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The Steppingstone Foundation

Annual Report 2007

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Founder's Message

LAST WEEK, I had lunch with a Steppingstone Scholar from our Pilot Class. Natasha was in sixth grade when I first met her. I remember one day in class, I asked the Scholars to describe themselves in one word. She thought for a moment and answered, "Powerful."

When I asked her why she chose that word, she replied, "Because I can control my own destiny."

So far, her destiny has included Steppingstone, six years at Buckingham Browne & Nichols, a degree from Northeastern, and a budding career as an environmental engineer. It has also included a joyous wedding that I was so fortunate to attend, along with most of the Scholars from her class.

As Natasha and I talked over lunch, the recurring theme was that once she became a Steppingstone Scholar, she was a part of Steppingstone, and Steppingstone was a part of her.

She added that initially, when she completed the 14-month academic component, she assumed that her relationship with Steppingstone had come to an end. "In some ways," she told me, "it was just the beginning." From mentoring when she was an eighth grader, to help with the college process, to reunions, to becoming a mentor to younger Steppingstone Scholars, Steppingstone has been a part of her life for 18 years.

What my lunch with Natasha illustrates, as does the wonderful profile of Offiong Bassey included with this report, is that while Steppingstone might be identified

most closely with the 14-month academic component of The Steppingstone Academy, the relationship that Steppingstone maintains with the Scholars goes through high school graduation. Alumni Scholars stay in touch through newsletters, reunions, and yes, even a Steppingstone Facebook page.

There are two things I hope you take away from this report. The first is that the Steppingstone experience is intense, demanding, and forges relationships that last long after the final summer class is over. Steppingstone is a community of over 1,200 Scholars, aged 10–29, who are certain that education is the key to opportunity. If you want to understand the peer effect, look no further than a class of Steppingstone Scholars.



Last, and most important, I want you to know how deeply grateful I am to all of you for supporting Steppingstone and the dreams of the Scholars with whom we work. These children are eager to work harder than you can imagine during summers, after school, and on Saturdays. And thanks to your wonderful generosity, their dreams can become reality.

Michael P. Danziger
Founder and Executive Chairman

The Steppingstone Foundation is deeply grateful to the individuals and organizations listed here for their generous support of the Campaign for Growth, launched in 2004.

Campaign for Growth

As of December 31, 2007, Steppingstone has raised over \$16 million.

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FIVE YEARS AGO, when we embarked upon our strategic growth plan, we had ambitious goals in terms of organizational growth, national expansion, and fundraising. Previous to this plan, Steppingstone had grown in a deliberate but largely unplanned way. As opportunities for growth appeared,

Chairman's Message

such as placement in the public exam schools, or expansion to Philadelphia, Steppingstone was able to react quickly to increase capacity. With our most recent growth plan, however, we have been proactive, strategic, and self-aware as an organization.

I am pleased and proud to say, as the strategic plan nears its completion, that Steppingstone has met nearly all of its key goals. We have redefined our relationship with our

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Philadelphia affiliate, which is now self-sustaining, independent, and poised for growth.

We formed a partnership with the Hartford Youth Scholars Foundation and launched The Steppingstone Academy Hartford, which admitted its first class of Scholars in 2007.

We are serving nearly twice the number of Scholars than when we embarked upon this strategic plan. At the same time, we have maintained our high standards of placement, and retention at placement schools, as well as high school graduation and college matriculation.

The final program that came out of our growth plan was the creation of the National Partnership for Educational Access (NPEA). This organization brings together college access programs from around the country in order to share best practices, further professional development, and help build bridges between college access programs and colleges. We had hoped to sign up 25 organizations as charter members of NPEA in its first year; during its first six months, 56 programs from nearly 20 states have joined. I think NPEA will have a significant impact on the field of college access.

None of these plans would have been anything but slides in a PowerPoint presentation without the funds to make them a reality. Since 2004, we have raised over \$16,000,000 in a very competitive environment. The names listed in this report have made our growth possible, and as a result, set hundreds of Scholars on the path to college while helping Steppingstone begin to have a national impact on college access.

I hope you are as proud as I am of what Steppingstone has accomplished. Thanks to your support, we are a stronger, more effective organization.

Thank you,

Brian J. Conway
Chairman



STEPPINGSTONE PROGRAMS SET UNDERSERVED STUDENTS ON THE PATH TO COLLEGE by preparing them to get into and succeed at top college preparatory schools in middle and high school. Once admitted, Scholars participate in a 14-month academic component that begins with a six-week summer session, continues through the school year with classes after school and on Saturdays, and concludes with a second six-week summer session. The rigorous curriculum and extra homework prepare Scholars for the challenges

About Our Programs

of their placement schools, and Steppingstone works closely with Scholars and their families on all aspects of the placement school admission process. After completing the 14-month academic component, Scholars receive comprehensive services to ensure that they thrive in their new school environments. A mentoring program, extracurricular activities, and college counseling are just a few of the services provided to ensure that the Scholars make a smooth transition to their new schools, ultimately graduating from high school and enrolling at four-year colleges.

