



WORLD MONUMENTS FUND
2015 Annual Report



Building a Better Tomorrow

Dear Friends,

Thanks to your support, in 2015 World Monuments Fund celebrated 50 years of extraordinary achievement, protecting and conserving treasured artistic, architectural, and culturally significant sites around the globe.

Your commitment to sites of shared human history is more important than ever. We live in tumultuous times, where cultural heritage faces growing threats from burgeoning urban economies, climate change, natural disaster, and human conflict. When we join together across boundaries and differences in a collaborative effort to care for an important place from another era, we work toward an idealized vision of global peace and mutual understanding. It is an endeavor that buoys the spirit and inspires us to look at the world with new hope.

At World Monuments Fund, we are dedicated to a future in which we can always look to our history as a touchstone. We are grateful to you and all our other partners and supporters for helping us care for the great works of the past and build a better tomorrow.

Sincerely,



CHRISTOPHER OHRSTROM
Chair



JOSHUA DAVID
President & CEO

The Oratorio del Partal at the Alhambra in Granada, Spain. Conservation of the ornate Mudéjar-style wooden ceiling, its supporting structure, and the roof of the Oratorio was completed in 2015.

Celebrating 20 Years of the Watch

“The Watch report is not just a tract for the restoration of old things. It is also, perhaps mainly, a report on the state of the world.”

—Herbert Muschamp,
The New York Times,
March 31, 1996

IN 1965, WORLD MONUMENTS FUND came to life in response to the increasing risks—both man-made and natural—facing the great monuments of the world. Fast forward 30 years later to 1995, and we had become a leader in international preservation, having at that point preserved hundreds of sites around the globe. But the task to find at-risk historic sites that urgently needed help was immense, and we needed a way of finding not only world-famous sites, but also the little-known gems hiding in plain sight. With the support of founding sponsor American Express, we created the World Monuments Watch in 1995 to address these needs. The Watch was the first program to call attention to a comprehensive list of the world’s great monuments and cultural sites that are in imminent danger.

Twenty years later, the Watch remains the only worldwide call to action for heritage conservation. Since the inaugural 1996 World Monuments Watch, we have directed attention to the conservation needs of 790 cultural heritage sites around the world. The program has proven that treasured architectural masterpieces, no matter how beloved, can have tremendous conservation challenges. The Watch serves as a catalyst for action, leading to the conservation and safeguarding of heritage sites, better tourism management, and increased community engagement.

If not for the Watch, Rome’s Forum Boarium may have been lost forever. Traditionally thought to have functioned as ancient Rome’s cattle market, the Forum Boarium must have been a bustling hub of traffic in antiquity, and it is no less so today. The Temple of Hercules, one of the oldest extant buildings in Rome, was included on the inaugural Watch in 1996, marking the start of our long-term commitment to Rome’s ancient marketplace. Today, three monuments remain in the Forum Boarium, and with funds from American Express, we have helped to restore the Temple of Hercules, as well as the Temple of Portunus (2006 Watch). The Arch of Janus (2016 Watch) will be restored with support from American Express through a project that will also enhance the visitor experience and offer the public a richer understanding of this important ancient commercial space.



Above: The Arch of Janus.
Left: The Temple of Hercules,
with The Temple of Portunus
under restoration in the
background.





Salvaged elements of the Char Narayan Temple await restoration.

Cultural heritage has seen its share of catastrophes, which continue to accelerate with the impact of global warming, and over the years the Watch has included many sites affected by natural disasters. On April 25, 2015, a major earthquake struck Nepal, causing thousands of human casualties and bringing widespread destruction to buildings and infrastructure. The earthquake's impact on cultural heritage was extensive throughout the Kathmandu Valley, home to hundreds of sacred Buddhist and Hindu sites. We included the Cultural Heritage Sites of Nepal on the 2016 Watch to call attention to the need for sustained international effort in Nepal to rebuild these important sites, in the face of the daunting set of challenges.

With support from American Express, WMF is now working with the Kathmandu Valley Preservation Trust on the reconstruction of the Char Narayan Temple, which completely collapsed in the 2015 earthquake. By rebuilding Char Narayan and including Nepal on the 2016 Watch, we honor the resilience of the Nepalese people while bringing much-needed resources and skills to the challenge of rebuilding.

In recent decades, international trends toward holistic planning for historic sites and inclusive stakeholder participation have advanced the field in positive ways, and long-term management of heritage resources has become more effective and more public-friendly. Capitalizing on this trend, many Watch sites have sought to engage and benefit communities by using heritage conservation as a tool for positive change—by generating cultural tourism revenue and building local capacities.

