Foundations and major donors can take on pressing challenges that have defied government and business solutions. But being effective in this work is uniquely challenging.

To make every dollar count, foundations and major donors need to continually assess their performance, learn from data and exemplars, and adapt their practices in ways that are consistent with effectiveness.

That’s where CEP comes in.

**CEP’S MISSION**

Founded in 2001, CEP is a nonprofit organization with a mission to provide data, feedback, programs, and insights to help individual and institutional donors improve their effectiveness. We do this work because we believe effective donors, working collaboratively and thoughtfully, can profoundly contribute to creating a better and more just world.

**More Information**

For more information on CEP’s work, including its research, assessments, advisory services, and programming, visit [www.cep.org](http://www.cep.org).
June 2022

Dear Colleague,

If there is one word that applies to 2021, it might be “enduring.” For too many, the tragedy and hardship brought on by the pandemic has been enduring. Simultaneously, the campaign to address systemic racism in the U.S. has endured in the public forum, thanks to the tenacity of those speaking out for and leading racial equity and justice movements. Together, we have all endured a pandemic that has wrought suffering on a scale few of us could have imagined just two years ago.

The word is apt for philanthropy, too. While it is early yet, vital and unprecedented changes that many foundations made in response to both the pandemic and urgent calls for racial equity since early 2020 have, thus far, endured. That is a good sign.

Throughout 2021, we at the Center for Effective Philanthropy (CEP) watched these changes in philanthropic practice — from increased flexibility in grantmaking and reduced burdens on grantees to a greater focus on racial equity — persist with anxious hope. When CEP released a report at the end of the year examining whether these shifts truly represented lasting change, the research team titled the report with a question mark; no one can predict whether changes in philanthropic practice will truly endure, but the research says that so far, they have.

With one eye on this progress, and another on the future, staff at CEP across our research, programming, and assessment and advisory services teams have sought to maintain the pace of change, encouraging funders to listen to those closest to the problem, ease unnecessary burdens by doing away with outmoded ways of working, and reach out to communities historically overlooked by philanthropic dollars. Simultaneously, our YouthTruth initiative has been on the frontlines of uplifting student voice in a time when it has perhaps never been so crucial to understand what students are experiencing right now.

This year’s Annual Report provides insight into how CEP has continued to support those searching for more effective solutions to philanthropy’s most challenging and pressing problems, how we have sought to shine a light both on exemplary practices and on the urgent wrongs that must be addressed, and how we have collectively held an enduring hope for a better, more effective philanthropic sector.

Only time will tell whether the changes that have been made in the last two years will last. We hope they do — and will do all we can to ensure it.

Yours sincerely,

TIFFANY COOPER GUEYE
Board Chair, CEP
COO, Blue Meridian Partners, Inc.

PHIL BUCHANAN
President, CEP
philb@cep.org
Since early 2020, CEP has documented the myriad ways foundations in the U.S. have responded to the urgent needs raised by the pandemic as well as the calls for systemic change arising from a renewed movement for racial equity. Many foundations shifted the way they practice grantmaking, placing greater trust in grantees, removing burdens, and increasing their focus on advancing racial equity.

For many in the sector, however, questions about whether these changes would last — and indeed just how deep these changes went or who they reached — were paramount. As 2021 saw a deepened crisis, felt especially by communities already marginalized, underfunded, and most impacted by the pandemic, the need for philanthropy to continue to operate in ‘crisis response’ mode was clear. But in year two of these new ways of practicing grantmaking — much of which included shifts long-called for in the sector — what were foundation and nonprofit leaders’ attitudes toward the future? Would these changes in foundation funding last? Which communities were feeling the effects of these changes — and who was being overlooked?

These questions drove CEP’s research in 2021, the results of which indicated more change was happening in philanthropy since early 2020 than in the two decades prior to the pandemic, but also that certain communities continued to be overlooked. These findings are shared in phase two of Foundations Respond to Crisis as well as a vital pair of reports examining the lack of foundation support for Asian American and Pacific Islander and Native American nonprofit leaders and communities. We sincerely hope and believe this research has contributed valuably to the vital conversation happening in this moment of transformation for philanthropy.