The Steppingstone Academy in Boston prepares fifth-, sixth-, and eighth-grade students—who wouldn't otherwise have the opportunity—to get into and succeed at Boston's top independent and public exam schools in the sixth, seventh, and ninth grades. In 2007, *The Steppingstone Academy* served 830 Scholars in grades five through 12, and more than 1,000 Scholars have completed the 14-month academic component since 1990.

The Steppingstone Scholars Program in Philadelphia prepares underserved fifth-grade students for acceptance and success in the sixth grade at top independent schools in the Philadelphia area. Launched in 1997, *The Scholars Program* serves close to 250 Scholars in grades five through 12; the first class of Scholars graduated from high school and matriculated at college in 2006.

In 2007, *The Steppingstone Academy Hartford* admitted 31 eighth-grade Scholars to its pilot Class of 2008. 27 Scholars are on track to complete the 14-month academic component in August of 2008, and to date, 20 will begin ninth grade at competitive independent schools in Connecticut this fall. In 2008, 24 Scholars were admitted to the Class of 2009.

Steppingstone's newest initiative, the *National Partnership for Educational Access* (NPEA), was launched in 2007 to support programs working in collaboration with college preparatory schools to provide underrepresented students with academic preparation, placement services, and ongoing support to ensure enrollment at and graduation from four-year colleges. NPEA's goal is encourage long-term success for member organizations as well as the dissemination of best practices to schools, institutions, and individuals committed to educational access and opportunity.

Of the Scholars who complete the 14-month academic component of *The Steppingstone Academy Boston*:

90% gain admission to an independent or public exam school,

98% graduate from high school, and

93% enroll at four-year colleges.

Placement Schools

BOSTON

Beaver Country Day School
Belmont Day School
Belmont Hill School
Boston College High School
Boston Latin Academy
Boston Latin School
Boston Trinity Academy
Boston University Academy
Brimmer and May School
Buckingham, Browne & Nichols
Cambridge School of Weston
Commonwealth School
Concord Academy
Dana Hall School
Dedham Country Day School
Deerfield Academy
Derby Academy
The Dexter School
The Fessenden School
Holderness School
The Meadowbrook School of Weston
Milton Academy
Newton Country Day School
Noble and Greenough School
John D. O'Bryant School
The Park School
Phillips Academy
Phillips Exeter Academy
The Rivers School
The Roxbury Latin School
St. Mark's School
St. Paul's School
St. Sebastian's School
The Southfield School
Thayer Academy
The Winsor School
Xaverian Brothers High School

PHILADELPHIA

Abington Friends School
Academy of Notre Dame de Namur
The Agnes Irwin School
The Baldwin School
Chestnut Hill Academy
The Episcopal Academy
Friends' Central School
Friends Select School
Germantown Academy
Germantown Friends School
Girard College
Greene Street Friends School
The Haverford School
Holy Child Academy
Malvern Preparatory School
Julia R. Masterman School
The Philadelphia School
Rosemont School of the Holy Child
St. Peter's School
The Shipley School
Springside School
Westtown School
William Penn Charter School

HARTFORD

Avon Old Farms
Canterbury School
Cheshire Academy
Choate Rosemary Hall
East Catholic High School
The Ethel Walker School
The Gunnery
The Hotchkiss School
The Hyde School
Kent School
Kingswood-Oxford School
The Loomis Chaffee School
Marianapolis Preparatory School
The Marvelwood School
The Master's School
Mercy High School
Miss Porter's School
Northwest Catholic High School
Pomfret School
Salisbury School
South Kent School
Suffield Academy
St. Paul Catholic High School
The Taft School
Watkinson School
Westminster School
Westover School
Xavier High School

**Steppingstone Scholars
attend or have graduated
from the following colleges
and universities:**

College Matriculation

Amherst College (3)
Babson College (3)
Barnard College (3)
Barry University
Bates College
Becker College
Bentley College (4)
Berklee College of Music (2)
Boston College (18)
Boston University (19)
Bowdoin College (5)
Brandeis University
Bridgewater State University (3)
Brown University (7)
Bryant College (2)
Bryn Mawr College (3)
Carnegie Mellon University
Centre College
Cheyney College
Citadel Military College
Claremont McKenna College
Clark University (2)
Colby College
College of the Holy Cross (7)
The College of Wooster
Columbia College, SC
Columbia University (7)
Connecticut College (2)
Curry College (3)
Dartmouth College (7)
Denison University
Duke University
Eastern Nazarene College
Eckerd College
Emmanuel College
Fiske University
Fitchburg State University
Florida A&M University
Fordham University (5)
Framingham State University (3)
George Washington University (9)
Georgetown University (2)
Georgia Institute of Technology
Gordon College
Hamilton College (4)
Hampshire College
Hampton University (4)
Harvard College (14)
Howard University
Husson College
Johns Hopkins University
Johnson & Wales University (4)