Supporters of the extraordinary site of Chankillo in Peru took a proactive position regarding its tourism potential. Thought to be the earliest astronomical observatory in the Americas, Chankillo had recently been excavated when it was included on the 2010 Watch. The site was little-known at the time, but it had the potential to become a destination for adventure travelers. All too familiar with the unchecked development that has occurred around Machu Picchu (resulting in its Watch listing as well), Chankillo's custodians sought to embark on an integrative planning process to prevent similar problems in the future. Watch listing helped the site to ensure sustainable stewardship and community benefits in the long term.

“Thanks to the inclusion of Chankillo on the 2010 Watch, we secured funding—from WMF as well as local matching funds in Peru—to execute the beginnings of a conservation and revalorization project. Among the most important results was the inclusion of Chankillo in the Tentative List of World Heritage sites.”

—Ivan Ghezzi,
Director, Proyecto Chankillo, Instituto de
Investigaciones Arqueológicas IDARQ

Chankillo



Along the Swahili coast of East Africa, the islands of Kilwa Kisiwani and Songo Mnara are home to a rich array of significant historic sites. The standing ruins of Kilwa Kisiwani represent a slice through East African history, from the high point of the Swahili civilization, through its decline under Portuguese control, to annexation by the Omani Empire based in Zanzibar. Structures survive from all of these periods, making Kilwa Kisiwani one of the foremost built-heritage sites in East Africa. The islands' ruins were in an advanced state of decay by the late twentieth century, and were included on the UNESCO List of World Heritage in Danger. We included Kilwa Fort on the World Monuments Watch in 1996 and collectively listed Kilwa's historic sites again in 2008. Watch listing resulted in not only a number of conservation projects, but new training programs for local craftspeople and expanded cultural tourism. As a result, the World Heritage Committee removed the ruins of Kilwa Kisiwani from the UNESCO List of World Heritage in Danger in 2014, citing important progress in the management and safeguarding of the site.

Over the years, an increasing number of modernist structures have been included on the Watch. The first modern site listed on the Watch (1996) was Constantin Brancusi's *Endless Column* sculptures in Romania, honoring the soldiers who defended Târgu-Jiu against German forces during World War I. Poor maintenance during the Communist era had taken a toll on these icons, but Watch listing led to a partnership between WMF, the Romanian government, and the World Bank that financed the preservation of the ensemble's three sculptures and revitalized the landscape that had once connected them.

The fort at Kilwa Kisiwani



Brancusi's *Endless Column*





Shukhov Tower

More recently, the 2016 Watch includes Shukhov Tower, an emblem of the creative genius of an entire generation of modernist architects in the years that followed the Russian Revolution. Despite its significance as a masterpiece of modern engineering, the tower now faces an uncertain future. With Watch listing, WMF joins a movement in Moscow that aims to save the tower and other Russian modernist icons, and we are hoping for an outcome similar to the saving of Brancusi's sculptures.

The story of Strawberry Hill's restoration and revival epitomizes the power of the Watch. As the first Gothic Revival structure in Europe, Strawberry Hill seamlessly blended landscape design, architecture, and decorative arts to forge a new direction in eighteenth-century design and culture. The grounds and buildings—with their uniquely designed interiors, featuring magnificent details such as papier-mâché flourishes that could be mistaken for stone or wood—were the visionary project of writer Horace Walpole, the youngest son of Britain's first prime minister. But insufficient maintenance and incompatible new uses brought on significant deterioration throughout Strawberry Hill, leading to Watch listing in 2004.

Following its inclusion on the Watch, Strawberry Hill enjoyed a new wave of attention, generating much-needed funding that enabled repairs and restoration work to be completed in 2010, when the house was reopened to the public to much fanfare.

The vital work of the World Monuments Watch is far from over. Each new list brings new challenges. With support from donors like you and partners worldwide, we are ensuring that our most treasured monuments—sites that speak of the human aspiration and achievement that unite us all—are preserved for future generations.



Stained glass at Strawberry Hill

“When Strawberry Hill was included on the 2004 Watch, the plight of this great place suddenly came to the forefront in the press. A sense of urgency was instilled and a solution found: a new viable organization to take responsibility for the place and new substantive funding.”

