

Extended to November 16, 2015

Form **990**

**Return of Organization Exempt From Income Tax**

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

**2014**

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Open to Public Inspection

**A** For the 2014 calendar year, or tax year beginning and ending

|   |  |  |  |
|---|--|--|--|
| <b>B</b> Check if applicable<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return/terminated<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | <b>C</b> Name of organization<br><b>The Mangrove Foundation</b>  |  | <b>D</b> Employer identification number<br><b>98-0216844</b> |
|   | Doing business as  |  | <b>E</b> Telephone number<br><b>(441) 295-4896</b>           |
|   | Number and street (or P.O. box if mail is not delivered to street address)   | Room/suite   |  |
|   | City or town, state or province, country, and ZIP or foreign postal code<br><b>Hamilton, Bermuda BERMUDA HM GX</b> |  | <b>G</b> Gross receipts \$ <b>56849839.</b>                  |
| <b>F</b> Name and address of principal officer <b>David Walsh</b>   |  | <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |
| <b>c/o Atlantic Philanthropies, 75 Varick Street</b>  |  | <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No                      |  |
| <b>I</b> Tax-exempt status <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c)( 4 ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527  |  | If "No," attach a list (see instructions)  |  |
| <b>J</b> Website: ▶   |  | <b>H(c)</b> Group exemption number ▶   |  |
| <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶   |  | <b>L</b> Year of formation: <b>1999</b> <b>M</b> State of legal domicile: <b>BD</b>                                      |  |

**Part I Summary**

|  |  |   |
|--|--|---|
| Activities & Governance  | <b>1</b> Briefly describe the organization's mission or most significant activities: <b>The purpose of the Mangrove Foundation is the promotion of social welfare.</b> |   |
|  | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets                        |   |
|  | <b>3</b> Number of voting members of the governing body (Part VI, line 1a)   | <b>3</b> 2  |
|  | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)   | <b>4</b> 2  |
|  | <b>5</b> Total number of individuals employed in calendar year 2014 (Part V, line 2a)  | <b>5</b> 0  |
|  | <b>6</b> Total number of volunteers (estimate if necessary)  | <b>6</b> 0  |
|  | <b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12  | <b>7a</b> 0.  |
| <b>b</b> Net unrelated business taxable income from Form 990-T, line 34              | <b>7b</b> 0.   |   |
| Revenue  | <b>8</b> Contributions and grants (Part VIII, line 1h)   | Prior Year 0. Current Year 0.                               |
|  | <b>9</b> Program service revenue (Part VIII, line 2g)  | 0. 0.   |
|  | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)  | 27540634. 56849839.   |
|  | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)   | 0. 0.   |
|  | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)   | 27540634. 56849839.   |
| Expenses   | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)   | 21568803. 56707923.   |
|  | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)  | 0. 0.   |
|  | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)  | 0. 0.   |
|  | <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)   | 0. 0.   |
|  | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.  |   |
|  | <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)   | 390452. 578596.   |
| <b>18</b> Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25) | 21959255. 57286519.  |   |
| <b>19</b> Revenue less expenses - Subtract line 18 from line 12                      | 5581379. -436680.  |   |
| Net Assets or Fund Balances  | <b>20</b> Total assets (Part X, line 16)   | Beginning of Current Year 229791132. End of Year 192771125. |
|  | <b>21</b> Total liabilities (Part X, line 26)  | 10831778. 25233968.   |
|  | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20   | 218959354. 167537157.                                       |

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**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

|                        |   |                        |      |   |      |
|------------------------|---|------------------------|------|---|------|
| Sign Here              | Signature of officer <i>David Walsh</i>                       | Date <b>11/17/2015</b> |      |   |      |
|                        | <b>David Walsh, President</b><br>Type or print name and title |                        |      |   |      |
| Paid Preparer Use Only | Print/Type preparer's name                                    | Preparer's signature   | Date | Check if self-employed <input type="checkbox"/> | PTIN |
|                        | Firm's name ▶   | Firm's EIN ▶           |      |   |      |
|                        | Firm's address ▶  | Phone no.              |      |   |      |

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

X

1 Briefly describe the organization's mission

The purpose of The Mangrove Foundation is the promotion of social welfare throughout the world, including through grants to nonprofit organizations which promote assistance to the disadvantaged, particularly those that serve children and youth and the ageing, and

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No X

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No X

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code ) (Expenses \$ 11000000. including grants of \$ 11000000.) (Revenue \$ )

Grant to Oakland Unified School District to improve educational and long-term employment outcomes for low-income youth of colour and expand and diversify the health care work force by providing college and career-readiness supports to prepare students for health care careers in Oakland, California.

4b (Code ) (Expenses \$ 9000000. including grants of \$ 9000000.) (Revenue \$ )

Grant to Center on Budget and Policy Priorities to support the launch of a new, in-house institute to develop in-depth, long-term solutions to major policy issues affecting low-income, vulnerable populations and for a leadership development program on fiscal policy.

4c (Code ) (Expenses \$ 7500000. including grants of \$ 7500000.) (Revenue \$ )

Grant to Center for Community Change Action to improve the lives of vulnerable people through a capital grant to enable the Center for Community Change Action to purchase its building, generate ongoing funds for use in advocacy, enable incubation of progressive organisations and provide convening space for key advocacy groups.

4d Other program services (Describe in Schedule O)

(Expenses \$ 29207923. including grants of \$ 29207923.) (Revenue \$ )

4e Total program service expenses 56707923.

**Part IV Checklist of Required Schedules**

|  | Yes | No |
|--|-----|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?<br><i>If "Yes," complete Schedule A</i>  |     | X  |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?   |     | X  |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>  |     | X  |
| 4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>   |     |    |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>   |     | X  |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>  |     | X  |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>  |     | X  |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>   |     | X  |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>            |     | X  |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>   |     | X  |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable  |     |    |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>   |     | X  |
| b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>   | X   |    |
| c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>   |     | X  |
| d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>  |     | X  |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>   |     | X  |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>  |     | X  |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>  |     | X  |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>   | X   |    |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>  |     | X  |
| 14a Did the organization maintain an office, employees, or agents outside of the United States?  | X   |    |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | X   |    |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>   | X   |    |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>   |     | X  |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>   |     | X  |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>   |     | X  |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>   |     | X  |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>   |     | X  |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?   |     |    |

