charitable Trust

Monsieur Pierre-André Maus

Christy Hamilton McGraw

Mr. and Mrs. Juan Pablo Molyneux

Mrs. Irene Moscahlaidis

Mulberry

Wilson and Eliot Nolen

Isambard Kingdom Brunel Society of North

America/Mr. and Mrs. Peter Norton

Mrs. Claire O'Mallev/Harris and Eliza

Kempner Fund/Harris K. and Lois

G. Oppenheimer Foundation

Dr. Marilyn Perry

Lempriere Pringle Trust

Mr. David Rockefeller, Sr.

May and Samuel Rudin Family Foundation, Inc.

Lily Safra

Pilar Secada and Todd Crider

Sotheby's France

Michael and Melissa Stewart

Tanner Trust

Mrs. A. Alfred Taubman

Mario Testino

Mr. Christopher Tsai

and Mr. André Stockamp

Tsai Capital Corporation

Juan Carlos Verme

Mr. and Mrs. Daniel Ziff

Anonymous (4)

\$5,000-\$9,999

Aldama Foundation

American Express Services Europe Ltd

Asian Cultural Council

Babbitt Family Charitable Trust

Mr. Michael Bakwin

Mr. and Mrs. Henry C. Barkhorn, III

Mary Rogers Barrett

Mr. Paul Beirne

Suzanne Deal Booth

The Miriam and Arthur Diamond Charitable

Trust/Ms. Barbara Brookes

Cantor Foundation/Dr. Pamela Cantor

and Mr. Richard Cantor

Douglas S. Cramer and Hugh Bush

The P. Stormonth Darling Charitable Trust

Ms. Adelaide de Menil

Ms. Margaret H. Douglas-Hamilton

Mrs. Fleur S. Eng-Reeves

Barbara Goldsmith Foundation

Ashton Hawkins and Johnnie D. Moore

Jazz at Lincoln Center

Mr. Joel Kassimir

Bicky and George Kellner

Samuel H. Kress Foundation

The H. Lepic Family Fund

Ms. Jeanne E. Linnes

William Loschert

Mr. and Mrs. Peter L. Malkin

Mr. and Mrs. Scott Malkin

Ms. Mary J. McFadden

Constance and H. Roemer McPhee

Mr. and Mrs. Timothy M. Millhiser

C. Jay Moorhead Foundation

Ms. Ellen Mugar

Mr. Joseph Neubauer

Mrs. Winifred Nichols

Monsieur Paul Nicoli

George L. Ohrstrom, Jr. Foundation

Mrs. Patricia Patterson

Mr. David H. Pelizzari

Mr. Thomas M. Perkins

Cynthia Hazen Polsky and Leon Polsky

Mr. Marc B. Porter and

Mr. James R. Hennessy

Katharine and William Rayner

Elizabeth R. Rea

Mr. and Mrs. John R. Robinson

Dott. Rodrigo Rodriquez

Mr. and Mrs. Robert Ronus

Mr. and Mrs. Benjamin M. Rosen

Ms. Abbey Rosenwald

Reed Rubin and Jane Gregory Rubin

Bonnie Johnson Sacerdote Foundation/

Mrs. Bonnie J. Sacerdote

Roberta Downs Sandeman

Mr. David T. Schiff

Mrs. Patricia Schoenfeld

Toni Schulhof

Elizabeth and Stanley D. Scott

The South Wind Foundation

Michael Stein and Judith Rhinestine

SYMM & Company Ltd

The Lady Juliet Tadgell Fund

Tauck

Dr. W. Simon Tortike and Ms. Susan Daniels

Pierre Valentin

Mr. and Mrs. J. Scott Watt

Donna Olimpia Torlonia Weiller

The John L. and Sue Ann Weinberg

Foundation

Mr. Lester C. Weingarten

Emmy Crispin-Wolbach

Anonymous (2)

