



2024 ANNUAL REPORT

**SUMMARY OF
ACCOMPLISHMENTS
2023-2024**

**SEPTEMBER 1, 2023
to
AUGUST 31, 2024**



From the Desk of

MICHAEL DEROSA
CHAIR OF THE BOARD

2024 will likely be remembered as a year of often intense polarization of viewpoints in American society which culminated with the U.S. presidential election.

Regardless of one's own personal political perspective, whether Republican, Democrat or Independent, contrastingly, Americans at least remain overwhelmingly united on one issue, namely their support of and respect for our nation's military.

According to a recent survey by the RAND Corporation, over 80% of all Americans have a positive perception of U.S. service personnel, veterans and military families. Yes, without doubt, we *truly* care about the well-being of those individuals who have often personally sacrificed so much for us all.

So too, Americans are a generous and giving people who want to support a charity which they know responsibly and in a transparent manner addresses the urgent financial, physical and emotional needs of this special population segment.

Since our inception in 1996, the VFW Foundation has always been such a charity, mindful of how best we can aid our military members and of course mindful of how to earn the trust of our wonderful donors such as you.

We are extremely proud that this year once again, Charity Navigator, America's premier charity watchdog group, has awarded the VFW Foundation with Four Stars, their highest rating possible.

Let it also be known that the VFW Foundation has never been an organization that seeks to "play it safe" or to remain stagnant in providing the same services as the times and needs change. Instead, we constantly re-evaluate our programs

and examine their effectiveness.

A case in point is our "Unmet Needs" program which was initially designed to assist U.S. military families with expenses such as rent, mortgage, utilities, vehicle repair, food, and basic aid.

While of course, military families still have those needs and we are honored to continue such support, Unmet Needs now has numerous other activities under its oversight. New areas include disaster relief for veterans; educational scholarships for service personnel; and support for the VFW's National Veterans Service which provides free counseling to help vets navigate the often-complex VA claims process—ensuring they receive their entitled benefits.

Finally, I am excited to announce the appointment of the VFW Foundation's new Executive Director, Hal Roesch. Hal has an intricate knowledge of the VFW as after joining the organization in 1991, he served at the Post, District and Department levels before becoming the 112th VFW Commander-in-Chief in 2020-2021. Additionally, as a 20-year U.S. Air Force vet (retired), Hal personally understands the needs of America's service personnel, veterans and military families. I am confident that his leadership will be instrumental to the fulfillment of our mission as we enter a new phase of fundraising and program outreach.

Again, THANK YOU as always for your unwavering support of the VFW Foundation. I wish you and your family all the best in 2025!

Sincerely,

A handwritten signature in black ink that reads "Michael F. DeRosa".

Michael F. DeRosa
Chair of the Board

MISSION

The mission of the VFW Foundation is to serve military veterans, service members and their families by securing resources for programs that facilitate enhanced life outcomes. – Now and for Generations to Come.

VISION

The vision of the VFW Foundation is to create a positive impact on America's veterans, service members and their families by addressing their unique needs.



VFW National Veterans Service representative counseling a veteran on VA benefits. The VFW Foundation provides a major source of funding for this vital activity which is always free-of-charge to all U.S. military personnel and veterans regardless of VFW-affiliation.



**ENSURING THAT U.S. SERVICE MEMBERS, THEIR
FAMILIES, AND VETERANS ARE NEVER
FORGOTTEN!**

The VFW Foundation is the official 501(c)(3) charity of the Veterans of Foreign Wars of the United States (VFW) and exists solely to raise the funds and awareness necessary to operate VFW programs and services for America’s veterans, military service members and their families.

The VFW Foundation supports and manages a wide variety of programs and services (most with a national geographic emphasis). These are provided to those we serve at **no cost** and **VFW membership is not required**.

Our organization constantly adapts to the urgent needs of U.S. service members, military families and veterans. In the 2023-24 fiscal year, we distributed more than \$3.6 million to VFW programs and services that directly support the needs of these deserving individuals.

