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Victoria Foundation is emerging from an intense time in its 97-year history. Throughout 2020, trustees and staff engaged in a strategic planning journey to consider how the foundation might generate greater impact with its resources. The key question at the outset of this effort was: How might the foundation address the root causes of generational poverty in Newark? As we explored this essential inquiry, the need to understand the pernicious role of structural racism as a root cause of persistent poverty was fundamental. Government sanctioned racist policies and other forms of institutional racism over the centuries have contributed deeply to the current reality of Newark: a highly segregated, post-industrial city where 36% of children are living in poverty or extreme poverty.

We understand all too well from our decades of work in Newark that living in poverty leads to a wide range of disparities in health, education, housing, wages and wealth, and life expectancy between Black and Brown residents, and their typically more affluent white counterparts living mere miles away. And when a concurrent crisis hits, like it has with the COVID-19 pandemic this past year, marginalized communities like Newark suffer disproportionately, with much higher rates of disease and death.

With the onset of the pandemic in March 2020, Victoria staff and trustees met frequently via Zoom to build a culture of learning as a key component of our strategic planning. We did not embark on this learning journey alone. Throughout the year, we engaged many specialists to walk alongside us. We are especially grateful to Frontline Solutions, which has served as our primary strategic planning consultants, and the Newark-based CREED Strategies, which conducted a universal survey of VF grantees, interviewed local leaders, and is documenting our change story.
We also read and discussed books (Winners Take All, White Fragility); we invited foundation leaders to share their stories of shifting towards social and racial justice (Ford, Deaconess, Babcock, Hill-Snowden, Meyer Winthrop Rockefeller); we heard from local and national experts on myriad topics, including community organizing, advocacy, racial justice, health disparities, and ESG investing; we conducted research (surveyed grantees, analyzed last 10 years of grantmaking); and we grappled with the critical questions of who, what, why and how we wanted to work as an institution going forward.

During the strategic planning work of the past year, the Foundation paused its active grantmaking, making renewal grants to current grantees without the requirement of new proposals. During the pandemic, the foundation relaxed reporting requirements and converted the grants into general operating support. In addition, Victoria trustees approved $2 million in COVID relief grants.

What we have learned during this journey is what the African proverb says: “If you want to go fast, go alone, but if you want to go far, go together.” What this past year has taught us is that there is nothing we cannot address, learn, and plan for when staff, trustees, and many external friends work together.
Mission:
Victoria Foundation seeks to help children throughout Newark overcome the effects of poverty and reach their full potential through the attainment of high-quality education.

Goals and Priorities:
Newark children reading on grade level by third grade.

Increased numbers of Newark students able to access and succeed in college.

Student access to academic enrichment and creative learning experiences after school and in the summer that nurture their development, expand their horizons, and connect them to the wider world.
Abbott Leadership Institute
$90,000
www.abbottleadership.org