\$1,000-\$4,999

Ms. Labiba Ali

Ing. e Signora Eugenio Alphandéry

Emilio Ambasz & Associates

Arnhold Foundation

Ms. Janine Atamian

Monsieur Paul Barnoud

Mr. and Mrs. Michael S. Bass

Monsieur Lyonel Benayoun

Mr. and Mrs. James I. Berliner

Mr. Donald A. Best

Mr. Max Blumberg/Mr. Eduardo Araujo

Harold & Penny B. Blumenstein Foundation Corporation/Richard C. Blumenstein

Mr. Glenn Boornazian

Mr. Philip E. Bowles

Mr. and Mrs. Anders Brag

Ms. Michelle D. Bricker

and Mr. Barry Eichengreen

Brown-Forman Corporation

Mr. Raymond Learsy

and Ms. Melva Bucksbaum Mrs. Anna Bulgari

Monsieur Simon Burkart

Mme. Patrizia Buzzi Barone

John Carr

Mr. John N. Caulkins

Monsieur et Madame Gérard Cayré

Madame Maha El-Khalil Chalabi

Monsieur et Madame Bertrand Chardon

Lubomir J. Chmelar

Dr. Angela A. Cobra

Mr. Craig Corbitt

Baronne Bernard d'Anglejan-Chatillon

Madame Caroline d'Assay

Elizabeth de Cuevas

Comtesse Christian de Fels

Madame Pierre de Margerie

Baronne Philippine de Rothschild

Monsieur et Madame Jean Louis Courtois

de Viçose

Maitre Delas

John D. Dennis

Monsieur Jean-Luc di Paola Galloni

Monsieur Jean-Paul Enthoven

Suzanne M. Eveillard

ExxonMobil Matching Gift Program

Monsieur et Madame Emilio Ferré

Mr. and Mrs. Arthur J. Foster

Monsieur et Madame Eric Freymond

Lewis Friedman and Lynn Passy

Philip and Irene Toll Gage Foundation

Mr. and Mrs. Robert J. Geniesse, Esq.

Edward and Marjorie Goldberger Foundation

Goldman, Sachs & Co., In Honor

of Audrey Viterbi and Dan Smargon

Mr. and Mrs. Richard Gray

Alexis Gregory

Louise Grunwald

S.E.M. l'Ambassadeur Jean Guéguinou

Herr Wolfgang Schwarzhaupt und

Mag. Suzanne Harf

William B. Hart

John W. Hart

Marlene Hess and James D. Zirin

Mrs. Theodora Hooton

viis. Theodo

Vivian Horan

The Inchcape Foundation

Monsieur et Madame André Jordan

Pat Kaplan

Paul Kasmin

Mr. and Mrs. John Kazmierowski

Ms. Elise H. Kleinwaks

Frederick Kolbe Tuna A. Köprülü

Irith Landeau

Kenneth J. Lane

Suydam Lansing Lassalle Fund, Inc./Nancy Lassalle

B & J Lloyd Family Charitable Trust

Arthur L. Loeb
Dr. Patricia Cummings Loud

Judith MacDonald

The Honorable and Mrs. Earle I. Mack

Mohannad S. Malas

Richard Mansell-Jones Stephen M. McDonnell

Suzanne and William J. McDonough

Mr. Heinrich Medicus

John J. Medveckis
The Merrill Family Foundation/
Mr. Bruce Merrill/Mr. Paul Merrill
Mr. Robert Meyerhoff
and Ms. Rheda Becker

Mrs. Pamela Miles

The Lois H. and Charles A. Miller Foundation Ms. Gwynn Murrill and Mr. David Faron

Newton Charitable Trust

Gerry Ohrstrom Dorinda J. Oliver

The Lida Orzeck Charitable Fund

The Ostgrodd Foundation

Donald A. Pels Charitable Trust/

Ms. Wendy Keys and Mr. Donald A. Pels

Peter M. Pennoyer Madame Monique Perron

Mr. and Mrs. Steven Pesner

Marnie S. Pillsbury Fund/

Mrs. Marnie S. Pillsbury Monsieur Dirk Poschl

Madame Jean Bernard Raimond

Monsieur Edgard Rapold Nancy and George Records Monsieur Pascale Reudet

The Rhoades Foundation/Mr. Julius Lewis

Ms. Ariel Lauren Rideout Ms. Emily Rosenberg

Katherine and Keith L. Sachs

Vicky and Joseph Safra Foundation

Roger Sant Elaine Sargent Jennifer Schneck

Mr. Wallace A. Schroeder Susan Stein Shiva Foundation Mr. and Mrs. Peter M. F. Sichel

Société de Gestion Pierre Cardin Patricia Specter, In Memory

of David Kenneth Specter

The Staples Trust

Monsieur et Madame Benjamin Steinitz

Robert A. M. Stern Architects, LLP

Monsieur Philippe Stoeckel

Elizabeth Stribling

The JCT Foundation/Mr. and Mrs. Jeff C. Tarr Tauck Ritzau Innovative Philanthropy, Inc.