Lasell College (2)
Lesley University (2)
Long Island University
Maine Maritime Academy
Manhattan College (3)
Manhattanville College
Massachusetts College of Art (4)
Massachusetts College of
Pharmacy and Health
Science (8)
Massachusetts Institute of
Technology (2)
McGill University
Middlebury College
Morehouse College (3)
Mount Holyoke College
Mount Ida College
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Nichols College
Norfolk State University (2)
Northeastern University (21)
Pace University
Pennsylvania State University
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Providence College
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Regis College (3)
Rensselaer Polytechnic Institute
Rhode Island School of Design
Rochester Institute of Technology
Rollins College
Sacred Heart University
Salem State College (4)
Santa Clara University
Savannah College of Art & Design
Simmons College (6)
Southern Connecticut State
University
Spelman College (5)
Springfield College
St. John's University (2)
Stanford University
Stonehill College (3)
Suffolk University (4)
Syracuse University (9)
Temple University (6)
Trinity College, CT (2)
Trinity College, D.C.
Tufts University (8)
Tuskegee University
Union College
University of California, Berkeley
University of Connecticut
University of Hartford
University of Hawaii, Manoa
University of Massachusetts,
Amherst (24)
University of Massachusetts,
Boston (16)
University of Massachusetts,
Dartmouth (3)
University of Massachusetts,
Lowell (6)
University of Miami
University of New Hampshire (2)
University of North Carolina,
Chapel Hill (2)
University of Pennsylvania (4)
University of Pittsburgh

University of Rhode Island (2)
University of Richmond
University of Rochester
University of South Carolina
University of Southern California (2)
University of Vermont
University of Virginia
University of Wisconsin
Utica College
Villanova University
Wellesley College (4)
Wentworth Institute of Technology (2)
Wesleyan University (2)
Whelock College
Williams College (4)
Yale College (6)

GRADUATE SCHOOLS

Boston College Graduate School of
Arts and Sciences
Boston University Division of
Graduate Medical Sciences
Boston University College of
Communications
Boston University School of Law
Columbia University Mailman School
of Public Health
Weill Medical College of Cornell University
Fordham Graduate School of Education
The George Washington University School
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The Johns Hopkins University School
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Brian A. Berube & Susan C. Wolff ❖
Marissa J. Bethoney
Rachel Blake
Matthew Blosl
Alison Bornstein
Bill Boyd & Deborah Blish
Amanda Bradford
Daren Bradshaw '93
Kathryn & Chuck Brown
Devareaux Brown '91 ❖
Donavan Brown '95
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Kristen Buppert
Hallie Burkhart
Mark & Christine Burns
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Suzanne Casey
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Pat A. Cerundolo
Dean Cestari
Rimi Chackra-Borty
Nathaniel Chamberlin
Jason & Hillary Chapman ◆
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Maureen Christy
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Gifts were made to Steppingstone in honor of the following individuals:

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Steppingstone would like to thank the following corporations for their generous support.

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BERYLSON FUND FOR LEADERSHIP DEVELOPMENT

Recognizing that attracting and retaining staff is a key issue for not-for-profits, Amy Smith Berylson and John Berylson have established The Berylson Fund for Leadership Development to provide Steppingstone's leadership staff with the opportunity to engage in high-level professional development opportunities in order to best serve the needs of a growing organization.

In 2007, Danielle Heard, the Executive Vice President of Programs & Operations, took a course entitled "Program for Leadership Development: Accelerating the Careers of High-Potential Leaders" at Harvard Business School Executive Education. Yully Cha, Head of The Steppingstone Academy, has enrolled in Babson College's Fast Track MBA program.

We are grateful for the Berylsons' thoughtful and generous investment into Steppingstone's future.

SUMMER OPPORTUNITIES FUND

There are many summer programs that provide students with experiences or academic skills that will help them stand out from the college applicant pool. Most of these programs, however, are expensive, and few offer financial aid. In 2006, The Steppingstone Foundation created the Summer Opportunities Fund to provide Scholars in high school with the financial assistance they need to participate in summer programs that will strengthen their candidacy as applicants to four-year colleges. In 2007, Scholars took part in the following programs:

Tiago Barros '03 was a delegate to UCLA's People to People Leadership Summit Program, a leadership development program. Tiago is a junior at Roxbury Latin School.