—Kevin Rogers,
Architectural Historian



PALAZZO FARNESE, ROME

A Baroque Masterpiece Shines Again

AFTER A COMPREHENSIVE RESTORATION, the Carracci Gallery in the Palazzo Farnese, the home of the French embassy in Rome, was opened to the public in September 2015. The vaulted ceiling—painted between 1597 and 1608 by Annibale Carracci, his brother Agostino, and their pupils—is one of the greatest spaces from the Renaissance surviving in the Italian capital. The monumental fresco cycle of mythological subjects greatly influenced both canvas and fresco painting in Rome during the seventeenth century.



The restoration was conducted in partnership with the Italian and French governments, and was made possible by the Fondation de l'Orangerie and its donors, the Robert W. Wilson Challenge to Conserve our Heritage, and supporters like you around the world. Because of your generosity, this masterpiece is now accessible to the public through dedicated visiting hours.

Reviving Lost Arts

SINCE THE VERY BEGINNING of our efforts 50 years ago, World Monuments Fund has made training programs an integral part of many of our projects at a range of sites and places across the globe. We believe that reviving lost arts and teaching modern methods through craft training programs is essential to the future of these sites and to preservation as a whole.

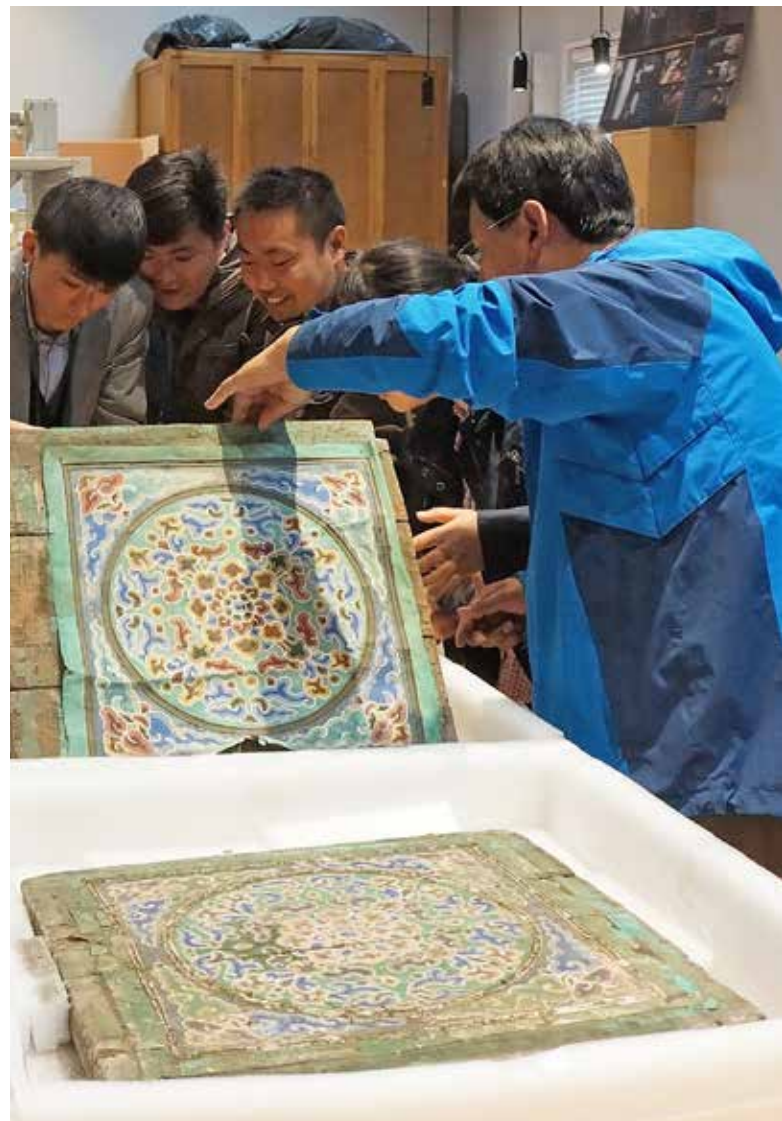
China's Secret Garden

Untouched for nearly 100 years, the Qianlong Garden—created in 1776 for the Emperor's retirement inside Beijing's Forbidden City—was crafted sparing no expense by the most skilled artisans in all of China.

The very materials and techniques that make the sanctuary spectacular became the greatest challenges to its restoration—techniques like inner-skin bamboo carving, where bamboo stalks are softened and turned into sheets of paper, then placed over a mold to create landscapes that decorate the interiors. By 2002, when we began our partnership with the Palace Museum, the Qianlong Garden was in a vulnerable state of disrepair.