— Ellie Buteau, Vice President, Research

Persevering Through Crisis: The State of Nonprofits

In a follow-up to our 2020 report, Funder Support During the COVID-19 Pandemic, in which we surveyed members of CEP’s Grantee Voice panel about how they were faring, CEP conducted a follow-up national survey of nonprofits. The resultant data shed light on how the COVID-19 pandemic has impacted nonprofits, how funders have stepped up, and how foundations have been more flexible, responsive, and communicative with grantees — but less so with grantee organizations led by women or serving certain communities of color.
Foundations Respond to Crisis: Lasting Change?
Following the onset of the COVID-19 pandemic, funders responded by shifting resources and practices in profound ways to support grantees and meet urgent needs. These actions included making changes to application and reporting processes, providing more unrestricted giving, and increasing focus on racial equity in their work. However, the question on everyone’s mind was: Would these changes last? In the spring of 2021, we surveyed foundation and nonprofit leaders to gather data on the changes that had been made, their impact, and leaders’ plans for the future. This report reveals that foundation leaders say the plan to sustain many of the changes they’ve made since early 2020 in the future.

Overlooked (Part One): Foundation Support for Asian American and Pacific Islander Leaders and Communities and Overlooked (Part Two): Foundation Support for Native American Leaders and Communities

In two parallel reports, CEP shares data collected across four research studies in the last two years, revealing concerning trends for Asian American and Pacific Islander (AAPI) and Native American communities that we do not see for leaders and communities of other races/ethnicities. Namely, leaders from these communities report less positive experiences with foundation funders and, secondly, despite the challenges facing these communities, foundations continue to overlook them.

The findings of these reports are not news; in fact, AAPI and Native American organizations like Asian Americans/Pacific Islanders in Philanthropy (AAPIP), Native Americans in Philanthropy (NAP), and others have long pointed to a lack of foundation support for their communities and have called on philanthropy to do better. In addition to reporting out data on these findings, these reports offer resources as well as personal experiences and advice from AAPI and Native American nonprofit leaders for funders looking to increase their support to these communities.
CEP’s assessments and advisory services provide actionable insights and benchmarking on foundation clients’ work with — and influence on — key stakeholders. Over the past several years, hundreds of funders of every type and size have commissioned CEP’s assessments — including the Grantee and Applicant Perception Report, Donor Perception Report, and Staff Perception Report — to make the best choices about how to use their resources to create impact.

### Growth and Momentum for Listening in a Moment of Change

For the Assessment and Advisory Services team, 2020 was characterized by rapid efforts to adjust our approaches where needed to be responsive to stark changes in our sector related to the pandemic and a national reckoning on racial justice. 2021, by contrast, was a year of remarkable momentum for the team, building on those changes. We were excited to see the desire for authentic listening grow as funders sought feedback and a deeper understanding of grantee and applicant needs during a year that brought continued challenge.

We also saw an expansion in our efforts to help funders collect, visualize, and use demographic data about their stakeholders. As many foundations have implemented meaningful changes in their equity work, we know that to ensure that change is effective, inclusive, and sustainable, it must be guided by an understanding of who is being served — and who is not. We are excited to continue to expand our work in this area in collaboration with many others across the sector.

The team also increased work with funders outside of the U.S., as we carried out new engagements in Europe, Australia, and Africa and expanded our work with intermediary funders, from local arts councils to global development funders. These intermediary organizations used the GPR to hear from partners and reflect on their distinct role in the philanthropic space as both grantees and grantmakers.

While this momentum has led to rapid expansion in both volume and type of work, we have also continued to refine the questions we ask, within as well as the analysis we apply to our grantee, applicant, donor, and staff surveys. In particular, we continue to focus our efforts on helping funders reflect on their practices related to diversity, racial equity, inclusion, and trust-based philanthropy.

We are heartened by the way that many funders have responded to the challenges of the last two years — and anxious to see those positive changes become lasting reality. The momentum the Assessment and Advisory Services team has seen is testament to a desire within philanthropy to listen, make sustainable change, and create impact with an eye toward justice. We intend to do our utmost to help funders turn that intention to listen into meaningful action.