**Part IV Checklist of Required Schedules** (continued)

|   | Yes | No |
|---|-----|----|
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>   | X   |    |
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>   |     | X  |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>  | X   |    |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>                           |     | X  |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?   |     |    |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?  |     |    |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?   |     |    |
| 25a <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>  |     | X  |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>  |     | X  |
| 26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>                                 |     | X  |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> |     | X  |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):  |     |    |
| a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>  |     | X  |
| b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>   |     | X  |
| c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>   | X   |    |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>  |     | X  |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>  |     | X  |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>  |     | X  |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>  |     | X  |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>  |     | X  |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>  | X   |    |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?   |     | X  |
| b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>  |     |    |
| 36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>   |     |    |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>   |     | X  |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?   | X   |    |

**Note.** All Form 990 filers are required to complete Schedule O

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

|     |  | Yes | No |
|-----|--|-----|----|
| 1a  | Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable   |     |    |
| 1b  | Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable  |     |    |
| 1c  | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?   | X   |    |
| 2a  | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return  |     |    |
| 2b  | If at least one is reported on line 2a, did the organization file all required federal employment tax returns?<br><b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)         |     |    |
| 3a  | Did the organization have unrelated business gross income of \$1,000 or more during the year?  |     | X  |
| 3b  | If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O   |     |    |
| 4a  | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | X   |    |
|     | If "Yes," enter the name of the foreign country <b>Bermuda</b>   |     |    |
|     | See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)   |     |    |
| 5a  | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  |     | X  |
| 5b  | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?   |     | X  |
| 5c  | If "Yes," to line 5a or 5b, did the organization file Form 8886-T?   |     |    |
| 6a  | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?                                    |     | X  |
| 6b  | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?  |     |    |
| 7   | <b>Organizations that may receive deductible contributions under section 170(c).</b>   |     |    |
| 7a  | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?  |     |    |
| 7b  | If "Yes," did the organization notify the donor of the value of the goods or services provided?  |     |    |
| 7c  | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?   |     |    |
| 7d  | If "Yes," indicate the number of Forms 8282 filed during the year  |     |    |
| 7e  | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  |     |    |
| 7f  | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   |     |    |
| 7g  | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?   |     |    |
| 7h  | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?   |     |    |
| 8   | <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?   |     |    |
| 9   | <b>Sponsoring organizations maintaining donor advised funds.</b>   |     |    |
| 9a  | Did the sponsoring organization make any taxable distributions under section 4966?   |     |    |
| 9b  | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?  |     |    |
| 10  | <b>Section 501(c)(7) organizations.</b> Enter  |     |    |
| 10a | Initiation fees and capital contributions included on Part VIII, line 12   |     |    |
| 10b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities  |     |    |
| 11  | <b>Section 501(c)(12) organizations.</b> Enter:  |     |    |
| 11a | Gross income from members or shareholders  |     |    |
| 11b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)  |     |    |
| 12a | <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?  |     |    |
| 12b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year  |     |    |
| 13  | <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>  |     |    |
| 13a | Is the organization licensed to issue qualified health plans in more than one state?<br><b>Note.</b> See the instructions for additional information the organization must report on Schedule O.   |     |    |
| 13b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans  |     |    |
| 13c | Enter the amount of reserves on hand   |     |    |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year?   |     | X  |
| 14b | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O  |     |    |

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

|    |  | Yes | No |
|----|--|-----|----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. |     |    |
| 1b | Enter the number of voting members included in line 1a, above, who are independent.  |     |    |
| 2  | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?  |     | X  |
| 3  | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?   |     | X  |
| 4  | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?   |     | X  |
| 5  | Did the organization become aware during the year of a significant diversion of the organization's assets?   |     | X  |
| 6  | Did the organization have members or stockholders?   |     | X  |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?   | X   |    |
| 7b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?  |     | X  |
| 8  | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  |     |    |
| 8a | a The governing body?  | X   |    |
| 8b | b Each committee with authority to act on behalf of the governing body?  | X   |    |
| 9  | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.  |     | X  |

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

|     |  | Yes | No |
|-----|--|-----|----|
| 10a | Did the organization have local chapters, branches, or affiliates?   |     | X  |
| 10b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?   |     |    |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?  |     | X  |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13.   | X   |    |
| 12b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?  | X   |    |
| 12c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.  | X   |    |
| 13  | Did the organization have a written whistleblower policy?  | X   |    |
| 14  | Did the organization have a written document retention and destruction policy?   |     | X  |
| 15  | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?   |     |    |
| 15a | a The organization's CEO, Executive Director, or top management official   |     | X  |
| 15b | b Other officers or key employees of the organization. If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).   |     | X  |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?  |     | X  |
| 16b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? |     |    |

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed **None**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website  Another's website  Upon request  Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records **Mei Wang - 441.294.4963**  
**Sterling House, Wesley Street, Hamilton BERMUDA HM GX**





**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

|   |   | (A)<br>Total revenue                           | (B)<br>Related or<br>exempt function<br>revenue | (C)<br>Unrelated<br>business<br>revenue | (D)<br>Revenue excluded<br>from tax under<br>sections<br>512 - 514 |  |
|---|---|--|---|---|--|--|
| <b>Contributions, Gifts, Grants<br/>and Other Similar Amounts</b> | 1 a Federated campaigns   | 1a   |   |   |  |  |
|   | b Membership dues   | 1b   |   |   |  |  |
|   | c Fundraising events  | 1c   |   |   |  |  |
|   | d Related organizations   | 1d   |   |   |  |  |
|   | e Government grants (contributions)   | 1e   |   |   |  |  |
|   | f All other contributions, gifts, grants, and<br>similar amounts not included above   | 1f   |   |   |  |  |
|   | g Noncash contributions included in lines 1a-1f \$  |  |   |   |  |  |
|   | h <b>Total.</b> Add lines 1a-1f   |  |   |   |  |  |
| <b>Program Service<br/>Revenue</b>                                | <b>Business Code</b>  |  |   |   |  |  |
|   | 2 a   |  |   |   |  |  |
|   | b   |  |   |   |  |  |
|   | c   |  |   |   |  |  |
|   | d   |  |   |   |  |  |
|   | e   |  |   |   |  |  |
|   | f All other program service revenue   |  |   |   |  |  |
| g <b>Total.</b> Add lines 2a-2f                                   |   |  |   |   |  |  |
| <b>Other Revenue</b>  | 3 Investment income (including dividends, interest, and<br>other similar amounts)   |  | 26478768.                                       |   | 26478768.  |  |
|   | 4 Income from investment of tax-exempt bond proceeds  |  |   |   |  |  |
|   | 5 Royalties   |  |   |   |  |  |
|   | 6 a Gross rents   | (i) Real                                       |   |   |  |  |
|   |   | (ii) Personal                                  |   |   |  |  |
|   |   |  |   |   |  |  |
|   | b Less: rental expenses   |  |   |   |  |  |
|   | c Rental income or (loss)   |  |   |   |  |  |
|   | d Net rental income or (loss)   |  |   |   |  |  |
|   | 7 a Gross amount from sales of<br>assets other than inventory   | (i) Securities                                 |   |   |  |  |
|   |   | (ii) Other                                     |   |   |  |  |
|   |   |  |   |   |  |  |
|   | b Less: cost or other basis<br>and sales expenses   |  |   |   |  |  |
|   | c Gain or (loss)  |  |   |   |  |  |
|   | d Net gain or (loss)  |  | 30371071.                                       |   | 30371071.  |  |
|   | 8 a Gross income from fundraising events (not<br>including \$ _____ of<br>contributions reported on line 1c). See<br>Part IV, line 18 | a  |   |   |  |  |
|   |   | b Less: direct expenses                        | b   |   |  |  |
|   |   | c Net income or (loss) from fundraising events |   |   |  |  |
| 9 a Gross income from gaming activities. See<br>Part IV, line 19  | a   |  |   |   |  |  |
|   | b Less: direct expenses   | b  |   |   |  |  |
|   | c Net income or (loss) from gaming activities   |  |   |   |  |  |
| 10 a Gross sales of inventory, less returns<br>and allowances     | a   |  |   |   |  |  |
|   | b Less: cost of goods sold  | b  |   |   |  |  |
|   | c Net income or (loss) from sales of inventory  |  |   |   |  |  |
| <b>Miscellaneous Revenue</b>                                      |   | <b>Business Code</b>                           |   |   |  |  |
| 11 a  |   |  |   |   |  |  |
| b   |   |  |   |   |  |  |
| c   |   |  |   |   |  |  |
| d All other revenue   |   |  |   |   |  |  |
| e <b>Total.</b> Add lines 11a-11d                                 |   |  |   |   |  |  |
| 12 <b>Total revenue.</b> See instructions.                        |   | 56849839.                                      | 0.  | 0.                                      | 56849839.  |  |