Monsieur Daniel Thierry Mr. Brinkley Thorne

Barbara and Donald Tober

Princesse Nesrine Toussoun

Robert Tuttle

Herr und Frau Friedrich Wilhelm von Rauch

Elizabeth Von Ziegesar Ms. Cynthia C. Wainwright The Honorable Jenonne Walker

Christopher E. Walling

Joan L. Weeks

Mr. and Mrs. Robert Wohlgemuth

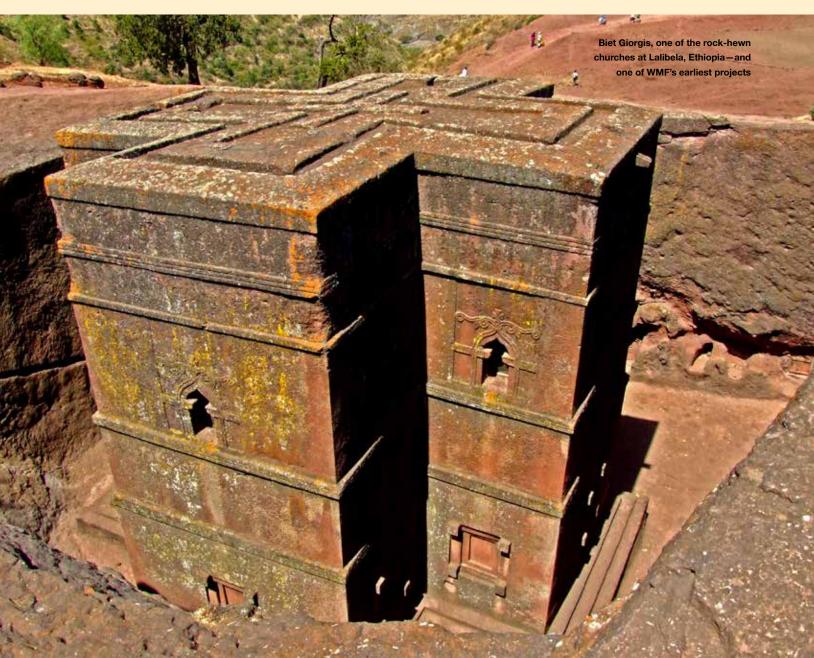
Eleanora M. Worth Jennifer Wright Jean M. Zajac

Peggy and Lee Zeigler

Monsieur Jérôme-François Zieseniss

Ronald and Jane Zimmerman

Anonymous (2)



World Monuments Fund Trustees

Christopher Ohrstrom Chairman

James E. Jordan Vice Chairman

David B. Ford Treasurer

John J. Kerr, Jr., Esq. Secretary

Bonnie Burnham President

Prince Amyn Aga Khan Dr. Vijay Anand Brook W. Berlind Gilbert Butler Mica Ertegün Lorna B. Goodman Ashton Hawkins, Esq.

Roberto Hernández Ramírez

Sangita Jindal
Fernanda M. Kellogg
Suzanne Cole Kohlberg
Peter Kimmelman

Monika McLennan Dr. Lois de Ménil

Juan Pablo Molyneux Nancy B. Negley

Sharon Patrick
Dr. Marilyn Perry

Jacqueline Sackler Bernard Selz

Jack Shear Andrew Solomon

Marchesa Katrin Theodoli Sydney Houghton Weinberg

Honorary Trustees

The Honorable W. L. Lyons Brown Chairman Emeritus

The Honorable Ronald S. Lauder

The Rt. Hon. John Julius, The Viscount Norwich Chairman Emeritus

Dr. Marilyn Perry
Chairman Emeritus

Peter M. F. Sichel

H. Peter Stern

World Monuments Fund International

José Blanco President, World Monuments Fund Portugal

Juan Carlos Fierro
President, World Monuments Fund Spain

His Highness the Maharaja Gaj Singh II of Marwar-Jodhpur Chairman, World Monuments Fund India

Mario Testino
President, World Monuments Fund Peru

Pierre Valentin Chairman, World Monuments Fund Britain

Bertrand du Vignaud

President, World Monuments Fund France and Italy

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

All photos © World Monuments Fund or stock photography except as follows: page 2 — Patrick Donovan. 11 bottom—Clark & Kim Kays. 42 top—Adam Whitehead. 36—Tonyhoi Tsai. 37—flickr user alasam. 38—Lukasz Janyst. 39—Hai Tanq.