Much of the funding for VFW programs and services comes from ongoing associations with BURGER KING® franchisees, Humana, Sport Clips, Twisted X, USAA, and other patriotic companies, many of which have undertaken fundraising and cause-marketing efforts on behalf of the VFW Foundation.

Additional revenue comes from corporate and foundation grants, the Combined Federal Campaign (CFC) and other federated giving programs, corporate matching gifts, donor-advised funds, estate gifts, vehicle donations, and of course through the generosity of individual donors.

It is important to note that the VFW Foundation receives no government funding.

Thus, we are exceedingly grateful for the generous support from corporations, foundations and individuals who share our belief that U.S. service members, veterans and their families deserve to know that they will never be forgotten in their time of need.

The VFW Foundation takes great pride in maintaining low administrative costs and highly favorable ratings with charity watchdog groups. In fact, the VFW Foundation has a Four Star 100% rating from Charity Navigator which covers the cumulative areas of fiscal responsibility, transparency, leadership and organizational culture best practices. Less than one-tenth of one percent of the nonprofits that Charity Navigator rates earn such a perfect score!



SUPPORTING VFW PROGRAMS AND SERVICES


- In cooperation with participating BURGER KING® franchisees, we assisted military families and veterans with rent, mortgage payments, utilities, vehicle repair, medical expenses, food, and other basic needs through the VFW Unmet Needs program.
- Facilitated \$1.3 million in contributions to VFW's "Sport Clips Help A Hero Scholarship" program. To date, over \$14 million and 3,000+ scholarships have been awarded.
- Collaborated with our corporate partner Humana to conduct the 2024 Uniting to Combat Hunger (UTCH) campaign which provided more than one million meals for veterans and military families in need.
- Secured \$250,000 grant from The Wounded Warrior Project in support of the Pre-Discharge component of the VFW's National Veterans Service program.
- Secured \$488,250 in corporate National Convention sponsorships.
- Awarded \$279,425 in grant funding to VFW Posts and Auxiliaries for projects that impacted hundreds of communities across the country.



VFW & Auxiliary members at 2024 VFW National Convention sorting vegetable seeds to be distributed to community gardens across the U.S. as a project of the UTCH campaign.

THE FISCAL YEAR IN REVIEW

- Collaborated with BURGER KING® franchisees across the country to raise over \$369,000 for the VFW's *Unmet Needs* program. Since the program was established in 2004, the VFW has granted more than \$13 million to assist nearly 12,000 military families with urgent financial needs.
- Coordinated fundraising campaigns and processed gifts and grants totaling \$5,553,213 including:
 - \$1,300,000 in contributions and pledges from Sport Clips Haircuts to our 2024 *Help A Hero Scholarship* program to provide service members and veterans financial assistance needed to complete education goals without incurring excessive student loan debt.
 - \$52,954 in contributions from the Combined Federal Campaign and state/local campaigns.
 - \$129,404 from private foundations.
 - \$103,957 in corporate matching gifts.
- Awarded 73 VFW Posts and Auxiliaries a combined \$98,778 through our #StillServing grant programs. These grant funds were used to facilitate community support projects throughout the country. Additionally, \$180,647 in grant funding was awarded to 151 VFW Posts and Auxiliaries for donations to food insecurity organizations throughout Uniting to Combat Hunger campaign.
- Served as a fiscal agent for VFW Departments, Posts, and Auxiliaries for 286 contributions totaling over 692,776.



DONATE \$1

To show your support to America's service members and their families.

100% of your donation goes to the VFW Unmet Needs program, providing assistance to military families for rent, mortgage, utilities and other basic necessities.

For additional information, contact:
VFW FOUNDATION
406 W. 34th Street, Kansas City, MO 64111
1-866-789-6333 | www.vfw.org/UnmetNeeds

VFW
VETERANS OF FOREIGN WARS.

All donations are for the benefit of the VFW Unmet Needs program.
Burger King Corporation LLC will receive no compensation for its charitable services.
The VFW Foundation is an official 501(c)(3) charity of the VFW, INC. #3-1754466.
<https://www.vfw.org/foundation/resources-and-guidance>

Advertising poster for the 2024 BURGER KING® Unmet Needs campaign which raised \$369,000+ through 1,302 participating restaurants across the United States.