America Needs You - New Jersey
$25,000
www.americaneedseyou.org

Arts Ed Newark/NAC
$230,000
www.newarkarts.org

Bethany Cares
$45,000
www.bci-newark.org

Braven - Newark
$52,500
www.bebraven.org

Center For Non Profits
$10,000
www.njnonprofits.org

Center for Talented Youth/JHU
$35,000
www.cty.jhu.edu

Chalkbeat
$75,000
www.chalkbeat.org/newark

Friends of Dr. John A. Kenney
$2,500

Girls Live Love Laugh
$5,000
www.girlslivelovelaugh.org

Greater Newark Conservancy
$110,000
www.citybloom.org

High School Academic Support Program/NPL
$25,000
www.npl.org

Horizons Newark/PEP
$35,000
www.philipsed.org

Leaders for Life
$35,000
www.leaders4lifenj.org

Liberty Science Center
$75,000
www.lsc.org

New Jersey Chamber of Commerce Foundation
$30,000
www.njchamberfoundation.org

New Jersey Communities United/NJCAEF
$65,000
www.unitednj.org

New Jersey Institute of Technology
$75,000
www.njit.edu/precollege

Newark Debate Academy
$80,000
www.newarkdebateacademy.org

Newark Public Library
$75,000
www.npl.org

Newark Public Schools
$200,000
www.nps.k12.nj.us

Newark Thrives!/RDCNJ
$230,000
www.newark-thrives.org

Newark Trust for Education
$330,000
www.newarktrust.org

NJ LEEP
$50,000
www.njleep.org

Passaic River Institute
$15,000
www.montclair.edu/scam/passaic-river-institute
<table>
<thead>
<tr>
<th>Organization</th>
<th>Amount</th>
<th>Website</th>
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<tr>
<td>Pocono Environmental Education Center</td>
<td>$20,000</td>
<td><a href="http://www.peec.org">www.peec.org</a></td>
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<tr>
<td>Ramapo for Children</td>
<td>$30,000</td>
<td><a href="http://www.ramapoforchildren.org">www.ramapoforchildren.org</a></td>
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<td>Rutgers University-Newark, Joseph C. Cornwall Center for Metropolitan Studies</td>
<td>$150,000</td>
<td><a href="http://www.support.rutgers.edu">www.support.rutgers.edu</a></td>
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<td>Rutgers University-Newark, New Jersey Medical School</td>
<td>$25,000</td>
<td><a href="http://www.njms.rutgers.edu">www.njms.rutgers.edu</a></td>
</tr>
<tr>
<td>Saint Vincent Academy</td>
<td>$110,000</td>
<td><a href="http://www.svanj.org">www.svanj.org</a></td>
</tr>
<tr>
<td>Schools That Can Newark</td>
<td>$320,000</td>
<td><a href="http://www.schoolsthatcan.org/newark">www.schoolsthatcan.org/newark</a></td>
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<tr>
<td>Solar One</td>
<td>$15,000</td>
<td><a href="http://www.solar1.org">www.solar1.org</a></td>
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<tr>
<td>St. Benedict's Preparatory School</td>
<td>$120,000</td>
<td><a href="http://www.sbp.org">www.sbp.org</a></td>
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<tr>
<td>Students 2 Science</td>
<td>$75,000</td>
<td><a href="http://www.students2science.org">www.students2science.org</a></td>
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</tbody>
</table>
Mission:
Victoria seeks to advance the preservation, restoration, and stewardship of open spaces and watersheds in New Jersey. This includes conservation of lands that protect the State’s drinking water, with special attention given to open space under threat of inappropriate development. Victoria Foundation also seeks to promote a sustainable urban environment in Newark that supports the ability of children and families to live productive and healthy lives.

Goals and Priorities:
The permanent protection of environmentally-sensitive open space in the New Jersey Highlands, the Pine Barrens, and the Kittatinny Ridge & Valley region.

A strong statewide nonprofit land trust and conservation community.

Appropriate stewardship and ecological restoration of open spaces in the Foundation’s target giving areas.