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21  | 50160981.             | 50160981.                       |  |                             |
| 2 Grants and other assistance to domestic individuals See Part IV, line 22  |                       |                                 |  |                             |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16   | 6546942.              | 6546942.                        |  |                             |
| 4 Benefits paid to or for members   |                       |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees  |                       |                                 |  |                             |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)   |                       |                                 |  |                             |
| 7 Other salaries and wages  |                       |                                 |  |                             |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)  |                       |                                 |  |                             |
| 9 Other employee benefits   |                       |                                 |  |                             |
| 10 Payroll taxes  |                       |                                 |  |                             |
| 11 Fees for services (non-employees):   |                       |                                 |  |                             |
| a Management  | 1000000.              |                                 | 1000000.                               |                             |
| b Legal   |                       |                                 |  |                             |
| c Accounting  | 7000.                 |                                 | 7000.                                  |                             |
| d Lobbying  |                       |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 17   |                       |                                 |  |                             |
| f Investment management fees  |                       |                                 |  |                             |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)   | -428404.              |                                 | -428404.                               |                             |
| 12 Advertising and promotion  |                       |                                 |  |                             |
| 13 Office expenses  |                       |                                 |  |                             |
| 14 Information technology   |                       |                                 |  |                             |
| 15 Royalties  |                       |                                 |  |                             |
| 16 Occupancy  |                       |                                 |  |                             |
| 17 Travel   |                       |                                 |  |                             |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials   |                       |                                 |  |                             |
| 19 Conferences, conventions, and meetings   |                       |                                 |  |                             |
| 20 Interest   |                       |                                 |  |                             |
| 21 Payments to affiliates   |                       |                                 |  |                             |
| 22 Depreciation, depletion, and amortization  |                       |                                 |  |                             |
| 23 Insurance  |                       |                                 |  |                             |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) |                       |                                 |  |                             |
| a _____   |                       |                                 |  |                             |
| b _____   |                       |                                 |  |                             |
| c _____   |                       |                                 |  |                             |
| d _____   |                       |                                 |  |                             |
| e All other expenses _____  |                       |                                 |  |                             |
| 25 Total functional expenses. Add lines 1 through 24e   | 57286519.             | 56707923.                       | 578596.                                | 0.                          |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.                                     |                       |                                 |  |                             |

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

|                                    |   | (A)<br>Beginning of year |            | (B)<br>End of year |
|------------------------------------|---|--------------------------|------------|--------------------|
| <b>Assets</b>                      | 1   |                          | 1          |                    |
|                                    | 2   | 153721.                  | 2          | 0.                 |
|                                    | 3   |                          | 3          |                    |
|                                    | 4   |                          | 4          |                    |
|                                    | 5   |                          | 5          |                    |
|                                    | 6   |                          | 6          |                    |
|                                    | 7   |                          | 7          |                    |
|                                    | 8   |                          | 8          |                    |
|                                    | 9   |                          | 9          |                    |
|                                    | 10a   |                          |            |                    |
|                                    | b   |                          | 10c        |                    |
|                                    | 11  |                          | 11         |                    |
|                                    | 12  | 229637411.               | 12         | 192771125.         |
|                                    | 13  |                          | 13         |                    |
|                                    | 14  |                          | 14         |                    |
|                                    | 15  |                          | 15         |                    |
| 16                                 | 229791132.  | 16                       | 192771125. |                    |
| <b>Liabilities</b>                 | 17  | 5600.                    | 17         | 0.                 |
|                                    | 18  | 10826178.                | 18         | 25233968.          |
|                                    | 19  |                          | 19         |                    |
|                                    | 20  |                          | 20         |                    |
|                                    | 21  |                          | 21         |                    |
|                                    | 22  |                          | 22         |                    |
|                                    | 23  |                          | 23         |                    |
|                                    | 24  |                          | 24         |                    |
|                                    | 25  |                          | 25         |                    |
|                                    | 26  | 10831778.                | 26         | 25233968.          |
| <b>Net Assets or Fund Balances</b> | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. |                          |            |                    |
|                                    | 27  | 218959354.               | 27         | 167537157.         |
|                                    | 28  |                          | 28         |                    |
|                                    | 29  |                          | 29         |                    |
|                                    | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.                          |                          |            |                    |
|                                    | 30  |                          | 30         |                    |
|                                    | 31  |                          | 31         |                    |
|                                    | 32  |                          | 32         |                    |
|                                    | 33  | 218959354.               | 33         | 167537157.         |
|                                    | 34  | 229791132.               | 34         | 192771125.         |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|    |   |    |            |
|----|---|----|------------|
| 1  | Total revenue (must equal Part VIII, column (A), line 12)   | 1  | 56849839.  |
| 2  | Total expenses (must equal Part IX, column (A), line 25)  | 2  | 57286519.  |
| 3  | Revenue less expenses Subtract line 2 from line 1   | 3  | -436680.   |
| 4  | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))                     | 4  | 218959354. |
| 5  | Net unrealized gains (losses) on investments  | 5  | -33531015. |
| 6  | Donated services and use of facilities  | 6  |            |
| 7  | Investment expenses   | 7  |            |
| 8  | Prior period adjustments  | 8  |            |
| 9  | Other changes in net assets or fund balances (explain in Schedule O)  | 9  | -17454502. |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 167537157. |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

|    |   | Yes | No |
|----|---|-----|----|
| 1  | Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____<br>If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O   |     |    |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant?<br>If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis |     | X  |
| 2b | Were the organization's financial statements audited by an independent accountant?<br>If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                           |     | X  |
| 2c | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?<br>If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.   |     |    |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?  |     | X  |
| 3b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits  |     |    |