— Kevin Bolduc, Vice President, Assessment and Advisory Services
YouthTruth harnesses student and stakeholder feedback to help school leaders and education funders make decisions that lead to better outcomes for students. Through validated survey instruments for students, family, and staff, as well as tailored advisory services, YouthTruth partners with schools, districts, states, and education funders to enhance learning for all students.

**Schools and Students Continue to Navigate Shifting Ground**

The pandemic disrupted students’ lives and learning in unprecedented ways in 2020 and early 2021 as school systems made the shift to virtual learning. During the fall of 2021 students faced another daunting change: the return to in-person learning. In a fraught and highly politicized environment, students navigated the challenges of coming back to school amidst often vitriolic debates surrounding COVID policies.

YouthTruth continued to partner with schools and districts to help them understand how to make their schools safe and welcoming learning environments. We also released three additional reports in our *Students Weigh In* series as well as a case study highlighting feedback gathered from 30,000 students, family, and staff members across ten districts in Sonoma County.

These reports as well as our survey work with school systems, participation in conferences, workshops, and other events, and contributions to education media have helped educators and funders alike navigate this incredibly difficult time. As the YouthTruth team grows, we will continue to listen to and uplift student voice to ensure that their perspectives are centered as we move forward together.

– Jen Vorse Wilka, Executive Director, YouthTruth

**Continuing and Expanding Students Weigh In**

Throughout the year, we released three aggregate data reports. *Part II, Part III, and Spotlight on Belonging & Peer Relationships* of our *Students Weigh In* series, provide firsthand data on the student experience during school closures throughout the pandemic, as well as comparative data collected prior to the
COVID-19 outbreak. The reports, which provide insight into student experiences and share students’ own perspectives, have been featured in education and mainstream media as well as cited by the U.S. Department of Education Office for Civil Rights.

**School System Partnerships: Harnessing Perception Data to Accelerate Improvements**

In 2021, YouthTruth surveyed 368,285 students and 130,912 family and staff members and partnered with 141 school systems nationally. All partners received expert coaching throughout their engagement, and three quarters also pursued YouthTruth’s additional professional learning and advisory services to deepen their understanding of the data to position student and adult leaders to act on the insights gathered.

**Regional Student Voice Initiatives Draw to a Close**

Our Bay Area and Ohio Student Voice Initiatives drew to a close in 2021, having engaged nine foundations and 40 local education agencies to explore the value of student perception data for both philanthropy and school systems.

**Staying Connected Virtually**

Throughout the year, YouthTruth staff presented at regional and national conferences including the AASA National Conference on Education, the California Department of Education Equity Summit, the Deeper Learning Conference, and the California School Board Association Conference. Staff also had speaking engagements with CASEL, Grantmakers for Thriving Youth, the Gates Foundation, and Grantmakers for Education.

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2021 YOUTHTRUTH FUNDERS
CEP’s programming and external relations team embraced opportunities that virtual connection offered for thinking about our work in new ways. Our goal was to provide the sector with engaging, provocative, and practical programs to help funders meet the moment with their giving.

**Finding New Ways to Connect in 2021**

We celebrated our 20th anniversary, holding three Virtual Learning Sessions in place of our biennial in-person conference. We also recorded, produced, and released a second season of the *Giving Done Right* podcast, featuring 11 guests over 10 episodes. On the CEP blog, we hosted vital conversations and perspectives on the state of philanthropy, nonprofits, and society at large. To name a few, McKnight Foundation VP of Programs Kara Inae Carlisle found cause for optimism amidst conflict, Crystal Hayling and Angie Chen of the Libra Foundation expounded the importance of funding front-line climate activism, and CEP President Phil Buchanan called on philanthropy and nonprofits to come together to address the concerning trend of declining giving rates.

Through our work, we sought to lift up effective practices, to help funders — both at the foundation and individual level — find the right tools to maximize their impact, and to create space for ongoing, vital conversations in philanthropy.