Improvements in Newark’s environment that advance environmental justice by expanding green spaces, reducing exposure to pollution and toxins, promoting sustainability initiatives, and demonstrating innovative practices that mitigate the impacts of climate change.
<table>
<thead>
<tr>
<th>Organization</th>
<th>Amount</th>
<th>Website</th>
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</thead>
<tbody>
<tr>
<td>Association of New Jersey Environmental Commissions</td>
<td>$50,000</td>
<td><a href="http://www.anjec.org">www.anjec.org</a></td>
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<td>Branch Brook Park Alliance</td>
<td>$15,000</td>
<td><a href="http://www.branchbrookpark.org">www.branchbrookpark.org</a></td>
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<tr>
<td>Clean Water Fund</td>
<td>$30,000</td>
<td><a href="http://www.cleanwater.org/nj">www.cleanwater.org/nj</a></td>
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<tr>
<td>Eastern Environmental Law Center</td>
<td>$70,000</td>
<td><a href="http://www.easternenvironmental.org">www.easternenvironmental.org</a></td>
</tr>
<tr>
<td>Friends of Riverfront Park/ICC</td>
<td>$30,000</td>
<td><a href="http://www.newarkriverfront.org">www.newarkriverfront.org</a></td>
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<tr>
<td>Great Swamp Watershed Association</td>
<td>$25,000</td>
<td><a href="http://www.greatswamp.org">www.greatswamp.org</a></td>
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<td>Hackensack Riverkeeper</td>
<td>$45,000</td>
<td><a href="http://www.hackensackriverkeeper.org">www.hackensackriverkeeper.org</a></td>
</tr>
<tr>
<td>Hunterdon Land Trust</td>
<td>$20,000</td>
<td><a href="http://www.hunterdonlandtrust.org">www.hunterdonlandtrust.org</a></td>
</tr>
<tr>
<td>New Jersey Audubon Society</td>
<td>$25,000</td>
<td><a href="http://www.njaudubon.org">www.njaudubon.org</a></td>
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<tr>
<td>New Jersey Conservation Foundation</td>
<td>$80,000</td>
<td><a href="http://www.njconversation.org">www.njconversation.org</a></td>
</tr>
<tr>
<td>New Jersey Environmental Justice Alliance/NJLCV</td>
<td>$45,000</td>
<td><a href="http://www.njeja.org">www.njeja.org</a></td>
</tr>
<tr>
<td>New Jersey Highlands Coalition</td>
<td>$45,000</td>
<td><a href="http://www.njhighlandscoalition.org">www.njhighlandscoalition.org</a></td>
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<td>Newark DIG/Raritan Baykeeper</td>
<td>$42,000</td>
<td><a href="http://www.newarkdig.org">www.newarkdig.org</a></td>
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<tr>
<td>Newark Office of Sustainability/UWGN</td>
<td>$50,000</td>
<td><a href="http://www.newarknj.gov/sustainability">www.newarknj.gov/sustainability</a></td>
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<td>Pinelands Preservation Alliance</td>
<td>$45,000</td>
<td><a href="http://www.pinelandsalliance.org">www.pinelandsalliance.org</a></td>
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<tr>
<td>Raritan Baykeeper</td>
<td>$85,000</td>
<td><a href="http://www.nyrnjbaykeeper.org">www.nyrnjbaykeeper.org</a></td>
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<td>Raritan Headwaters Association</td>
<td>$30,000</td>
<td><a href="http://www.raritanheadwaters.org">www.raritanheadwaters.org</a></td>
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<tr>
<td>The Land Conservancy of New Jersey</td>
<td>$57,725</td>
<td><a href="http://www.tlc-nj.org">www.tlc-nj.org</a></td>
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<tr>
<td>The Nature Conservancy</td>
<td>$35,000</td>
<td><a href="http://www.nature.org/newjersey">www.nature.org/newjersey</a></td>
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<tr>
<td>Trust for Public Land--New Jersey Field Office</td>
<td>$220,000</td>
<td><a href="http://www.tpl.org">www.tpl.org</a></td>
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<tr>
<td>United Parks as One/CFNJ</td>
<td>$115,000</td>
<td></td>
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<tr>
<td>Urban Agriculture Cooperative</td>
<td>$10,000</td>
<td><a href="http://www.urbanagriculturecooperative.org">www.urbanagriculturecooperative.org</a></td>
</tr>
</tbody>
</table>
Mission:
Victoria Foundation strives to improve Newark neighborhoods as the primary location where children and families live, work, play, and attend school.

Goals and Priorities:
Newark residents empowered to address complex challenges in their neighborhoods, such as public safety, in partnership with local organizations and city government.

Access for Newark residents to living wage jobs with career advancement opportunities.

Strong and effective neighborhood-based organizations that help families access affordable housing, job training and placement, education, and social supports.

Effective grassroots and agency leaders committed to a great future for the city of Newark.
NEIGHBORHOOD DEVELOPMENT AND URBAN ACTIVITIES
2020 GRANTS

Abbott Leadership Institute
$15,000
www.abbottleadership.org

Community Asset Preservation Corporation
$35,000
www.capcnj.org

Community FoodBank of New Jersey
$100,000
www.cfbnj.org

Council of New Jersey Grantmakers
$40,000
www.cnjg.org

Equal Justice USA
$20,000
www.ejusa.org

Faith in New Jersey
$20,000
www.faithinnewjersey.org

FOCUS Hispanic Center for Community Development
$70,000
www.focus411.org

Greater Newark Enterprises Corporation
$20,000
www.gnecorp.org

Greater Newark HUD Tenants' Coalition
$50,000
www.facebook.com/The-Greater-Newark-HUD-Tenants-Coalition