It became clear that an educational component would be central to the preservation of the Qianlong Garden—a craft training program that builds on China's long-standing master/apprenticeship system, strengthened with modern scientific approaches and techniques. The resulting initiative that World Monuments Fund helped to establish with the Palace Museum has now catapulted the site into an international forum for conservators, educators, and institutions worldwide, and has set the model for preserving other renowned heritage sites in China.



Clockwise from top: View of Qianlong Garden complex from above; CRAFT students and Chinese conservators from 22 museums and institutes located in China participate in an intensive training session organized by WMF in concert with the Palace Museum and China's State Administration of Cultural Heritage; CRAFT students clean a panel decorated with black lacquer and mother-of-pearl; CRAFT students clean a panel in the Pavilion of Purification and Appreciation (Xishangting).



Workers repair the roof and walls of Beta Gabriel Rafael.



Rock-hewn Churches of Ethiopia

We began working in Lalibela, Ethiopia, in the 1960s, as one of our very first projects. The construction of these majestic churches is attributed to King Lalibela (approximately 1181–1221), of the Zagwe dynasty. In 2007, we entered into a partnership with UNESCO's World Heritage Centre to address the conservation and long-term maintenance needs of the religious complex so that it can be enjoyed by visitors who come from around the world.

We recently completed preservation work at Beta Gabriel Rafael, one of the 11 churches cut from the living rock approximately 800 years ago, with the assistance of the Ethiopian Authority for Research and Conservation of Cultural Heritage, and funding from the U.S. Department of State's Ambassadors Fund for Cultural Preservation. We preserved the crumbling stone on the exterior walls of the church, and added a new waterproof layer on the roof to improve drainage.

Training was a key component of the project. Demonstrating our commitment to empowering community stewardship, a core group of craftspeople based in Lalibela was employed to work closely with our conservation specialists to learn how to maintain, monitor, and conserve the site. Our goal was to create a sustainable framework for preservation at Lalibela—with skilled craftspeople and appropriate preservation techniques—that ensures that the site is preserved into the future.

A Modern Treasure in Pennsylvania

The necessity of training in lost arts is not limited to places built long ago. Modern sites face some of the same struggles and can benefit from similar programs. Between 1960 and 1975, George Nakashima (American, 1905–1990) built his studio, house, and workshop in his distinct style—mixing modern influences with Japanese craft traditions. Perhaps most famous for his furniture, Nakashima's property in New Hope, Pennsylvania, is a significant part of his legacy.

With the help of the Friends of Heritage Preservation, we began a program under a master craftsman to train two apprentices in the maintenance and conservation of the Nakashima buildings. While significantly smaller in scale than our work at the Qianlong Garden, the impact on the trainees will be no less important. Crafts training programs not only help protect the site, but provide unique skill sets and on-site training needed to succeed in the growing conservation field.

Training programs will continue to be crucial components of our work as we move into our next 50 years, ensuring that these sites are well protected for generations to come.

Below: Apprentices learn woodworking and preservation at the Nakashima home/studio.
Left: Interior of the Nakashima Reception House.





Left: The WMF team documents Ishtar Gate.
Bottom: Workers stabilize the Lion of Babylon.

BABYLON, IRAQ

Protecting Our Shared Cultural Heritage in Times of War and Peace

2015 WILL BE REMEMBERED for the devastating destruction of irreplaceable cultural heritage sites in Syria, Iraq, and Yemen. The losses in places like Palmyra and Nimrud, to name a few, have made a wider public aware, more than ever before, of the fragility of our heritage.

During periods of instability, we work actively with our colleagues in these war zones, keeping lines of communication open and coordinating assistance where we can. We offer advice when needed, as well as training programs—in places such as Erbil, Iraq—for conservation professionals, so that when it is safe to go back to their homeland they can do the work that is needed the most. Because of your support, World Monuments Fund is at the ready to collaborate with local and international colleagues on the challenges of managing, protecting, and conserving cultural heritage sites.

We were ready in 2007, when we began a collaboration with Iraq's State Board of Antiquities and Heritage (SBAH) at the ancient city of Babylon, Iraq's most famous archaeological site. Our work has involved careful documentation, analysis of past reconstructions, biodiversity surveys, land-use mapping, and conservation of key structures.