Form 990 (2014)

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**  
Open to Public Inspection

Name of the organization **The Mangrove Foundation** Employer identification number **98-0216844**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

|   | (a) Donor advised funds | (b) Funds and other accounts                             |
|---|-------------------------|--|
| 1 Total number at end of year   |                         |  |
| 2 Aggregate value of contributions to (during year)   |                         |  |
| 3 Aggregate value of grants from (during year)  |                         |  |
| 4 Aggregate value at end of year  |                         |  |
| 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  |                         | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? |                         | <input type="checkbox"/> Yes <input type="checkbox"/> No |

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or education)  Preservation of a historically important land area

Protection of natural habitat  Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

|  | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements   | 2a                              |
| b Total acreage restricted by conservation easements   | 2b                              |
| c Number of conservation easements on a certified historic structure included in (a)   | 2c                              |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d                              |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?  Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included in Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included in Form 990, Part VIII, line 1 ▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X ▶ \$ \_\_\_\_\_

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange programs
  - e  Other \_\_\_\_\_

- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table

|    | Amount |
|----|--------|
| 1c |        |
| 1d |        |
| 1e |        |
| 1f |        |

- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10

|  | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance                     |                  |                |                    |                      |                     |
| b Contributions                                  |                  |                |                    |                      |                     |
| c Net investment earnings, gains, and losses     |                  |                |                    |                      |                     |
| d Grants or scholarships                         |                  |                |                    |                      |                     |
| e Other expenditures for facilities and programs |                  |                |                    |                      |                     |
| f Administrative expenses                        |                  |                |                    |                      |                     |
| g End of year balance                            |                  |                |                    |                      |                     |

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a Board designated or quasi-endowment  \_\_\_\_\_ %
  - b Permanent endowment  \_\_\_\_\_ %
  - c Temporarily restricted endowment  \_\_\_\_\_ %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |                             | Yes | No |
|-----------------------------|-----|----|
| (i) unrelated organizations |     |    |
| (ii) related organizations  |     |    |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

- 4 Describe in Part XIII the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10

| Description of property  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land                  |                                      |                                 |                              |                |
| b Buildings              |                                      |                                 |                              |                |
| c Leasehold improvements |                                      |                                 |                              |                |
| d Equipment              |                                      |                                 |                              |                |
| e Other                  |                                      |                                 |                              |                |

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)  0.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b See Form 990, Part X, line 12

| (a) Description of security or category (including name of security)    | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives   |                |  |
| (2) Closely-held equity interests                                       | 192771125.     | End-of-Year Market Value                                 |
| (3) Other   |                |  |
| (A)   |                |  |
| (B)   |                |  |
| (C)   |                |  |
| (D)   |                |  |
| (E)   |                |  |
| (F)   |                |  |
| (G)   |                |  |
| (H)   |                |  |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) | 192771125.     |  |

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c See Form 990, Part X, line 13

| (a) Description of investment   | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|---|----------------|--|
| (1)   |                |  |
| (2)   |                |  |
| (3)   |                |  |
| (4)   |                |  |
| (5)   |                |  |
| (6)   |                |  |
| (7)   |                |  |
| (8)   |                |  |
| (9)   |                |  |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) |                |  |

**Part IX Other Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description   | (b) Book value |
|---|----------------|
| (1)   |                |
| (2)   |                |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) |                |

**Part X Other Liabilities.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

| 1. (a) Description of liability   | (b) Book value |
|---|----------------|
| (1) Federal income taxes  |                |
| (2)   |                |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) |                |

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

|   |   |    |            |            |
|---|---|----|------------|------------|
| 1 | Total revenue, gains, and other support per audited financial statements        |    | 1          | 5864322.   |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12:             |    |            |            |
| a | Net unrealized gains (losses) on investments                                    | 2a | -33531016. |            |
| b | Donated services and use of facilities  | 2b |            |            |
| c | Recoveries of prior year grants   | 2c |            |            |
| d | Other (Describe in Part XIII)   | 2d | -17454501. |            |
| e | Add lines 2a through 2d   | 2e |            | -50985517. |
| 3 | Subtract line 2e from line 1  | 3  |            | 56849839.  |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1:            |    |            |            |
| a | Investment expenses not included on Form 990, Part VIII, line 7b                | 4a |            |            |
| b | Other (Describe in Part XIII)   | 4b |            |            |
| c | Add lines 4a and 4b   | 4c |            | 0.         |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5  |            | 56849839.  |

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

|   |  |    |   |           |
|---|--|----|---|-----------|
| 1 | Total expenses and losses per audited financial statements                       |    | 1 | 57286519. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25:                |    |   |           |
| a | Donated services and use of facilities   | 2a |   |           |
| b | Prior year adjustments   | 2b |   |           |
| c | Other losses   | 2c |   |           |
| d | Other (Describe in Part XIII)  | 2d |   |           |
| e | Add lines 2a through 2d  | 2e |   | 0.        |
| 3 | Subtract line 2e from line 1   | 3  |   | 57286519. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1:               |    |   |           |
| a | Investment expenses not included on Form 990, Part VIII, line 7b                 | 4a |   |           |
| b | Other (Describe in Part XIII.)   | 4b |   |           |
| c | Add lines 4a and 4b  | 4c |   | 0.        |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5  |   | 57286519. |

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4; Part X, line 2, Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b Also complete this part to provide any additional information

**Part XI, Line 2d - Other Adjustments:**

|   |            |
|---|------------|
| Book investment income in excess of tax | 9024266.   |
| Dividend from AFC                       | -26478767. |
| Total to Schedule D, Part XI, Line 2d   | -17454501. |

**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Information about Schedule F (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Open to Public  
Inspection

Name of the organization **The Mangrove Foundation** Employer identification number **98-0216844**