Habitat for Humanity of Greater Newark
$55,000
www.habitatnewark.org

Institute for Ethical Leadership/Rutgers
$60,000
www.business.rutgers.edu/iel

Ironbound Community Corporation
$260,000
www.ironboundccc.org

Jersey Cares
$25,000
www.jerseycares.org

Joseph C. Cornwall Center for Metropolitan Studies/Rutgers
$75,000
www.cornwall.rutgers.edu

La Casa de Don Pedro
$300,000
www.lacasanwk.org

Leadership Newark
$75,000
www.leadershipnewark.org

Greater Newark LISC
$285,000
www.lisc.org/greaternewark

NAACP Newark/NJYE
$5,000
www.naacp.org/empowerment-programs

New Arts Justice
$7,500
www.newartsjustice.org

New Community Corporation
$400,000
www.newcommunity.org

New Jersey Citizen Action Education Fund
$25,000
www.njcaef.org

New Jersey Institute for Social Justice
$120,000
www.njisj.org

New Jersey Policy Perspective
$10,000
www.njpp.org
New Labor
$20,000
www.newlabor.org

Newark Bronze Shields
$5,000
www.newarkbronzeshields.com

Newark Community Impact Fund/CFNJ
$20,000
www.newarknj.gov

Newark Community Street Team
$120,000
www.newarkcommunitystreetteam.org

Newark Guaranteed Income Initiative/CFNJ
$1,000,000
www.newarkequity.org

Newark People’s Assembly/CFNJ
$50,000
www.newarknj.gov/card/newark-peoples-assembly

Newark Public Safety Collaborative/Rutgers
$30,000
www.publicsafetycollaborative.org

Newark Street Academy
$15,000
www.facebook.com/newarkstreetacademy

Newark Water Coalition
$20,000
www.newarkwatercoalition.com

Office of Tenant Legal Services/CFNJ
$90,000

People’s Organization for Progress/NJISJ
$20,000
www.njpop.org

Rising Tide Capital
$30,000
www.risingtidecapital.org

Sadie Nash Leadership Project
$5,000
www.sadienash.org

Summer Youth Employment Program/CFNJ
$235,000
www.newarknj.gov/card/summeryouth

The Gem Project
$20,000
www.thegemproject.org

Thriving Neighborhoods Initiative/CFNJ
$250,000
www.victoriafoundation.org/our-work

Training, Inc./ECC
$70,000
www.essex.edu

United Vailsburg Services Organization
$250,000
www.uvso.org

Urban League of Essex County
$455,000
www.ulec.org

Young Professionals for Justice
$5,000
www.linktr.ee/youngprofessionalsnj
Mission:
Victoria Foundation seeks to improve the lives of Newark's vulnerable children and their families through access to high quality youth development programs, as well as efforts to stabilize fragile families.