Most recently, we helped to restore the Lion of Babylon, a statue that was at risk of collapse. Considered Iraq's national icon, the lion is now stabilized and measures have been put in place to reduce vandalism to the statue. At several other sites, such as Ishtar Temple and the inner city walls of Babylon, we—along with our SBAH partners—have teamed up to prevent collapse until conservation work can be undertaken.

In 2016, we will start large-scale conservation at the Ishtar Gate, the 2,600-year-old main entrance to King Nebuchadnezzar II's ancient capital. By supporting this work and our partnership with SBAH, our contributors are helping us to protect, preserve, and maintain one of the world's richest repositories of cultural heritage and archaeological remains.





ANGKOR ARCHAEOLOGICAL PARK, CAMBODIA

The WMF Family at ANGKOR

MORE THAN TWO MILLION PEOPLE visited the extraordinary temples of Angkor Archaeological Park in 2015. This popular tourist destination is also home to approximately 100,000 people, some of whom work at our ongoing projects at Phnom Bakheng—Angkor’s oldest temple and the place where tourists flock to admire the view at sunset—and Preah Khan, a twelfth-century Buddhist monastic complex that is one of the most significant sites erected during the ancient Khmer empire.

In 1989, we were among the first international organizations to be invited into Cambodia following the Khmer Rouge genocide to survey Angkor and evaluate the damage the site had suffered after 20 years of civil strife and isolation. We soon discovered that the temples were relatively unaffected by the upheavals that shook Cambodia, but the subsequent abandonment of the site left it in a state of neglect. Among the estimated 1.8 million Cambodians to die during the Khmer Rouge period were those with training and experience in operating Angkor Archaeological Park. Without them, the site fell into disrepair.

During that first field mission, the Cambodian government urged us to organize a pilot project to address some of the challenges facing preservationists at Angkor, and so we began work at Preah Khan in 1991. We used this site as a conservation classroom to teach a new generation of experts in preservation.

In our 27 years working in Cambodia, we have encouraged the training of young Khmer architects, engineers, conservators, and archaeologists, and the employment of a local work force has been a

The seldom-visited west gopura of Preah Khan.



“Women can do everything because they don’t just have two arms...they have eight like Vishnu!”

—Cheam Phally

Senior Architect for our program at Angkor, Cheam has been with us since 1991. She is a trailblazer in the field of cultural heritage preservation.

hallmark of our efforts. We employ 120 Cambodians full-time at Angkor, where work at this treasured archaeological site is also an investment in the economic and social strength of the surrounding community, as most of those working with WMF live in villages within the boundaries of the archaeological park.

These artisans, along with local governmental authorities, are our partners in restoring and protecting this ancient site. The commitment of the staff to this project has been crucial to our progress.

With the support of donors like you, our dedicated colleagues have worked hard to restore their treasured cultural heritage. They’ve restored 30 of Preah Khan’s 72 garudas—statues of mighty bird-like creatures that guard the temple. WMF-trained Khmer experts, in collaboration with APSARA National Authority, conducted the conservation of the temple of Ta Som. With our colleagues, we were able to create a visitor center at Preah Khan, which gives guests an engaging, comprehensive introduction to the site. And so much more.

We are currently in the midst of a conservation program at Phnom Bakheng, helping to make it a sustainable tourist destination so that it can continue to be a cultural and economic benefit to the community. We’d like to introduce you to some of our extraordinary and dedicated colleagues who are helping to carry out the work at this ancient temple.



“I can now say my life was always connecting, touching, and linking with Angkor. Even though I worked in other fields, I finally came back to work with the temples!” —Keo Vathana

Keo joined our team in 2007 as accountant and administrator. Among her duties, she helps her colleagues understand labor laws and insurance, and is in charge of submitting official communications to APSARA Authority.



“As I’m Cambodian and I work here, I feel it is my duty to maintain our heritage and keep it alive for the next generations.” —Rin Sen

With us since 2009, Rin is a welder who specializes in waterproofing of the temples. He also holds the memory of old Khmer traditions, conducting traditional ceremonies at the commencement and conclusion of projects.



“We have to remember that these monuments belong to our ancestors, so we have to take care of them.” —Mou Var

Mou is one of our first employees, having joined us in the early 1990s. After having worked at Angkor Wat and Preah Khan, Mou is now the Site Manager of the Phnom Bakheng Conservation Project, coordinating a workforce of about 100 people.



“By working in this field, I feel proud that people recognize me for what I am doing to take care of the ancient buildings.”

—Soth Sou

Soth, with us since 2009, has distinguished himself for his understanding of the reassembling process. He was recently promoted to Team Leader at Phnom Bakheng.



