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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2011**For calendar year 2011 or tax year beginning , and ending**

Name of foundation New Covenant Foundation, Inc		A Employer identification number 20-1986617
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd	Room/suite 123	B Telephone number (see instructions) (800) 839-1754
City or town, state, and ZIP code Wilmington DE 19809-1377		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,913,834	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

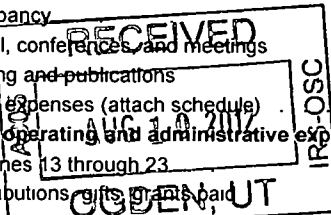
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,127	2,127		
	4 Dividends and interest from securities	26,988	26,988		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	163,675			
	b Gross sales price for all assets on line 6a	2,092,078			
	7 Capital gain net income (from Part IV, line 2)		163,675		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	192,790	192,790			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	20,000			20,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	31,247	31,247		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,894	5		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	21,080			21,080
	22 Printing and publications	15			15
	23 Other expenses (attach schedule)	38,364	7		38,357
	24 Total operating and administrative expenses. Add lines 13 through 23	114,600	31,259		79,452
	25 Contributions, gifts, grants paid	246,158			246,158
26 Total expenses and disbursements. Add lines 24 and 25	360,758	31,259		325,610	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-167,968				
b Net investment income (if negative, enter -0-)		161,531			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	761,361	1,092,455	1,092,455			
	3 Accounts receivable						
	Less: allowance for doubtful accounts						
	4 Pledges receivable						
	Less: allowance for doubtful accounts						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7 Other notes and loans receivable (attach schedule)						
	Less: allowance for doubtful accounts						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10 a Investments—U S and state government obligations (attach schedule)	100,000					
	b Investments—corporate stock (attach schedule)	1,990,229	1,197,517	1,324,799			
	c Investments—corporate bonds (attach schedule)	206,350	600,000	496,580			
	11 Investments—land, buildings, and equipment basis						
Less: accumulated depreciation (attach schedule)							
12 Investments—mortgage loans							
13 Investments—other (attach schedule)							
14 Land, buildings, and equipment basis							
Less: accumulated depreciation (attach schedule)							
15 Other assets (describe)							
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,057,940	2,889,972	2,913,834				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe)						
23 Total liabilities (add lines 17 through 22)	0	0					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>						
	27 Capital stock, trust principal, or current funds						
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
	29 Retained earnings, accumulated income, endowment, or other funds	3,057,940	2,889,972				
	30 Total net assets or fund balances (see instructions)	3,057,940	2,889,972				
	31 Total liabilities and net assets/fund balances (see instructions)	3,057,940	2,889,972				

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,057,940
2 Enter amount from Part I, line 27a	2	-167,968
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	2,889,972
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,889,972

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly-traded Securities				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 2,092,078		1,928,403	163,675	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			163,675	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7		2	163,675	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	292,550	3,143,352	0.093069
2009	159,634	3,132,395	0.050962
2008	161,837	4,364,387	0.037081
2007	267,901	3,466,621	0.077280
2006	187,985	2,023,166	0.092916
2 Total of line 1, column (d)			2 0.351308
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.070262
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,092,030
5 Multiply line 4 by line 3			5 217,252
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,615
7 Add lines 5 and 6			7 218,867
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 325,610

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,615	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	1,615	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,615	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,261		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	2,261		
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	646		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 646 Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ Foundation Source Telephone no ▶ (800) 839-1754 Located at ▶ 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 ▶ 19809-1377			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

	5b	N/A
	6b	X
	7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
.....		
.....		
.....		
.....		
.....		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 Capacity Building in Western Africa

Provide guidance, support and professional oversight of organizations and programs that are and have been funded by the New Covenant Foundation, Inc. in Western Africa

31,403

2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,469,064
b	Average of monthly cash balances	1b	670,053
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	3,139,117
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,139,117
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	47,087
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,092,030
6	Minimum investment return. Enter 5% of line 5	6	154,602

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	154,602
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,615
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,615
3	Distributable amount before adjustments Subtract line 2c from line 1	3	152,987
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	152,987
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	152,987

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	325,610
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	325,610
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,615
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	323,995