SPORT CLIPS HELP A HERO SCHOLARSHIP TYPICAL RECIPIENTS



Michael Baun
U.S. Air Force Veteran
Two-time scholarship recipient.



Michael is pursuing a master's degree at Appalachian State University in clinical mental health counseling.



Katherine Belovarac
Active-duty U.S. Army
First-time scholarship recipient.



Katherine is pursuing a bachelor's degree at Western Governors University in IT management with plans to graduate in 2025 and apply to law school.



Nathan Benton
U.S. Marine Corps Veteran
Three-time scholarship recipient.



Nathan graduated summa cum laude in May 2024 from Iowa State University with a B.A. in psychology and minors in biology & statistics.

VETERANS OF FOREIGN WARS FOUNDATION

STATEMENTS OF FINANCIAL POSITION

AUGUST 31, 2024

	2024
ASSETS	
Cash and cash equivalents	\$ 4,280,388
Investments	18,787,143
Receivables:	
Accounts receivable	
Pledges receivable	
Accrued interest receivable	51,566
Total receivables	<u>51,566</u>
Prepaid expenses	12,781
Operating lease right of use asset	
Furniture, fixtures and equipment, net	<u>5,458</u>
TOTAL ASSETS	<u>\$ 23,137,336</u>
LIABILITIES AND NET ASSETS	
Accounts payable and other liabilities	\$ 328,394
Operating lease liability	
Total liabilities	<u>328,394</u>
NET ASSETS:	
Without donor restrictions:	17,302,801
With donor restrictions	<u>5,506,141</u>
Total net assets	<u>22,808,942</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 23,137,336</u>

VETERANS OF FOREIGN WARS FOUNDATION

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEAR ENDED AUGUST 31, 2024

REVENUES AND SUPPORT:

Contributions and gifts	\$ 5,049,009
Investment return, net	2,526,105
Net assets released from restrictions	<u>1,386,321</u>
Total revenue and support	8,961,435

EXPENSES:

Program services:	
Veterans service activities	2,789,324
Community service and public awareness	<u>855,383</u>
Total program services	3,644,707
Supporting services:	
Management and general activities	454,459
Fundraising	<u>544,199</u>
Total supporting services	<u>998,658</u>
Total expenses	<u>4,643,365</u>

CHANGE IN NET ASSETS	4,318,070
NET ASSETS, BEGINNING OF YEAR	<u>12,984,731</u>
NET ASSETS, END OF YEAR	<u>\$ 17,302,801</u>

BOARD OF DIRECTORS

Officers

Michael DeRosa

Board Chair

Term of Office – 03/05/11 – 12/14/25

Chairman through 06/06/24

Former Owner, BURGER KING® Franchisee

Dan West

President

Term of Office – 07/21/22 - Present

Adjutant General, VFW

Marc Garduno

Secretary-Treasurer

Term of Office – 03/21/22 - Present

Quartermaster General, VFW

Members

Gordon Logan

Board Member

Sport Clips

Term of Office – 10/06/11 – 03/28/25

Re-elected to a three-year term 03/28/22

Jordan Drury

Board Member

Mid America Corps

Term of Office – 02/03/24 – 02/06/27

Al Lipphardt

Board Member

Term of Office – 09/01/24 – 08/31/25

By Virtue of Position

Term Expiration Date: 08/13/25

Ann Panteleakos

Board Member

Term of Office – 12/17/18 – Present

By Virtue of Position

Prasad Reddy

Board Member

Twisted X

Term of Office – 02/06/24 – 02/06/27

Robert Wallace

Board Member

Term of Office – 02/29/24 – 03/01/27

VFW FOUNDATION STAFF

Hal Roesch II

Executive Director

Richard Freiburghouse

Director of Donor Relations

Rebecca Curtis

Senior Program Coordinator

Renee Martin

Donation Specialist

Christopher Johnson

Grants Manager

Tony Lowe

Independent Contractor



The VFW Foundation has its office in the VFW National Headquarters building in Kansas City, Missouri. In the foreground of the photo is the Citizen Soldier historical marker.



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