**Part I** General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region** (The following Part I, line 3 table can be duplicated if additional space is needed)

| (a) Region  | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in region | (d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for and investments in region |
|---|-------------------------------------|--|---|--|--|
| Bermuda   | 1                                   | 1  | Independent Audit   |  | 7000.  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
| <b>3 a</b> Sub-total                              | 1                                   | 1  |   |  | 7000.  |
| <b>b</b> Total from continuation sheets to Part I | 0                                   | 0  |   |  | 0.   |
| <b>c</b> Totals (add lines 3a and 3b)             | 1                                   | 1  |   |  | 7000.  |

**Part II** Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region   | (d) Purpose of grant   | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|----------------------------|--|--------------|--|--------------------------|---------------------------------|-----------------------------------|--|---|
|                            |  | Vietnam      | To improve health outcomes for the marginalised population by            | 600000.                  |                                 | 0.                                |  |   |
|                            |  | Bermuda      | To provide core support to this anchor nonprofit agency, for             | 200000.                  |                                 | 0.                                |  |   |
|                            |  | Australia    | To improve evidence-based planning for effective and                     | 100000.                  |                                 | 0.                                |  |   |
|                            |  | Vietnam      | To ensure sustainability of the country's leading institution of public  | 290000.                  |                                 | 0.                                |  |   |
|                            |  | South Africa | To conclude our support to advance the human and socio-economic rights   | 713659.                  |                                 | 0.                                |  |   |
|                            |  | South Africa | To provide core support to this news service that will enable it to hold | 142441.                  |                                 | 0.                                |  |   |
|                            |  |              | Grants deemed "conditional" for Financial Statement Purposes.            | -391594.                 |                                 | 0.                                |  |   |

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities



**Part IV Foreign Forms**

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*  Yes  No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A, do not file with Form 990)*  Yes  No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U S Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)*  Yes  No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)*  Yes  No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)*  Yes  No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)*  Yes  No

Schedule F (Form 990) 2014

**Part V** Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs. expenditures per region), Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information.

**Part I, Line 2:**

We take all reasonable measures to fulfill our responsibilities as a tax exempt social welfare organization. We want to make sure that our funds are used for the intended purposes and do not support illegal activities. Because we appreciate the important work that our grantees do around the world, we strive to fulfill our oversight responsibilities without creating undue burdens for them or being unduly intrusive into their affairs. To ensure the appropriate use of our grant funds and compliance with all laws, the foundation has extensive procedures for making and monitoring grants. These include the following: a pre-grant review, legal review, counter-signed grant letters, site visits, and periodic financial and narrative reports.

**Part II, Column (d):**

Region: Vietnam

(d) Purpose of Grant: To improve health outcomes for the marginalised population by strengthening the capacity of this national Institute to take actions on health inequity and conduct research on equity in health.

Region: Bermuda

(d) Purpose of Grant: To provide core support to this anchor nonprofit agency, for implementation of its agenda to secure policy and service-sector gains that improve the lives of older people as well strengthen Age Concern for the longer term.

Region: Australia

(d) Purpose of Grant: To improve evidence-based planning for effective

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs expenditures per region), Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information

and efficient community health services in Central Viet Nam by establishing a sustainable Institute for Community Health Research at the Hue University of Medicine and Pharmacy, and building community health research capacity for health professionals in five central provinces.

Region: Vietnam

(d) Purpose of Grant: To ensure sustainability of the country's leading institution of public health by improving human resource capacity in teaching, research and operations management in preparation for a campus expansion.

Region: South Africa

(d) Purpose of Grant: To conclude our support to advance the human and socio-economic rights of asylum seekers, refugees and undocumented migrants, by providing core support to key organisations and leveraging additional resources for the future.

Region: South Africa

(d) Purpose of Grant: To provide core support to this news service that will enable it to hold government accountable to citizens by investigating, analysing and reporting authoritatively on public health issues.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**2014**  
Open to Public  
Inspection

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization  
**The Mangrove Foundation**

Employer identification number  
**98-0216844**

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  
 Yes  No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.  
Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name and address of organization or government  | (b) EIN    | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance   |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| Clear Thinking Communications<br>PO Box 4076<br>St. Johnsbury, VT 05819                     |            | For-Profit Company            | 205000.                  | 0.                                |   |  | To synthesize key Atlantic-supported evaluation and research reports in Northern               |
| Grantmakers in Aging<br>2001 Jefferson Davis Highway<br>Arlington, VA 22202                 | 13-4014982 | 501(c)(3)                     | 182750.                  | 0.                                |   |  | To improve older adult economic security/retirement security by increasing                     |
| Center on Budget and Policy Priorities - 820 First Street, NE - Washington, DC 20002        | 52-1234565 | 501(c)(3)                     | 9000000.                 | 0.                                |   |  | To support the launch of a new, in-house institute to develop in-depth, long-term solutions to |
| Clear Thinking Communications<br>PO Box 4076,<br>Vermont, VT 05819                          |            | For-Profit Company            | 200000.                  | 0.                                |   |  | To synthesize key Atlantic-supported evaluation and research reports in Northern               |
| NAACP Legal Defense and Educational Fund - 40 Rector Street, 5th Floor - New York, NY 10006 | 13-1655255 | 501(c)(3)                     | 4600000.                 | 0.                                |   |  | To support data analyses, litigation, policy advocacy, direct representation, technical        |
| NEO Philanthropy<br>45 W 36th St, 6th Floor<br>New York, NY 10018                           | 13-3191113 | 501(c)(3)                     | 3000000.                 | 0.                                |   |  | To eliminate zero tolerance school disciplinary policies by supporting grassroots              |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table  
3 Enter total number of other organizations listed in the line 1 table

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.  
See Part IV for Column (h) descriptions