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				152,987
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	17,545			
b From 2007	102,172			
c From 2008	0			
d From 2009	3,314			
e From 2010	140,238			
f Total of lines 3a through e	263,269			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 325,610				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				152,987
e Remaining amount distributed out of corpus	172,623			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	435,892			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	17,545			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	418,347			
10 Analysis of line 9.				
a Excess from 2007	102,172			
b Excess from 2008	0			
c Excess from 2009	3,314			
d Excess from 2010	140,238			
e Excess from 2011	172,623			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
BOARD OF GLOBAL MINISTRIES 475 RIVERSIDE DR 1419 NEW YORK NY 10115		N/A	509(a)(1)	Pa Loko Church Construc & Developmt Project in W Africa	25,000
CHRIST CHURCH 70 MANSION ST COXSACKIE NY 12051		N/A	509(a)(1)	General & Unrestricted	300
FLORIS UNITED METHODIST CHURCH 13600 FRYING PAN RD HERNDON VA 20171		N/A	509(a)(1)	New Building	100,000
FLORIS UNITED METHODIST CHURCH 13600 FRYING PAN RD HERNDON VA 20171		N/A	509(a)(1)	Wesleyan Internship Program	30,000
GLOBAL VOLUNTEER NETWORK FOUNDATION PO BOX 602 BELLEFONTAINE OH 43311		N/A	509(a)(1)	Global Volunteer Network Foundation	2,500
HELPING CHILDREN WORLDWIDE INC 13525 DULLES TECHNOLOGY DR HERNDON VA 20171		N/A	509(a)(1)	General & Unrestricted	1,000
HELPING CHILDREN WORLDWIDE INC 13525 DULLES TECHNOLOGY DR HERNDON VA 20171		N/A	509(a)(1)	African Programs, Child Rescue Centre	11,000
HELPING CHILDREN WORLDWIDE INC 13525 DULLES TECHNOLOGY DR HERNDON VA 20171		N/A	509(a)(1)	Mercy Hospital in Sierra Leone, West Africa	1,000
HELPING CHILDREN WORLDWIDE INC 13525 DULLES TECHNOLOGY DR HERNDON VA 20171		N/A	509(a)(1)	Bringing in New children into the Child Rescue Centre	10,000
OSTERVILLE UNITED METHODIST CHURCH 57 POND ST OSTERVILLE MA 02655		N/A	509(a)(1)	General & Unrestricted	1,433
OSTERVILLE UNITED METHODIST CHURCH 57 POND ST OSTERVILLE MA 02655		N/A	509(a)(1)	Osterville Outreach Initiatives and Pastor's Discretionary Fund	7,500
Total See Attached Statement				► 3a	246,158
b <i>Approved for future payment</i>					
Total				► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	2,127	
4	Dividends and interest from securities			14	26,988	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	163,675	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)		0		192,790	0
13	Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)				13 192,790	192,790

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Form 990-PF, Part I, Line 16c - Other Professional Fees

		TOTAL:		31,247	31,247	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose		
1	Investment Management Services	31,247	31,247	0	0		
2							
3							
4							
5							
6							
7							
8							
9							
10							

Form 990-PF, Part I, Line 18 - Taxes

TOTAL:		3,894	5	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Estimated Tax for 2011	2,200	0	0	0
2	Foreign Tax Paid	5	5	0	0
3	IRS Excise Tax Payment with 1st ext 2010 990-PF	1,689	0	0	0
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 23 - Other Expenses

TOTAL:					38,364	7	0	38,357
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Administrative Fees	21,944	0	0	21,944			
2	Bank Charges	7	7	0	0			
3	Communication Expenses - DCA in Western Africa	4,160	0	0	4,160			
4	State or Local Filing Fees	35	0	0	35			
5	Trip Expenses - DCA in Western Africa	12,200	0	0	12,200			
6	Postage	18	0	0	18			
7								
8								
9								
10								