— Grace Nicolette, Vice President, Programming and External Relations

**20th Anniversary Virtual Learning Sessions**

As the pandemic continued to take in-person gatherings off the table, CEP hosted three remarkable virtual events to honor CEP’s 20th anniversary, including our most well-attended event ever, with more than 1,000 attendees. Featuring exceptional panelists who are experts and thought leaders in their fields as well as performances from three remarkable artists, the event recordings continue to serve as valuable CEP resources.

**Session 1: Taking Stock: Philanthropy’s Role in Supporting Racial Equity**

**Featured Artist:** Micah Bournes, Poet and Musician

**Panelists:** Yolanda Coentro, President and CEO, Institute for Nonprofit Practice, Tricia Raikes, Philanthropist and Principal, Raikes Foundation, Rashad Robinson, President, Color Of Change, Darren Walker, President, Ford Foundation

**Moderator:** Grace Chiang Nicolette, Vice President, Programming and External Relations, Center for Effective Philanthropy
Session 2: Are We Better Off Divided?  Philanthropy’s Role in Moving America Forward  

**Featured Artist and Activist:** Daryl Davis, Musician and Activist  
**Featured Speaker:** Eric Liu, Co-Founder and CEO of Citizen University, Executive Director of the Aspen Institute’s Citizenship and American Identity Program  
**Moderator:** Grant Oliphant, President of the Heinz Endowments  
**Panelists:** Kristen Cambell, Executive Director of PACE, Eric Liu, Co-Founder and CEO of Citizen University, Executive Director of the Aspen Institute’s Citizenship and American Identity Program, Anthony Richardson, Executive Director of the Nord Family Foundation, Caryl Stern, Executive Director of the Walton Family Foundation  

Session 3: Real Change? How a Time of Crisis Has Shifted Philanthropy  

**Welcome:** Phil Buchanan, President, Center for Effective Philanthropy, Grace Nicolette, Vice President, Programming and External Relations, Center for Effective Philanthropy  
**Featured Artist:** Alexandra Huỳnh, 2021 U.S. Youth Poet Laureate  
**Sharing of New CEP Findings by:** Ellie Buteau, Vice President, Research, Center for Effective Philanthropy, Naomi Orensten, Director, Research, Center for Effective Philanthropy  
**Moderator:** Hilary Pennington, Executive Vice President of Programs, Ford Foundation  
**Panelists:** Donna Murray-Brown, President and CEO, Michigan Nonprofit Association, Crystal Hayling, Executive Director, Libra Foundation, Robert Fockler, President, Community Foundation of Greater Memphis, Ellie Buteau, Vice President, Research, Center for Effective Philanthropy  

**Giving Done Right Podcast, Season Two**  
CEP’s podcast, *Giving Done Right*, returned in 2021, hosted by CEP President Phil Buchanan and Vice President, Programming and External Relations, Grace Nicolette. Season two featured a robust lineup of guests, including investor and philanthropist Liesel Pritzker Simmons, former NBA player of Linsanity fame Jeremy Lin and CEO of JLin Marketing Patricia Sun, Indian philanthropist and Giving Pledge signatory Rohini Nilekani, and co-founder and chair of GiveDirectly Paul Niehaus, among others. In its second season *Giving Done Right* became one of the top 2 percent of podcasts in the world by downloads according to the website Listen Notes. The podcast will return for a third season in 2022.
CEP is committed to being a strong organization financially and operationally. We have a diversified revenue stream and grant support from more than 40 funders, including a mix of both general support and project funders. More than half our revenue is derived from fees-for-service, primarily our assessment and advisory services for foundations as well as our YouthTruth survey products. In addition, we maintain a robust Board Designated Reserve Fund.

**Adapting and Growing in a Time of Change**

After adapting quickly in 2020 to significant workplace changes caused by the global pandemic, the finance and operations team continued to build on those adaptations in 2021 to ensure continued support to staff as they worked remotely and to plan for a hybrid model return to the office.

CEP’s financial performance in 2021 was strong, with a surplus of $10.6 million which was largely attributable to a $10 million unrestricted gift from MacKenzie Scott and Dan Jewett. The Board of Directors allocated $2 million of the gift to the Board Designated Reserve Fund and used the rest to establish a Strategic Opportunities Fund that will be used to pursue opportunities to advance CEP’s mission in ways that would otherwise not be feasible.