“My father worked for the French restoring the temples, so I learned by looking at him. When I work here, I am following what he was doing.” —Mak Siev

Mak joined the team in 2000. He is now Site Superintendent in charge of the work area at the south side and southeast corner of Phnom Bakheng.

THE MUGHAL GARDENS OF AGRA

An Earthly Paradise

THE TAJ MAHAL is one of the world's truly iconic monuments. The stunning mausoleum, made of ivory-white marble, is one of India's national symbols and a UNESCO World Heritage Site. In 1996, it was included on the inaugural World Monuments Watch to draw attention to the need for ongoing maintenance, tourist management, improved security, and an updated long-term management plan. The impact of the Watch was soon felt in December of 1996—a Supreme Court ruling emphasized the need for pollution control in Agra, citing the Watch as evidence that the site needed greater protection.

Our involvement at the Taj Mahal included condition surveys and a Geographical Information System pilot project, which was beneficial to the Archaeological Survey of India (ASI) for management and planning purposes. Now, we are working with ASI on a visionary project to restore the Mughal Gardens of Agra. These gardens may not be as well known to travelers as the Taj Mahal, but they represent an extraordinary ensemble of Mughal heritage and provide recreational spaces along the riverfront in a bustling urban environment.

During the reign of the Mughal Emperor Shah Jahan, the riverfront city of Agra was often described as a city of

gardens. Historic references and paintings of the period, refer to rectangular walled gardens, modeled after the Persian concept of earthly paradise, which lined the Yamuna River on either side. Planned as retreats from the hot and dusty climate of Agra, there once were 40 Mughal Gardens—oases that gave the emperors and nobility much-needed respite from the oppressive heat. Today, only four gardens survive in varying states of conservation, all having been significantly changed over time.

Our collaboration with ASI addresses the needs of two of the surviving gardens located across the river from the majestic Taj Mahal—the Tomb Garden of I'timad-ud-Daulah and Mehtab Bagh, both considered heritage sites of national importance and protected by ASI. Restoration will offer residents and visitors new opportunities to understand the beauty of these riverfront gardens and to appreciate the extraordinary views of the Taj Mahal. Increasing tourism opportunities to I'timad-ud-Daulah and Mehtab Bagh also offers benefits to the local communities adjacent to these Mughal monuments. Creating a tourism circuit that emphasizes the gardens will ease some of the crowding at the Taj Mahal by providing intriguing options for discovering new places of great importance in Agra.





“For me each heritage building has an intrinsic character. It is as if hundreds of years’ worth of stories have been packed into the building, giving it a life of its own. It is unraveling these stories that make heritage conservation so rewarding.”

—Annabel Lopez, Project Management Consultant,
Mughal Riverfront Gardens of Agra

Opposite: Joshua David and Annabel Lopez visit the Agra Gardens. Above: View of the gardens of Mehtab Bagh, with the Taj Mahal in the background.



IN MEMORIAM

Ellsworth Kelly

IN 2015 we mourned the loss of legendary artist and longtime WMF supporter Ellsworth Kelly, who passed away in December at the age of 92.

One of America's preeminent contemporary artists and a longtime champion of heritage conservation, Mr. Kelly's generous support of World Monuments Fund training programs for craftspeople and emerging professionals exemplified his commitment to future generations, ensuring the continuation of the skills that are vital for heritage preservation. He also made conservation projects possible at World Monuments Fund sites around the globe, including Mughal gardens adjacent to the Taj Mahal in Agra, India, Taos Pueblo in New Mexico, and—closer to home—Mount Lebanon Shaker Village in New York.

In addition to supporting WMF sites and programs, he donated significant works of art to the Friends of Art and Preservation at Embassies.

Mr. Kelly's legacy lives on through the Bonnie Burnham Fellowship in Historic Preservation, which was endowed in 2015 with a leadership gift of \$500,000 from Jack Shear and the Ellsworth Kelly Foundation. Established to honor Bonnie Burnham's career as president of World Monuments Fund from 1985 to 2015, the post-graduate fellowship will give selected fellows an important opportunity to work hand-in-hand with preservation professionals while addressing critical issues in the heritage sector. Through the fellowship, Mr. Kelly's support of heritage conservation and the future of the field will have an important impact for generations to come.

2015 Destinations

EACH YEAR, World Monuments Fund supporters join specially designed trips built around private visits to WMF sites, and see firsthand the cultural heritage conservation they are making possible. In 2015 we were honored to share remarkable heritage sites across the globe with our supporters, and to thank them at special 50th anniversary celebrations at some of the world's most unforgettable places.



