PUBLIC DISCLOSURE COPY

Form **990** Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047 **2007** Open to Public Inspection

A For the 2007 calendar year, or tax year beginning , 2007, and ending

B Check if applicable: Address change / Name change / Initial return / Termination / Amended return / Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: BETTER WORLD FUND, INC.

Number and street (or P.O. box if mail is not delivered to street address): 1800 MASSACHUSETTS AVENUE, NW — Room/suite: STE 400

City or town, state or country, and ZIP + 4: WASHINGTON, DC 20036

D Employer identification number: 58-2366765

E Telephone number: (202) 887-9040

F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) ▶

● **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶

M Check ▶ ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website: ▶ BETTERWORLDFUND.ORG

J Organization type (check only one) ▶ ☒ 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 25,184,876.

Part I **Revenue, Expenses, and Changes in Net Assets or Fund Balances** *(See the instructions.)*

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	4,828,409.		
	c	Indirect public support (not included on line 1a)	1c	19,511,026.		
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash $ 24,339,435. noncash $ NONE)			1e	24,339,435.
	2	Program service revenue including government fees and contracts (from Part VII, line 93)			2	
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	845,441.
	5	Dividends and interest from securities			5	
	6a	Gross rents	6a			
	b	Less: rental expenses	6b			
	c	Net rental income or (loss). Subtract line 6b from line 6a			6c	
	7	Other investment income (describe ▶)			7	
	8a	Gross amount from sales of assets other than inventory — (A) Securities: ; (B) Other:	8a			
	b	Less: cost or other basis and sales expenses	8b			
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)			8d	
	9	Special events and activities (attach schedule). If any amount is from **gaming**, check here ▶ ☐				
	a	Gross revenue (not including $ of contributions reported on line 1b)	9a			
	b	Less: direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events. Subtract line 9b from line 9a			9c	
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	**Total revenue.** Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	25,184,876.
Expenses	13	Program services (from line 44, column (B))			13	18,643,181.
	14	Management and general (from line 44, column (C))			14	508,221.
	15	Fundraising (from line 44, column (D))			15	828,143.
	16	Payments to affiliates (attach schedule)			16	
	17	**Total expenses.** Add lines 16 and 44, column (A)			17	19,979,545.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12			18	5,205,331.
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	18,521,350.
	20	Other changes in net assets or fund balances (attach explanation)			20	
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20			21	23,726,681.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form **8868** (Rev. April 2007) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization BETTER WORLD FUND, INC.	**Employer identification number** 58-2366765
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1800 MASSACHUSETTS AVENUE, NW	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WASHINGTON, DC 20036	

Check type of return to be filed (file a separate application for each return):

☒ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☐ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ WALTER CORTES

Telephone No. ▶ 202-887-9040 FAX No. ▶ 202-887-9021

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box . . . . . . ▶ ☐. If it is for part of the group, check this box . . . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until AUGUST 15, 20 08, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year 20 07 or

▶ ☐ tax year beginning ______, 20 ___, and ending ______, 20___.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ N/A
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ N/A
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. *(See the instructions.)*