Goals and Priorities:
All Newark Children have access to exemplary youth-development program, summer camp experiences, and sequential arts education.
Safety-net service agencies well prepared to help fragile families regain economic and emotional stability.
<table>
<thead>
<tr>
<th><strong>Advocates for Children of New Jersey</strong></th>
<th><strong>Boys and Girls Clubs of Newrck</strong></th>
<th><strong>Girl Scouts Hearts of New Jersey</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>$50,000</td>
<td>$90,000</td>
<td>$85,000</td>
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<tr>
<td><a href="http://www.acnj.org">www.acnj.org</a></td>
<td><a href="http://www.bgcn.org">www.bgcn.org</a></td>
<td><a href="http://www.gshnj.org">www.gshnj.org</a></td>
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<tr>
<td><strong>After-School All-Stars</strong></td>
<td><strong>Bridges Outreach, Inc.</strong></td>
<td><strong>GlassRoots</strong></td>
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<tr>
<td>$35,000</td>
<td>$20,000</td>
<td>$30,000</td>
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<td><a href="http://www.aterschoolallstars.org">www.aterschoolallstars.org</a></td>
<td><a href="http://www.bridgesoutreach.org">www.bridgesoutreach.org</a></td>
<td><a href="http://www.glassroots.org">www.glassroots.org</a></td>
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<tr>
<td><strong>All Stars Project of New Jersey</strong></td>
<td><strong>Community Foodbank of New Jersey</strong></td>
<td><strong>Greater Life</strong></td>
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<tr>
<td>$15,000</td>
<td>$130,000</td>
<td>$85,000</td>
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<td><a href="http://www.allstars.org">www.allstars.org</a></td>
<td><a href="http://www.cfbnj.org">www.cfbnj.org</a></td>
<td><a href="http://www.greaterlifenewark.org">www.greaterlifenewark.org</a></td>
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<tr>
<td><strong>Alvin Ailey Dance Foundation</strong></td>
<td><strong>Community Foundation of New Jersey</strong></td>
<td><strong>Hetrick-Martin Institute NJ</strong></td>
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<tr>
<td>$55,000</td>
<td>$70,000</td>
<td>$25,000</td>
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<td><a href="http://www.alvinailey.org">www.alvinailey.org</a></td>
<td><a href="http://www.cfnj.org">www.cfnj.org</a></td>
<td><a href="http://www.hminj.org">www.hminj.org</a></td>
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<tr>
<td><strong>Appel Farm Arts and Music Center</strong></td>
<td><strong>Drew University</strong></td>
<td><strong>Institute of Music for Children</strong></td>
</tr>
<tr>
<td>$30,000</td>
<td>$35,000</td>
<td>$30,000</td>
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<td><a href="http://www.appelfarm.org">www.appelfarm.org</a></td>
<td><a href="http://www.drew.edu">www.drew.edu</a></td>
<td><a href="http://www.instituteofmusic.org">www.instituteofmusic.org</a></td>
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<tr>
<td><strong>Arts Ed Newark/NAC</strong></td>
<td><strong>Emmanuel Church of Christ</strong></td>
<td><strong>Jazz House Kids</strong></td>
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<tr>
<td>$105,000</td>
<td>$35,000</td>
<td>$12,500</td>
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<td><a href="http://www.newarkarts.org">www.newarkarts.org</a></td>
<td><a href="http://www.campemmanuelsummer.com">www.campemmanuelsummer.com</a></td>
<td><a href="http://www.jazzhousekids.org">www.jazzhousekids.org</a></td>
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<tr>
<td><strong>Apira Inc. of New Jersey</strong></td>
<td><strong>Erik James Montgomery Foundation</strong></td>
<td><strong>LifeCamp</strong></td>
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<td>$30,000</td>
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<td><a href="http://www.apiranj.org">www.apiranj.org</a></td>
<td><a href="http://www.ejmfoundation.org">www.ejmfoundation.org</a></td>
<td><a href="http://www.greaterneworklifecamp.org">www.greaterneworklifecamp.org</a></td>
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<tr>
<td><strong>Big Brothers Big Sisters of Essex, Hudson &amp; Union Counties</strong></td>
<td><strong>Frost Valley YMCA</strong></td>
<td><strong>Main St. Counseling Center</strong></td>
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<tr>
<td>$65,000</td>
<td>$75,000</td>
<td>$60,000</td>
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<tr>
<td><a href="http://www.bigandkids.org">www.bigandkids.org</a></td>
<td><a href="http://www.frostvalley.org">www.frostvalley.org</a></td>
<td><a href="http://www.mainstcounseling.org">www.mainstcounseling.org</a></td>
</tr>
<tr>
<td>Organization</td>
<td>Grant Amount</td>
<td>Website</td>
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<tr>
<td>---------------------------------------------------</td>
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<td>----------------------------------------------</td>
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<td>Marion Bolden Student Center/NPS</td>
<td>$50,000</td>
<td><a href="http://www.nps.k12.nj.us">www.nps.k12.nj.us</a></td>
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<td>New Jersey Performing Arts Center</td>
<td>$300,000</td>
<td><a href="http://www.njpac.org">www.njpac.org</a></td>
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<td>New Jersey Symphony Orchestra</td>
<td>$40,000</td>
<td><a href="http://www.njsymphony.org">www.njsymphony.org</a></td>
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<td>Newark Emergency Services for Families</td>
<td>$80,000</td>
<td><a href="http://www.nesfnj.org">www.nesfnj.org</a></td>
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<td>Newark Museum Association</td>
<td>$220,000</td>
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<td>Newark School of the Arts</td>
<td>$60,000</td>
<td><a href="http://www.newarkschoolofthearts.org">www.newarkschoolofthearts.org</a></td>
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<td>Newark Thrives/UW</td>
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<td><a href="http://www.newark-thrives.org">www.newark-thrives.org</a></td>
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<td>Planned Parenthood of Metropolitan New Jersey</td>
<td>$75,000</td>
<td><a href="http://www.plannedparenthood.org">www.plannedparenthood.org</a></td>
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<td>Princeton-Blairstown Center</td>
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<td>Project U.S.E.</td>
<td>$75,000</td>
<td><a href="http://www.projectuse.org">www.projectuse.org</a></td>
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<td>Sadie Nash Leadership Project</td>
<td>$40,000</td>
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<td>School of the Garden State Ballet</td>
<td>$35,000</td>
<td><a href="http://www.gardenstateballet.org">www.gardenstateballet.org</a></td>
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<td>Sharron Miller’s Academy for the Performing Arts</td>
<td>$45,000</td>
<td><a href="http://www.smapa.org">www.smapa.org</a></td>
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<td>South Ward Children’s Alliance</td>
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<td>The Apostles’ House</td>
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<td>The Gem Project</td>
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<td>The Salvation Army - Newark</td>
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<td>The YMCA of Newark &amp; Vicinity</td>
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<td>Trail Blazer Camps</td>
<td>$15,000</td>
<td><a href="http://www.trailblazers.org">www.trailblazers.org</a></td>
</tr>
<tr>
<td>United Way of Greater Newark</td>
<td>$500,000</td>
<td><a href="http://www.uwewh.org">www.uwewh.org</a></td>
</tr>
<tr>
<td>YouthBuild Newark</td>
<td>$200,000</td>
<td><a href="http://www.newark-oyn.org">www.newark-oyn.org</a></td>
</tr>
</tbody>
</table>
Thankful for mentors who can still meet via zoom 💛