In addition to strong performance on the contributed revenue front, earned revenue also exceeded budget and grew significantly over the prior year. We anticipate this growth in earned revenue to continue in 2022.

— Rihab Babiker, Vice President, Finance and Operations
### Statement of Financial Position for the year ended December 31, 2021
dollars in thousands

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<th>Unrestricted</th>
<th>Temp Restricted</th>
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### Statement of Activities and Change in Net Assets for the year ended December 31, 2021
dollars in thousands

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<th>Unrestricted</th>
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<td>Grants &amp; Contributions</td>
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<td>Total Operating Revenue &amp; Support</td>
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<td><strong>Net Assets at End of Year</strong></td>
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## 2021 Funders (Foundation Giving by Level of Support)

### $500,000 or More

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<tr>
<td>Robert Wood Johnson Foundation</td>
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<td>Hewlett Foundation</td>
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### $200,000 to $499,999

- Barr Foundation

### $100,000 to $199,999

- Conrad N. Hilton Foundation
- Rockefeller Foundation
- The David and Lucile Packard Foundation
- The Wallace Foundation
- The Walton Family Foundation

### $50,000 to $99,999

- Long Family Foundation
- John D. and Catherine T. MacArthur Foundation
- The Heinz Endowments
- The Leona M. and Harry B. Helmsley Charitable Trust
- The Kresge Foundation
- The Gordon and Betty Moore Foundation
- The Schusterman Family Foundation

### $20,000 to $49,999

- Archstone Foundation
- Blue Shield of California Foundation
- Fidelity Charitable Trustees’ Initiative
- Fidelity Foundation
- Houston Endowment
- Margaret A. Cargill Philanthropies
- Raikes Foundation
- Rockefeller Brothers Fund
- Surdna Foundation
- Wilburforce Foundation
- The Duke Endowment

### Up to $19,999

- California Health Care Foundation
- Colorado Health Foundation
- Columbus Foundation
- Community Foundation of Northeast Alabama
- Delaware Community Foundation
- Doris Duke Charitable Foundation
- Dyson Foundation
- Evelyn and Walter Haas, Jr. Fund
- Richard M. Fairbanks Foundation
- Goldman Sachs Directors Fund
- IMC Chicago Charitable Foundation
- Johnson Scholarship Foundation
- Jacob and Valeria Langeloth Foundation
- Henry Luce Foundation
- Eugene and Agnes E. Meyer Foundation
- M.J. Murdock Charitable Trust
- National Philanthropic Trust
- New Hampshire Charitable Foundation
- Open Impact
- Public Welfare Foundation
- Elmina B. Sewall Foundation
- Sobrato Family Foundation
- The Assisi Foundation of Memphis
- The Community Foundation for Greater New Haven
- The McKnight Foundation
- The Patterson Foundation
- Weingart Foundation

### Individual Contributors

- Michael Bailin
- Paul Beaudet
- Kevin Bolduc
- Phil Buchanan
- David Carrington
- Chia-Whei Nora Chiang
- Yolanda Coentro
- Alyse d’Amico
- Jessica David
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- David Salem
- MacKenzie Scott and Dan Jewett
- James Siegal
- Vince Stehle
- Kelvin Taketa
- Fay Twersky and Jill Blair
- Jen Vorse Wilka
## 2021 Assessment and Advisory Services Subscribers

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Chief Operating Officer
Blue Meridian Partners, Inc.

Paul Beaudet
Executive Director
Wilburforce Foundation

Phil Buchanan, ex officio
President
CEP

Sampriti Ganguli
Senior Advisor
Arabella Advisors

Stephanie Hull
President and CEO
Girls, Inc.

Dick Ober
President and CEO
New Hampshire Charitable Foundation

Hilary Pennington
Executive Vice President for Program
Ford Foundation

Anthony Richardson
President
The George Gund Foundation

Lee Alexander Risby
Director of Effective Philanthropy
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