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ ____ noncash $ ____) If this amount includes foreign grants, check here ▶ [ ]	22a				
22b Other grants and allocations (attach schedule) (cash $ 12,442,014. noncash $ NONE) If this amount includes foreign grants, check here ▶ [X]	22b	12,442,014.	12,442,014.	STMT 2	
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	241,935.	170,685.	31,516.	39,734.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b, and c	26	1,891,958.	1,334,772.	246,465.	310,721.
27 Pension plan contributions not included on lines 25a, b, and c	27	94,320.	66,543.	12,287.	15,490.
28 Employee benefits not included on lines 25a - 27	28	151,333.	106,765.	19,714.	24,854.
29 Payroll taxes	29	135,741.	95,765.	17,683.	22,293.
30 Professional fundraising fees	30	54,248.			54,248.
31 Accounting fees	31				
32 Legal fees	32	5,439.	5,439.		
33 Supplies	33	25,615.	18,310.	4,104.	3,201.
34 Telephone	34	67,845.	51,224.	6,475.	10,146.
35 Postage and shipping	35	25,913.	18,801.	1,912.	5,200.
36 Occupancy	36	348,533.	215,839.	71,612.	61,082.
37 Equipment rental and maintenance	37	10,774.	7,702.	1,726.	1,346.
38 Printing and publications	38	160,448.	144,831.	2,772.	12,845.
39 Travel	39	300,872.	221,160.	24,789.	54,923.
40 Conferences, conventions, and meetings	40	166,052.	118,686.	26,622.	20,744.
41 Interest	41				
42 Depreciation, depletion, etc. (attach schedule) STMT 1	42	11,872.	8,499.	1,890.	1,483.
43 Other expenses not covered above (itemize):					
a NETWORK AND WEBSITE	43a	63,208.	42,461.	17,632.	3,115.
b INSURANCE	43b	19,290.	10,523.	4,262.	4,505.
c OTHER OPERATING	43c	91,700.	65,219.	14,696.	11,785.
d OTHER PROF. SERVICES	43d	3,670,435.	3,497,943.	2,064.	170,428.
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	19,979,545.	18,643,181.	508,221.	828,143.

Joint Costs. Check ▶ [X] if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ [ ] Yes [X] No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ ____ ; **(ii)** the amount allocated to Program services $ ____ ;

(iii) the amount allocated to Management and general $ ____ ; and **(iv)** the amount allocated to Fundraising $ ____

Part III **Statement of Program Service Accomplishments** *(See the instructions.)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ SEE STATEMENT 3 All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	**Program Service Expenses** (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a SEE STATEMENT 4 (Grants and allocations $ 773,374.) If this amount includes foreign grants, check here ▶ [X]	1,545,729.
b SEE STATEMENT 4 (Grants and allocations $ 2,405,846.) If this amount includes foreign grants, check here ▶ [X]	3,360,195.
c SEE STATEMENT 4 (Grants and allocations $ 1,400,854.) If this amount includes foreign grants, check here ▶ [X]	2,644,111.
d SEE STATEMENT 5 (Grants and allocations $ 7,861,940.) If this amount includes foreign grants, check here ▶ [X]	11,093,146.
e Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ [ ]	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	18,643,181.

Part IV Balance Sheets *(See the instructions.)*

Section	Line	Note: *Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.*			(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing				45	
	46	Savings and temporary cash investments			19,751,610.	46	24,696,300.
	47a	Accounts receivable	47a				
	b	Less: allowance for doubtful accounts	47b			47c	
	48a	Pledges receivable	48a	450,000.			
	b	Less: allowance for doubtful accounts	48b	15,910.	1,740,665.	48c	434,090.
	49	Grants receivable				49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b	
	51a	Other notes and loans receivable (attach schedule)	51a				
	b	Less: allowance for doubtful accounts	51b			51c	
	52	Inventories for sale or use				52	
	53	Prepaid expenses and deferred charges				53	
	54a	Investments - publicly-traded securities ▶ ☐ Cost ☐ FMV				54a	
	b	Investments - other securities (attach schedule) ▶ ☐ Cost ☐ FMV				54b	
	55a	Investments - land, buildings, and equipment: basis	55a				
	b	Less: accumulated depreciation (attach schedule)	55b			55c	
	56	Investments - other (attach schedule)				56	
	57a	Land, buildings, and equipment: basis	57a	113,426.			
	b	Less: accumulated depreciation (attach schedule) STMT 1	57b	79,379.	57,957.	57c	34,047.
	58	Other assets, including program-related investments (describe ▶)				58	
	59	**Total assets** (must equal line 74). Add lines 45 through 58			21,550,232.	59	25,164,437.
Liabilities	60	Accounts payable and accrued expenses			538,277.	60	496,560.
	61	Grants payable			1,725,478.	61	497,836.
	62	Deferred revenue				62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a	Tax-exempt bond liabilities (attach schedule)				64a	
	b	Mortgages and other notes payable (attach schedule)				64b	
	65	Other liabilities (describe ▶ STMT 6)			765,127.	65	443,360.
	66	**Total liabilities.** Add lines 60 through 65			3,028,882.	66	1,437,756.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here** ▶ ☒ and complete lines 67 through 69 and lines 73 and 74.					
	67	Unrestricted			8,481,362.	67	16,618,983.
	68	Temporarily restricted			10,039,988.	68	7,107,698.
	69	Permanently restricted				69	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 70 through 74.					
	70	Capital stock, trust principal, or current funds				70	
	71	Paid-in or capital surplus, or land, building, and equipment fund				71	
	72	Retained earnings, endowment, accumulated income, or other funds				72	
	73	**Total net assets or fund balances.** Add lines 67 through 69 **or** lines 70 through 72. (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			18,521,350.	73	23,726,681.
	74	**Total liabilities and net assets/fund balances.** Add lines 66 and 73			21,550,232.	74	25,164,437.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return *(See the instructions.)*