#MENTORINGMATTERS
## SUMMARY OF FINANCIALS

### 2020

<table>
<thead>
<tr>
<th><strong>ASSETS</strong></th>
<th>December 31, 2020</th>
<th>December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$326,765</td>
<td>$608,402</td>
</tr>
<tr>
<td>Investments at fair value</td>
<td>$301,964,845</td>
<td>$284,648,945</td>
</tr>
<tr>
<td>Security Deposits</td>
<td>$4,650</td>
<td>$4,650</td>
</tr>
<tr>
<td><strong>Net Assets Without Donor Restrictions</strong></td>
<td><strong>$302,296,260</strong></td>
<td><strong>$285,261,997</strong></td>
</tr>
</tbody>
</table>

### REVENUE AND EXPENSES

**Investment Return and Other Income**
- Dividends and interest | $5,534,846 | $7,079,920 |
- Realized gain (loss) on investments | $3,377,113 | ($5,483,808) |
- Unrealized gain on investments | $23,563,487 | $48,087,569 |
- Other income | $1,918 | $10 |
| **Total Investment Return and Other Income** | **$32,477,364** | **$49,683,691** |

**Direct Investment Expenses**
- Investment management fees | ($650,739) | ($697,310) |
- Federal excise tax expense | ($60,000) | ($55,000) |
| **Total Direct Investment Expenses** | **($710,739)** | **($752,310)** |
| **Net Investment Return and Other Income** | **$31,766,625** | **$48,931,381** |

### EXPENSES

- Grants paid (net of refunds) | $12,682,633 | $11,337,955 |
- Program expenses | $1,536,926 | $1,253,119 |
- Foundation operations | $512,803 | $474,101 |
| **Total Expenses** | **$14,732,362** | **$13,065,175** |

**Change in Net Assets**
| | **$17,034,263** | **$35,866,206** |

**Net Assets without Donor Restrictions**
- **Beginning of Year** | $285,261,997 | $249,395,791 |
- **End of Year** | **$302,296,260** | **$285,261,997** |

Please note that these financial statements are prepared on a modified cash basis of accounting. Audited financial statements of Victoria Foundation, Inc. are available for inspection at 31 Mulberry Street, Newark, NJ.

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2020

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2020 Annual Report