Schedule I (Form 990) The Mangrove Foundation

| Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.) |            |                               |                          |                                   |   |  |   |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|---|
| (a) Name and address of organization or government  | (b) EIN    | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance  |
| National Economic and Social Rights Initiative - 90 John Street, Suite 308 - New York, NY 10038   | 73-1714118 | 501( c )(3)                   | 893750.                  | 0.                                |   |  | To support strategic planning and coordination across Atlantic s diverse array of school        |
| Regents of the University of California, San Francisco Campus - UC San Francisco - San Francisco, CA 94142-1390                             | 94-6036493 | 501( c )(3)                   | 500000.                  | 0.                                |   |  | To support replication and sustainability of school-based health centres and full service       |
| Youth Development Incorporated 6301 Central Avenue NW Albuquerque, NM 87105   | 85-0246036 | 501( c )(3)                   | 875000.                  | 0.                                |   |  | To expand and sustain full-service community schools and comprehensive school-based health      |
| Community Service Society of New York - 105 East 22nd Street - New York, NY 10010   | 13-5562202 | 501( c )(3)                   | 800000.                  | 0.                                |   |  | To build a sustainable, statewide infrastructure for health insurance coverage for children and |
| National Council of La Raza 1126 16th Street, NW Washington, DC 20036   | 86-0212873 | 501( c )(3)                   | 450000.                  | 0.                                |   |  | To substantially increase the number of Latino children with health insurance coverage by       |
| New Mexico Center on Law and Poverty Inc - 924 Park Avenue SW - Albuquerque, NM 87102   | 85-0437960 | 501( c )(3)                   | 700000.                  | 0.                                |   |  | To build a sustainable, statewide infrastructure for health insurance coverage for children and |
| Florida Community Health Action Information Network - 16887 96TH Ter N - Jupiter, FL 33478  | 11-3799890 | 501( c )(3)                   | 800000.                  | 0.                                |   |  | To build a sustainable, statewide infrastructure for health insurance coverage for children and |
| McClanahan Associates, Inc. Four Penn Center Philadelphia, PA 19103   | 46-0663225 | For-Profit Compa              | 280861.                  | 0.                                |   |  | To assess the costs and benefits of Elev8 in order to promote increased support for             |
| Utilization-Focused Evaluation 740 Mississippi River Blvd South Saint Paul, MN 55116-1029   | 41-1323365 | For-Profit Compa              | 200000.                  | 0.                                |   |  | To conduct an evaluation of the campaign structure, strategy and implementation, and to         |

**The Mangrove Foundation**

Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)

| (a) Name and address of organization or government   | (b) EIN    | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance   |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| Arizona Capital Representation<br>Project - 101 E Pennington Street<br>- Tucson, AZ 85701                                | 86-0624668 | 501(c)(3)                     | 400000.                  | 0.                                |   |  | To reduce death sentences and executions in Arizona through case consulting, direct representation and |
| North Star Planning and Evaluation<br>Consultants, Inc. - 152 West 131st<br>Street, Suite 4 - New York, NY<br>10027      | 454305627  | For-Profit Compa              | 155000.                  | 0.                                |   |  | To strengthen the Economic Security field and enhance the sustainability of grantee                    |
| Mathematica Policy Research, Inc.<br>P.O. Box 2393<br>New Jersey, NJ 08543-2393  |            | For-Profit Compa              | 177149.                  | 0.                                |   |  | To facilitate the articulation and application of lessons from Atlantic s                              |
| Center for Evaluation Innovation<br>(Innovation Network fiscal<br>sponsor) - 1625 K Street, NW -<br>Washington, DC 20006 | 52-1807655 | 501(c)(3)                     | 1350000.                 | 0.                                |   |  | To facilitate the articulation and application of lessons from Atlantic s diverse                      |
| Zero to Three<br>4401 Ford Avenue, Suite 300<br>Alexandria, VA 22302   | 52-1105189 | 501(c)(3)                     | 600000.                  | 0.                                |   |  | To build a sustainable text messaging platform in KidWell states to connect mothers and                |
| The W. Haywood Burns Institute<br>180 Howard St. Suite 320<br>San Francisco, CA 94105                                    | 81-0594086 | 501(c)(3)                     | 250000.                  | 0.                                |   |  | To reduce racial disparities in school discipline by adapting risk assessment protocols                |
| Open Society Institute - Baltimore<br>201 North Charles Street<br>Baltimore, MD 21201                                    | 13-7029285 | 501(c)(3)                     | 250000.                  | 0.                                |   |  | To advance implementation of positive discipline reform in Maryland through training and               |
| Chapin Hall Center for Children at<br>The University of Chicago -<br>University of Chicago - Chicago,<br>IL 60637        | 36-2167012 | 501(c)(3)                     | 425000.                  | 0.                                |   |  | To support the assessment of school-based health centre use and academic achievement within Elev8      |
| Oakland Unified School District<br>Superintendents' Office<br>Oakland, CA 94606  |            | Government Agenc              | 11000000.                | 0.                                |   |  | To improve educational and long-term employment outcomes for low-income youth of colour and            |

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government   | (b) EIN    | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance   |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| Center to Advance Palliative Care<br>55 West 125th Street, Suite 1302<br>New York, NY 10027        | 13-6171197 | 501(c)(3)                     | 1000000.                 | 0.                                |   |  | To increase the global palliative care workforce through the development of an online education      |
| Center for Community Change Action<br>1536 U Street NW<br>Washington, DC 20009                     | 27-0061100 | 501(c)(4)                     | 7500000.                 | 0.                                |   |  | To improve the lives of vulnerable people through a capital grant to enable the Center for Community |
| United States Cancer Pain Relief<br>Committee - 6907 University Ave,<br>#312 - Middleton, WI 53562 | 39-1573802 | 501(c)(3)                     | 1030000.                 | 0.                                |   |  | To implement the World Health Organization's resolution to strengthen palliative care as a           |
| National Public Education Support<br>Fund - 1825 K Street NW, Suite 400<br>- Washington, DC 20006  | 26-3015634 | 501(c)(3)                     | 300000.                  | 0.                                |   |  | To improve educational outcomes for low-income children and youth of colour by developing a          |
| Magnum Cultural Foundation<br>PO Box 300<br>New York, NY 10276                                     | 45-0573269 | 501(c)(3)                     | 330000.                  | 0.                                |   |  | To share the scope and impact of Atlantic's investments in capital projects, by developing a         |
| National Coalition to Abolish the<br>Death Penalty - 1620 L Street -<br>Washington, DC 20036       | 23-2290483 | 501(c)(3)                     | 175000.                  | 0.                                |   |  | To coordinate the implementation of the Abolition 2025 Campaign strategy through the                 |
| Upworthy<br>230 West 41st Street<br>New York, NY 10036   | 45-3999782 | For-Profit Compa              | 300000.                  | 0.                                |   |  | To drive awareness and movement around several issues by creating strategic content                  |
| Miscellaneous grantees   |            |                               | -575000.                 | 0.                                |   |  | Grants deemed "conditional" for Financial Statement Purposes.  |

**Part III** Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance. |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---|
|                                 |                          |                          |                                   |   |   |
|                                 |                          |                          |                                   |   |   |
|                                 |                          |                          |                                   |   |   |
|                                 |                          |                          |                                   |   |   |
|                                 |                          |                          |                                   |   |   |

**Part IV** Supplemental Information. Provide the information required in Part I, line 2, Part II, column (b), and any other additional information.