Form 990-PF, Part II, Line 10b - Investments - Corporate Stock

TOTAL:				1,197,517	1,324,799
	Description	Shares	Book Value End of Year	FMV End of Year	
1	ALTRIA GROUP INC (MO)	1,550	30,880	45,958	
2	BLACKROCK GLOBAL ALLOC I (MALOX)	5,803	104,879	105,847	
3	CAPPED LEVERAGED INDEX RETURN NOTES 08/31/12 (06052K554)	8,500	85,000	100,895	
4	COCA-COLA CO (KO)	475	32,221	33,236	
5	DANAHER CORP (DHR)	900	36,024	42,336	
6	DU PONT DE NEMOURS (DD)	471	20,204	21,562	
7	ELI LILLY & CO (LLY)	400	15,522	16,624	
8	ENDO PHARMACEUTICALS HOLDINGS INC. - COMMON STOCK (ENDP)	1,500	31,750	51,795	
9	EXXON MOBIL CORP (XOM)	348	26,537	29,496	
10	FIDELITY ADVISOR FLOATING RATE HIGH INCOME CL I (FFRIX)	11,141	105,844	107,287	
11	FIRST EAGLE SOGEN OVERSEAS FUND CLASS I (SGOIX)	5,388	108,489	111,267	
12	FIRST EAGLE US VALUE FUND I (FEVIX)	4,214	72,573	70,925	
13	H.J. HEINZ COMPANY (HNZ)	550	28,723	29,722	
14	HERSHEY FOODS CORP COMMON (HSY)	600	30,600	37,068	
15	HUMANA INC (HUM)	879	48,367	77,009	
16	MICROSOFT CORPORATION (MSFT)	800	20,390	20,768	
17	NU SKIN ENTERPRISES CL A (NUS)	700	27,794	33,999	
18	NUVEEN MTG OPPORTUNITY TERM FD COM (JLS)	750	18,750	15,263	
19	ORACLE CORP (ORCL)	1,291	26,515	33,114	
20	PFIZER INC (PFE)	1,500	30,205	32,460	
21	ROYAL BK CDA ACCELERATED INDEX-0 00%-02/03/2012 (78009M702)	17,500	174,999	136,500	
22	TJX COMPANIES INC (TJX)	740	42,871	47,767	
23	UNITED TECHNOLOGIES CORP (UTX)	514	22,965	37,568	
24	VERISK ANALYTICS, INC (VRSK)	400	15,364	16,052	
25	YUM BRANDS INC (YUM)	1,191	40,051	70,281	

Form 990-PF, Part II, Line 10c - Investments - Corporate Bonds

TOTAL:				600,000	496,580
	Description	Shares	Book Value End of Year	FMV End of Year	
1	BARCLAYS BK CAPPED LEVERAGED-0.00%-12/21/12 (06740P734)	10,000	100,000	91,900	
2	BARCLAYS BK PLC CAP LEV LKD 2000-0 00%-05/31/2013 (06741K692)	15,000	150,000	129,300	
3	BARCLAYS BK PLC CAPPED LEV INDEX-MSCI TAIWAN-0% (06740P635)	17,500	175,000	140,437	
4	EKSPORTFINANS ASA ACCEL INDEX-0.00%-03/30/2012 (28264M863)	17,500	175,000	134,943	
5					
6					
7					
8					
9					
10					

Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers

TOTAL: 20,000 0 0							Avg Hrs	Comp	Benefits	Expense Acct
Name	Street	City	State	Zip Code	Title					
1 Allen N Morell	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	President / Director		25	10,000	0	0
2 Patricia M Morell	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Director / Clerk / Treasurer		25	10,000	0	0
3										
4										
5										
6										
7										
8										
9										
10										

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

OSTERVILLE UNITED METHODIST CHURCH

Street

57 POND ST

City

OSTERVILLE

State

MA

Zip Code

02655

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

South Carolina Outreach Project

Amount

500

Name

TRINITY UNITED METHODIST CHURCH

Street

417 MONTGOMERY ST

City

HIGHLAND PARK

State

NJ

Zip Code

08904

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

Vacation Bible School (VBS) in Sierra Leone, West Africa

Amount

625

Name

UNIVERSITY OF MAINE SYSTEM INC

Street

P O BOX 370

City

ORONO

State

ME

Zip Code

04473

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

The Servant Heart Scholarship Fund

Amount

10,000

Name

UNIVERSITY OF MAINE SYSTEM INC

Street

P O BOX 370

City

ORONO

State

ME

Zip Code

04473

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

From a Day of Service, To a Lifetime of Engagement Initiative at the Univ of Maine

Amount

35,000

Name

WATERISLIFE COM INC

Street

PO BOX 7481

City

EDMOND

State

OK

Zip Code

73083

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

General & Unrestricted

Amount

300

Name

WILLOW CREEK ASSOCIATION

Street

67 E ALGONQUIN RD

City

SOUTH BARRINGTON

State

IL

Zip Code

60010

Foreign Country**Relationship**

N/A

Foundation Status

509(a)(1)

Purpose of grant/contribution

2011 International Global Leadership Summit (GLS)

Amount

10,000