a	Total revenue, gains, and other support per audited financial statements			a	25,184,876.
b	Amounts included on line **a** but not on Part I, line 12:				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	
c	Subtract line **b** from line **a**			c	25,184,876.
d	Amounts included on Part I, line 12, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines **d1** and **d2**			d	
e	**Total revenue** (Part I, line 12). Add lines **c** and **d** ▶			e	25,184,876.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements			a	19,979,545.
b	Amounts included on line **a** but not on Part I, line 17:				
1	Donated services and use of facilities	b1			
2	Prior year adjustments reported on Part I, line 20	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify):	b4			
	Add lines **b1** through **b4**			b	
c	Subtract line **b** from line **a**			c	19,979,545.
d	Amounts included on Part I, line 17, but not on line **a**:				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify):	d2			
	Add lines **d1** and **d2**			d	
e	**Total expenses** (Part I, line 17). Add lines **c** and **d** ▶			e	19,979,545.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) *(See the 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 & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 7		220,590.	21,345.	NONE

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

			Yes	No
75a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 13			
b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) .***	75b	X	
c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." SEE STATEMENT 12 ▶ If "Yes," attach a statement that includes the information described in the instructions.	75c	X	
d	Does the organization have a written conflict of interest policy?	75d	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
	-0-	-0-	-0-	-0-

Part VI Other Information *(See the instructions.)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X	
b	If "Yes," enter the name of the organization ▶ UNITED NATIONS FOUNDATION, INC. and check whether it is [X] exempt or [ ] nonexempt			
81a	Enter direct and indirect political expenditures. (See line 81 instructions.) 81a			
b	Did the organization file Form 1120-POL for this year?	81b		X

***RUTHERFORD SEYDEL IS THE SECRETARY OF THE BOARD AND A PARTNER WITH THE LEGAL COUNSEL FIRM OF DAVIS, PICKREN & SEYDEL

Part VI Other Information *(continued)*

				Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b N/A			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	X	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?		83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b	N/A	
85a	*501(c)(4), (5), or (6).* Were substantially all dues nondeductible by members?		85a	N/A	
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b	N/A	
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.				
c	Dues, assessments, and similar amounts from members	85c N/A			
d	Section 162(e) lobbying and political expenditures	85d N/A			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e N/A			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f N/A			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g	N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		85h	N/A	
86	*501(c)(7) orgs.* Enter: **a** Initiation fees and capital contributions included on line 12	86a N/A			
b	Gross receipts, included on line 12, for public use of club facilities	86b N/A			
87	*501(c)(12) orgs.* Enter: **a** Gross income from members or shareholders	87a N/A			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b N/A			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		88a		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		X
89a	*501(c)(3) organizations.* Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ NONE ; section 4912 ▶ NONE ; section 4955 ▶ NONE				
b	*501(c)(3) and 501(c)(4) orgs.* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶	NONE			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶	NONE			
e	*All organizations.* At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		89e		X
f	*All organizations.* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		X
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds.* Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		89g		X

90a List the states with which a copy of this return is filed ▶ SEE STATEMENT 14

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.) 90b 12

91a The books are in care of ▶ UNITED NATIONS FOUNDATION, INC Telephone no. ▶ (202) 887-9040

Located at ▶ 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC ZIP + 4 ▶ 20036

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22.1,** Report of Foreign Bank and Financial Accounts.			