**Part I, Line 2:**  
 We take all reasonable measures to fulfill our responsibilities as a tax exempt charitable organization. We want to make sure that our funds are used for the intended charitable purposes and do not support illegal activities. Because we appreciate the important work that our grantees do around the world, we strive to fulfill our oversight responsibilities without creating undue burdens for them or being unduly intrusive into their affairs. To ensure the appropriate use of our grant funds and compliance with U.S. laws, the foundation has extensive procedures for

**Part IV** Supplemental Information

making and monitoring grants. These include the following: a pre-grant review, legal review, counter-signed grant letters, site visits, and periodic financial and narrative reports.

Part II, line 1, Column (h):

Name of Organization or Government: Clear Thinking Communications

(h) Purpose of Grant or Assistance: To synthesise key Atlantic-supported evaluation and research reports in Northern Ireland and the Republic of Ireland by producing accessible summaries for dissemination to target audiences.

Name of Organization or Government: Grantmakers in Aging

(h) Purpose of Grant or Assistance: To improve older adult economic security/retirement security by increasing the visibility of the issues and engaging and educating philanthropy, national ageing organisations and the general public.

Name of Organization or Government:

Center on Budget and Policy Priorities

(h) Purpose of Grant or Assistance: To support the launch of a new, in-house institute to develop in-depth, long-term solutions to major policy issues affecting low-income, vulnerable populations and for a leadership development program on fiscal policy.

Name of Organization or Government: Clear Thinking Communications

(h) Purpose of Grant or Assistance: To synthesise key Atlantic-supported evaluation and research reports in Northern Ireland/Republic of Ireland by producing accessible summaries that are ready for dissemination to

**Part IV** Supplemental Information

target audiences.

Name of Organization or Government:

NAACP Legal Defense and Educational Fund

(h) Purpose of Grant or Assistance: To support data analyses, litigation, policy advocacy, direct representation, technical assistance, coordination and donor engagement to promote local, state and national school discipline policy reform.

Name of Organization or Government: NEO Philanthropy

(h) Purpose of Grant or Assistance: To eliminate zero tolerance school disciplinary policies by supporting grassroots advocacy through the Just and Fair Schools Fund.

Name of Organization or Government:

National Economic and Social Rights Initiative

(h) Purpose of Grant or Assistance: To support strategic planning and coordination across Atlantic s diverse array of school discipline grantees, including grassroots organising groups and legal advocates as well as professional educator and judicial organisations.

Name of Organization or Government:

Regents of the University of California, San Francisco Campus

(h) Purpose of Grant or Assistance: To support replication and sustainability of school-based health centres and full service community schools by documenting and disseminating lessons about improving the quality of health care and developing financing options.

**Part IV** Supplemental Information

Name of Organization or Government: Youth Development Incorporated

(h) Purpose of Grant or Assistance: To expand and sustain full-service community schools and comprehensive school-based health centres by participating in local and national evaluation, disseminating lessons learned, and utilising evaluation findings to engage policymakers, practitioners and the general public.

Name of Organization or Government: Community Service Society of New York

(h) Purpose of Grant or Assistance: To build a sustainable, statewide infrastructure for health insurance coverage for children and youth in New York.

Name of Organization or Government: National Council of La Raza

(h) Purpose of Grant or Assistance: To substantially increase the number of Latino children with health insurance coverage by promoting Medicaid expansion and new coverage options in selected states, supporting CHIP reauthorisation and improving communications to Latino communities about available options.

Name of Organization or Government:

New Mexico Center on Law and Poverty Inc

(h) Purpose of Grant or Assistance: "To build a sustainable, statewide infrastructure for health insurance coverage for children and youth in New Mexico.

Name of Organization or Government:

Florida Community Health Action Information Network

(h) Purpose of Grant or Assistance: To build a sustainable, statewide

**Part IV** Supplemental Information

infrastructure for health insurance coverage for children and youth in Florida.

Name of Organization or Government: McClanahan Associates, Inc.

(h) Purpose of Grant or Assistance: To assess the costs and benefits of Elev8 in order to promote increased support for comprehensive community schools reform.

Name of Organization or Government: Utilization-Focused Evaluation

(h) Purpose of Grant or Assistance: To conduct an evaluation of the campaign structure, strategy and implementation, and to produce case studies on the successful repeal campaigns.

Name of Organization or Government:

Arizona Capital Representation Project

(h) Purpose of Grant or Assistance: To reduce death sentences and executions in Arizona through case consulting, direct representation and training.

Name of Organization or Government:

North Star Planning and Evaluation Consultants, Inc.

(h) Purpose of Grant or Assistance: To strengthen the Economic Security field and enhance the sustainability of grantee efforts by concluding with a cluster evaluation of the Ageing's Economic Security portfolio describing goals, strategy and investments, assessing impact, and extracting lessons and legacy effects.

Name of Organization or Government: Mathematica Policy Research, Inc.

Part IV Supplemental Information

(h) Purpose of Grant or Assistance: To facilitate the articulation and application of lessons from Atlantic s KidsWell-National League of Cities grant to other national reform efforts by evaluating the implementation and outcomes of the municipality-focused competitive regrant model for enrolling children and families.

Name of Organization or Government:

Center for Evaluation Innovation (Innovation Network fiscal sponsor)

(h) Purpose of Grant or Assistance: To facilitate the articulation and application of lessons from Atlantic s diverse U.S. advocacy grantmaking by evaluating and disseminating cross-initiative findings on strategic litigation, (c)(4) grants, capacity building, collaborative funding and other strategies.

Name of Organization or Government: Zero to Three

(h) Purpose of Grant or Assistance: "To build a sustainable text messaging platform in KidsWell states to connect mothers and children to health insurance coverage and to increase enrolment.

Name of Organization or Government: The W. Haywood Burns Institute

(h) Purpose of Grant or Assistance: To reduce racial disparities in school discipline by adapting risk assessment protocols and procedures used in juvenile justice systems to the school setting.

Name of Organization or Government: Open Society Institute - Baltimore

(h) Purpose of Grant or Assistance: To advance implementation of positive discipline reform in Maryland through training and technical assistance to districts across the state.

**Part IV Supplemental Information**

Name of Organization or Government:

Chapin Hall Center for Children at The University of Chicago

(h) Purpose of Grant or Assistance: To support the assessment of school-based health centre use and academic achievement within Elev8 full-service community schools and to inform practitioners, advocates and policy makers by using a variety of dissemination channels.

Name of Organization or Government: Oakland Unified School District

(h) Purpose of Grant or Assistance: To improve educational and long-term employment outcomes for low-income youth of colour and expand and diversify the health care work force by providing college and career-readiness supports to prepare students for health care careers in Oakland, Califor

Name of Organization or Government: Center to Advance Palliative Care

(h) Purpose of Grant or Assistance: To increase the global palliative care workforce through the development of an online education platform and e-learning curriculum.