We began in March with a journey through Spain's culturally rich Andalucia region. Participants enjoyed behind-the-scenes tours of current WMF projects at Santa Paula Monastery in Seville, Medina al Zahra in Cordoba, and the Alhambra in Granada.



Our 2015 travel program concluded in China in the fall, a journey that took us from Shanghai, through Yunnan Province, to Dunhuang caves and the Silk Road—the western gateway between China, Arabia, and the classical civilizations of the west. The trip culminated in Beijing and the Forbidden City, the extraordinary location of World Monuments Fund's ongoing restoration of the Qianlong Garden.



In June, we traveled to Rome to explore the Eternal City's many layers of architecture and history, and celebrated the completion of a comprehensive restoration in the iconic Carracci Gallery in the Palazzo Farnese. A very special celebration was hosted by the French ambassador in Italy, Mrs. Catherine Colonna, and World Monuments Fund. Thanks to a generous gift from Sydney Houghton Weinberg, the evening included a performance by renowned early-music ensemble Les Arts Florissants, conducted by William Christie.

Thank You to our Supporters

WORLD MONUMENTS FUND'S WORK to conserve the most meaningful heritage sites in the world is made possible by an extraordinary community of supporters who create positive impacts at treasured sites in cities, towns, and small communities around the globe. With deep appreciation, we recognize and thank the generous contributors and members

listed on the following pages who gave gifts of \$500 or more between January 1, 2015 and December 31, 2015. We also gratefully acknowledge nearly 1,000 supporters who made contributions up to \$500 in 2015, providing essential support for the conservation of the world's cultural legacy. Thank you for your investment in our shared cultural heritage.

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Clockwise from above: Monika A. McLennan and Jack Shear at the 2015 Hadrian Gala; Bonnie Burnham and Roberto Hernández Ramírez; Lorna B. Goodman and John J. Kerr, Jr., Esq.



Clockwise from left: Nanda and Vijay Anand with William Dalrymple, Christopher Ohrstrom, and Peter Kimmelman at the inaugural Anand Family Lecture; Miguel Maldonado, Lauren Cawse, Laura Carrera, Danielle Martin, and Kevin Leciejewski at the 2015 Hadrian Gala After Party; Heather H. Lenkin at the Carracci Gallery completion celebration.



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 B. & J. Lloyd Family Charitable Trust
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Clockwise from above: Joan Hardy Clark and Irene Moscahlaidis; Brook Berlind; Elizabeth and Jean-Marie Eveillard; Peter and Stella Sichel with Sydney Houghton Weinberg.



Left: David B. Ford with Fernanda M. Kellogg and Kirk Henckels.
Below: Richard Brown, Ira Galtman, Jocelyn Seidenfeld, and Timothy McClimon from American Express.



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Dorinda J. Oliver
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Mr. Pavana Tiriveedhi
Mr. Jared Vermeil and
Mr. Ragnar Von Schiber
Ms. Nina Wainwright
Wilderness Travel
Ms. Quincy Wolfensperger
Ms. Jennifer Wright
Ms. Andrea Zorrilla
Anonymous (3)

*Deceased

Here's to 50 years!

THE GRAND BALLROOM of Cipriani 42nd Street was filled with approximately 350 guests to celebrate **World Monuments Fund's 50th Anniversary** and to honor two remarkable women for their accomplishments and leadership on behalf of heritage preservation.

Her Majesty Queen Sofía received the Hadrian Award in recognition of her generous and tireless efforts to promote awareness and understanding of the cultural heritage of Spain and for motivating others to action through her ongoing support and advocacy of Spanish patrimony. **Her Excellency Shaikha Mai bint Mohammed Al Khalifa of Bahrain**, the President of the Bahrain Authority for Culture and Antiquities, received the Watch Award in recognition of the singular role she has played in the preservation and protection of culture and heritage in Bahrain.

Thanks to your generous support, the event, along with the Hadrian Gala After Party—hosted by the Moai Circle held at The Lambs Club Bar at The Chatwal Hotel—raised \$995,000 for our important work protecting and preserving our shared cultural heritage.



WMF Chair Christopher Ohrstrom, H.E. Shaikha Mai bint Mohammed Al Khalifa of Bahrain, H.M. Queen Sofía, and President Emerita Bonnie Burnham.