Danielle Bynoe '04, a junior at Beaver Country Day School in September, attended Excel Summer Camp, studying essay writing, verbal and math PSAT prep, and study skills at UC Berkeley.

Vanessa Lecky '06, a junior at Beaver Country Day School, participated in the Program in Mathematics for Young Scientists for six weeks at Boston University.

Yikun Liang '02 attended Pratt Institute's Pre-College Program of art, design, architecture, creative writing, and cultural studies in Brooklyn, earning four elective college credits. Yikun graduated from Beaver Country Day School in 2008 and now attends the Massachusetts College of Art.

The fund was established with a leadership gift from Amy and John Weinberg.

Financial Statements for December 31, 2007

COMBINED STATEMENTS OF FINANCIAL POSITION

The Steppingstone Foundation, Boston, and Steppingstone Scholars, Inc., Philadelphia

ASSETS

Current Assets

Cash and cash equivalents	\$519,202
Contributions receivable	1,996,171
Prepaid expenses and deposit	113,995
Investments	4,216,493
Beneficial interest in perpetual trust	60,754
Property and equipment, at cost less accumulated depreciation	<u>184,344</u>
Total Assets	<u>\$7,090,959</u>

LIABILITIES & NET ASSETS

Current Liabilities

Accounts payable and accrued expenses	\$321,701
Deferred revenue	<u>19,600</u>
Total Liabilities	<u>\$341,301</u>

Net Assets

Unrestricted	
Operations	\$3,523,692
Board designated	<u>1,000,000</u>
Total Unrestricted Net Assets	<u>4,523,692</u>
Temporarily restricted	2,181,826
Permanently restricted	44,140
Total Net Assets	<u>\$6,749,658</u>
Total Liabilities and Net Assets	<u>\$7,090,959</u>

Combined Schedule of Activities

Revenue, Gains and Other Support	Boston	Philadelphia	Total
Fundraising Events	\$ 878,528	\$312,375	\$1,190,903
Less cost of direct benefit to donors	<u>(126,607)</u>	<u>(109,054)</u>	<u>(235,661)</u>
Net Fundraising Event Revenue	<u>751,921</u>	<u>203,321</u>	<u>955,242</u>
Contributions and grants	1,178,745	642,033	1,821,778
Growth campaign contributions	489,723	-	489,723
Interest	118,224	8,846	127,070
Other income	350	-	350
Realized & unrealized gains on investments	(109,127)	-	(109,127)
Gain on beneficial interest in perpetual trust	-	5,608	5,608
Total Revenue, Gains & Other Support	<u>\$2,429,836</u>	<u>\$859,808</u>	<u>\$3,289,644</u>
Expenses and Losses			
Program Services			
Academy - Boston	\$2,437,208	\$-	\$2,437,208
Scholars Program – Philadelphia	-	492,750	492,750
Total Program Services	<u>2,437,208</u>	<u>492,750</u>	<u>2,929,958</u>
Supporting Services			
General and administrative	317,813	225,266	543,079
Development	443,920	68,072	511,992
National Expansion	<u>469,708</u>	-	<u>469,708</u>
Total Supporting Services	<u>1,231,441</u>	<u>293,338</u>	<u>1,524,779</u>
Total Operating Expenses	<u>3,668,649</u>	<u>786,088</u>	<u>4,454,737</u>
Change in net assets	<u>(1,238,813)</u>	<u>73,720</u>	<u>(1,165,093)</u>
Net Assets at Beginning of Year	\$7,593,747	\$321,004	\$7,914,751
Net Assets at End of Year	<u>\$6,354,934</u>	<u>\$394,724</u>	<u>\$6,749,658</u>

This report is accurate to the best of our knowledge, and we sincerely apologize for any oversight or error.

The Steppingstone Foundation does not discriminate on the basis of race, color, marital status, religion, age, gender, sexual orientation, national origin, or handicap, as defined by law, in any of its admissions, programs, or employment practices.

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The Steppingstone Foundation is grateful to the following individuals and firms who donated or discounted their services to make the design and printing of this annual report possible:

Founded in 1990, The Steppingstone Foundation is a non-profit organization that develops and implements programs which prepare urban schoolchildren for educational opportunities that lead to college. Based on the premise that, regardless of circumstance, children can achieve at high levels academically if given the proper preparation and support, Steppingstone programs emphasize rigorous standards and achieve meaningful results.

Steppingstone programs include:

The Steppingstone Academy
Boston

Steppingstone Scholars, Inc.
Philadelphia

The Steppingstone Academy
Hartford

National Partnership for Educational Access

For more information about Steppingstone, please contact us at:

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