Name of Organization or Government: Center for Community Change Action

(h) Purpose of Grant or Assistance: To improve the lives of vulnerable people through a capital grant to enable the Center for Community Change Action to purchase its building, generate ongoing funds for use in advocacy, enable incubation of progressive organisations and provide convening

Name of Organization or Government:

**Part IV** Supplemental Information

## United States Cancer Pain Relief Committee

(h) Purpose of Grant or Assistance: To implement the World Health Organization's resolution to strengthen palliative care as a component of comprehensive care throughout the life course, calling on all national member states to integrate palliative care and pain relief into their health systems.

## Name of Organization or Government:

## National Public Education Support Fund

(h) Purpose of Grant or Assistance: To improve educational outcomes for low-income children and youth of colour by developing a hub that mobilises influential grantee organisations to advance an integrated approach to community schools, school discipline reform and school-based health clinics.

## Name of Organization or Government: Magnum Cultural Foundation

(h) Purpose of Grant or Assistance: To share the scope and impact of Atlantic's investments in capital projects, by developing a book and complementary compendium, provisionally titled 'Building Change: The Capital Investments of The Atlantic Philanthropies', which compiles, through photos and written narrative, the entirety of these investments through the Founding Chairman and our programmes.

## Name of Organization or Government:

## National Coalition to Abolish the Death Penalty

(h) Purpose of Grant or Assistance: To coordinate the implementation of the Abolition 2025 Campaign strategy through the National Coalition to Abolish the Death Penalty's affiliate network.

**Part IV** Supplemental Information

Name of Organization or Government: Upworthy

(h) Purpose of Grant or Assistance: To drive awareness and movement around several issues by creating strategic content designed to get issues to the top of the social newsfeed.

Multiple horizontal lines for supplemental information.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Open to Public Inspection

Name of the organization

**The Mangrove Foundation**

Employer identification number

**98-0216844**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

|           | Yes | No |
|-----------|-----|----|
| <b>1b</b> |     |    |
| <b>2</b>  |     |    |
| <b>4a</b> |     | X  |
| <b>4b</b> | X   |    |
| <b>4c</b> |     | X  |
| <b>5a</b> |     | X  |
| <b>5b</b> |     | X  |
| <b>6a</b> |     | X  |
| <b>6b</b> |     | X  |
| <b>7</b>  |     | X  |
| <b>8</b>  |     | X  |
| <b>9</b>  |     |    |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2014



**Part III** Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

**Part I, Line 4b:**

David Walsh - participation in non-qualified deferred compensation plan - \$28,500.

Cynthia Richards - participation in non-qualified deferred compensation plan - \$15,780.





SCHEDULE O  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

2014

Open to Public  
Inspection

Name of the organization

The Mangrove Foundation

Employer identification number  
98-0216844

Form 990, Part III, Line 1, Description of Organization Mission:

(continued) those which promote human rights and reconciliation. The Mangrove Foundation works in conjunction with the other nonprofit organizations that comprise The Atlantic Philanthropies.

Form 990, Part III, Line 4d, Other Program Services:

Grants to promote social welfare throughout the world.

Expenses \$ 29207923. including grants of \$ 29207923. Revenue \$ 0.

Form 990, Part VI, Section A, line 7a:

The company has 3 members who elect the directors of the organization.

Form 990, Part VI, Section B, line 11:

The t

Form 990, Part VI, Section B, line 11:

The tax return is prepared by an accountant and is reviewed by the President. Significant issues are discussed with the board.

Form 990, Part VI, Section B, Line 12c:

Any potential conflict of interest which could result in a direct or indirect financial or personal benefit to a member, director, officer or key employee must be disclosed in good faith or known to the Board of Directors or committee authorizing a contract or other transaction. The interested individual may participate in the information-gathering stage of the Board of Director's or committee's discussion but will retire from the room in

|  |   |
|--|---|
| Name of the organization<br><b>The Mangrove Foundation</b> | Employer identification number<br><b>98-0216844</b> |
|--|---|

which the Board of Directors or a committee thereof is meeting and will not participate in the final deliberation or decision regarding such contract of other transation. Such interested individual may not vote on such contract or other transaction. Compliance is updated and re-certified by each officer and director annually.

Form 990, Part VI, Section C, Line 19:

upon request

Form 990, Part XI, line 9, Changes in Net Assets:

|                                  |            |
|----------------------------------|------------|
| Taxable income in excess of book | -17454502. |
|----------------------------------|------------|





**Part V Transactions With Related Organizations** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

|  | Yes | No |
|--|-----|----|
| <b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity |     | X  |
| <b>b</b> Gift, grant, or capital contribution to related organization(s)                                 |     | X  |
| <b>c</b> Gift, grant, or capital contribution from related organization(s)                               |     | X  |
| <b>d</b> Loans or loan guarantees to or for related organization(s)                                      |     | X  |
| <b>e</b> Loans or loan guarantees by related organization(s)   |     | X  |
| <b>f</b> Dividends from related organization(s)  | X   |    |
| <b>g</b> Sale of assets to related organization(s)   |     | X  |
| <b>h</b> Purchase of assets from related organization(s)   |     | X  |
| <b>i</b> Exchange of assets with related organization(s)   |     | X  |
| <b>j</b> Lease of facilities, equipment, or other assets to related organization(s)                      |     | X  |
| <b>k</b> Lease of facilities, equipment, or other assets from related organization(s)                    |     | X  |
| <b>l</b> Performance of services or membership or fundraising solicitations for related organization(s)  |     | X  |
| <b>m</b> Performance of services or membership or fundraising solicitations by related organization(s)   | X   |    |
| <b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)   |     | X  |
| <b>o</b> Sharing of paid employees with related organization(s)  |     | X  |
| <b>p</b> Reimbursement paid to related organization(s) for expenses                                      |     | X  |
| <b>q</b> Reimbursement paid by related organization(s) for expenses                                      |     | X  |
| <b>r</b> Other transfer of cash or property to related organization(s)                                   |     | X  |
| <b>s</b> Other transfer of cash or property from related organization(s)                                 |     | X  |

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

|            | (a)<br>Name of related organization    | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|------------|--|-------------------------------|------------------------|--|
| <b>(1)</b> | The Atlantic Philanthropies (USA), Inc | L                             | 1000000                | Based on Activity                            |
| <b>(2)</b> |  |                               |                        |  |
| <b>(3)</b> |  |                               |                        |  |
| <b>(4)</b> |  |                               |                        |  |
| <b>(5)</b> |  |                               |                        |  |
| <b>(6)</b> |  |                               |                        |  |