The grand ballroom of Cipriani 42nd Street



Thank You to our Event Contributors

WE ARE IMMENSELY GRATEFUL to the many contributors who have made an important difference for the world's cultural heritage by participating in World Monuments Fund events in 2015. In particular, we thank American Express for its special 50th anniversary contribution—part of an extraordinary

commitment to heritage conservation that has been transformative for historic sites. From the Hadrian Gala to our 50th anniversary celebration at Rome's Palazzo Farnese, every event contribution has helped to enable a brighter future for heritage sites and the communities that treasure them.

\$100,000+

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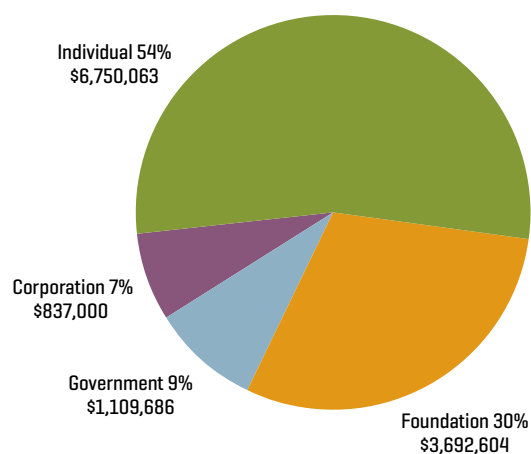
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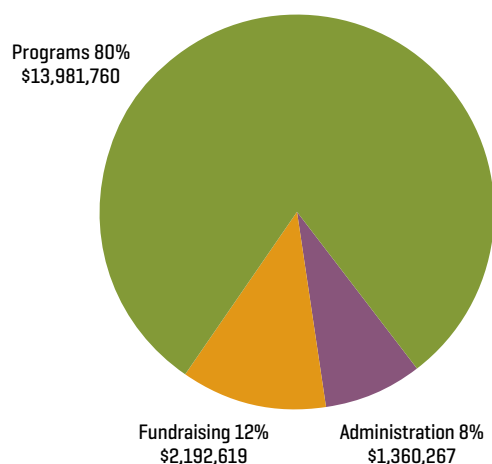
We make every effort to ensure the completeness and accuracy of these lists. In the event of errors, omissions or other questions, please contact the Development Department at 646-424-9594.

2015 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, 2015, consolidated financial statements, which contain an unqualified opinion. The complete, audited 2015 financial statements for World Monuments Fund can be obtained online at wmf.org

Condensed Statement of Financial Position *as of June 30, 2015*

Assets

Cash and cash equivalents	\$3,978,694
Temporary investments	4,198,240
Accounts receivable	170,561
Prepaid expenses	126,532
Current portion of contributions receivable, net	9,713,666
Total current assets	18,187,693

Long-term investments at fair value	32,008,962
Contributions receivable net of current portion	6,529,133
Property and equipment, net	638,777
Security deposits	313,127
Total Assets	\$57,677,692

Liabilities and Net Assets

Accounts payable and other	\$856,040
Accrued expenses	390,523
Deferred rent	137,738
Total Liabilities	1,384,301

Net Assets

Unrestricted	\$565,232
Unrestricted board-designated endowment	2,785,858
Total unrestricted net assets	3,351,090
Temporarily restricted	25,605,282
Permanently restricted	27,337,019
Total net assets	56,293,391

Total liabilities and net assets	\$57,677,692
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Condensed Statement of Activities *Year ended June 30, 2015*

Support and Revenue

Contributions	\$12,389,353
Earned income and other revenue	1,081,556
Total support and revenue	\$13,470,909

Expenses

Programs

Conservation projects	\$10,726,613
Education and public outreach projects	3,255,147
Total program expenses	\$13,981,760

Supporting services

General and administrative	\$1,360,267
Fundraising	2,192,619
Total supporting expenses	\$3,552,886

Total expenses	\$17,534,646
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Results from operations	\$(4,063,737)
Investment return, net	(1,055,958)
Foreign currency translation gain(loss) on consolidation	(264,280)
Canceled grant	(177,899)
Change in net assets	\$(5,561,874)

Net assets, beginning of year	\$61,855,265
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Net assets, end of year	\$56,293,391
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Opposite: The Cloister of St. Trophime in Arles, France, an important medieval treasure where a multi-year restoration project was concluded in 2015.



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Opposite: Shwedagon Pagoda, located in Yangon, Myanmar, where World Monuments Fund and the Yangon Heritage Trust hosted an international forum on sustainable development in January 2015.





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