Part VI Other Information *(continued)*

		Yes	No
c At any time during the calendar year, did the organization maintain an office outside of the United States?	91c		X
If "Yes," enter the name of the foreign country ▶			

92 *Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
93 Program service revenue:	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	845,441.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				845,441.	

105 **Total** (add line 104, columns (B), (D), and (E)) ▶ 845,441.

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
N/A	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

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

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: *If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).*

Part XI **Information Regarding Transfers To and From Controlled Entities.** *Complete only if the organization is a controlling organization as defined in section 512(b)(13).*

	Yes	No
106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	N/	A

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

	Yes	No
107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.	N/	A

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

	Yes	No
108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?	N/	A

Please Sign Here

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

R. Parnell — Signature of officer — Date 7/7/08

RICK PARNELL DEPUTY COO & CHIEF OF STAFF
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date JUL 07 2008	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Gen. Inst. X) P00369623
Firm's name (or yours if self-employed), address, and ZIP + 4	PRICEWATERHOUSECOOPERS, LLP	EIN	13-4008324
	1301 K STREET NW, SUITE 800W	Phone no.	202-414-1000
	WASHINGTON, DC 20005-3333		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

▶ MUST be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No. 1545-0047

2007

Name of the organization: BETTER WORLD FUND, INC.

Employer identification number: 58-2366765

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 15				
Total number of other employees paid over $50,000 . . ▶	7			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 16		
Total number of others receiving over $50,000 for professional services . . . . ▶ 4		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over $50,000 for other services . . . . ▶ NONE		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2007

JSA
7E1210 1.000

Part III **Statements About Activities** (See page 2 of the instructions.)

			Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ $ 542,807. (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)	1	X	
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.			
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? *(If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)*			
a	Sale, exchange, or leasing of property?	2a		X
b	Lending of money or other extension of credit?	2b		X
c	Furnishing of goods, services, or facilities?	2c		X
d	Payment of compensation (or payment or reimbursement of expenses if more than $1,000)? FORM 990, PART V	2d	X	
e	Transfer of any part of its income or assets?	2e		X
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)	3a		X
b	Did the organization have a section 403(b) annuity plan for its employees?	3b	X	
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		X
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		X
b	Did the organization make any taxable distributions under section 4966?	4b	N/	A
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/	A

d	Enter the total number or donor advised funds owned at the end of the tax year ▶	
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶	
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the rights to provide advice on the distribution or investment of amounts in such funds or accounts ▶	NONE
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶	NONE

Part IV **Reason for Non-Private Foundation Status** (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

5 [ ] A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).

6 [ ] A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)

7 [ ] A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).

8 [ ] A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).

9 [ ] A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). **Enter the hospital's name, city, and state** ▶

10 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)

11a [X] An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

11b [ ] A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)

12 [ ] An organization that normally receives: **(1) more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and **(2) no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)

13 [ ] An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:

[ ] Type I [ ] Type II [ ] Type III - Functionally Integrated [ ] Type III - Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents? Yes	No	(e) Amount of support
Total ▶					

14 [ ] An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*

Note: *You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.*

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	19,453,836.	17,712,344.	24,741,399.	25,642,656.	87,550,235.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1,171,082.	596,551.	161,066.	78,157.	2,006,856.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	STMT 17		268.		268.
23 Total of lines 15 through 22	20,624,918.	18,308,895.	24,902,733.	25,720,813.	89,557,359.
24 Line 23 minus line 17	20,624,918.	18,308,895.	24,902,733.	25,720,813.	89,557,359.
25 Enter 1% of line 23	206,249.	183,089.	249,027.	257,208.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶ 26a 1,791,147.

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. **Do not file this list with your return.** Enter the total of all these excess amounts ▶ 26b 59,858,189.

c Total support for section 509(a)(1) test: Enter line 24, column (e) ▶ 26c 89,557,359.

d Add: Amounts from column (e) for lines: 18 2,006,856. 19 ______ 22 268. 26b 59,858,189. ▶ 26d 61,865,313.

e Public support (line 26c minus line 26d total) ▶ 26e 27,692,046.

f **Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ 26f 30.9210 %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." **Do not file this list with your return.** Enter the sum of such amounts for each year:

NOT APPLICABLE

(2006) ______ (2005) ______ (2004) ______ (2003) ______

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the **larger** of **(1)** the amount on line 25 for the year or **(2)** $5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) **Do not file this list with your return.** After computing the difference between the amount received and the larger amount described in **(1)** or **(2)**, enter the sum of these differences (the excess amounts) for each year:

(2006) ______ (2005) ______ (2004) ______ (2003) ______

c Add: Amounts from column (e) for lines: 15 ______ 16 ______ 17 ______ 20 ______ 21 ______ ▶ 27c

d Add: Line 27a total ______ and line 27b total ______ ▶ 27d

e Public support (line 27c total minus line 27d total) ▶ 27e

f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) ▶ 27f

g **Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ 27g %

h **Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ 27h %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. **Do not file this list with your return.** Do not include these grants in line 15.

Part V **Private School Questionnaire** (See page 9 of the instructions.) NOT APPLICABLE
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

			Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?	31		
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35		

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 11 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check ▶ a [X] if the organization belongs to an affiliated group. Check ▶ b [ ] if you checked "a" and "limited control" provisions apply.

	Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for **all** electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	94,816.	94,816.
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	447,991.	447,991.
38	Total lobbying expenditures (add lines 36 and 37)	38	542,807.	542,807.
39	Other exempt purpose expenditures	39	100,515,478.	19,436,738.
40	Total exempt purpose expenditures (add lines 38 and 39)	40	101,058,285.	19,979,545.
41	Lobbying nontaxable amount. Enter the amount from the following table -			
	If the amount on line 40 is - / **The lobbying nontaxable amount is -**			
	Not over $500,000 — 20% of the amount on line 40			
	Over $500,000 but not over $1,000,000 — $100,000 plus 15% of the excess over $500,000			
	Over $1,000,000 but not over $1,500,000 — $175,000 plus 10% of the excess over $1,000,000	41	1,000,000.	1,000,000.
	Over $1,500,000 but not over $17,000,000 — $225,000 plus 5% of the excess over $1,500,000			
	Over $17,000,000 — $1,000,000			
42	Grassroots nontaxable amount (enter 25% of line 41)	42	250,000.	250,000.
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: *If there is an amount on either line 43 or line 44, you must file Form 4720.*

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
46 Lobbying ceiling amount (150% of line 45(e))					6,000,000.
47 Total lobbying expenditures	542,807.	490,043.	448,152.	362,475.	1,843,477.
48 Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
49 Grassroots ceiling amount (150% of line 48(e))					1,500,000.
50 Grassroots lobbying expenditures	94,816.	28,913.	16,712.	19,163.	159,604.

Part VI-B **Lobbying Activity by Nonelecting Public Charities** NOT APPLICABLE
(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations** (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:			
(i) Cash	51a(i)		X
(ii) Other assets	a(ii)		X
b Other transactions:			
(i) Sales or exchanges of assets with a noncharitable exempt organization	b(i)		X
(ii) Purchases of assets from a noncharitable exempt organization	b(ii)		X
(iii) Rental of facilities, equipment, or other assets	b(iii)		X
(iv) Reimbursement arrangements	b(iv)		X
(v) Loans or loan guarantees	b(v)		X
(vi) Performance of services or membership or fundraising solicitations	b(vi)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶ ☐ Yes ☒ No

b If "Yes," complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

FORM 990 - GENERAL EXPLANATION ATTACHMENT

STATEMENT 1
FORM 990, PART II, LINE 42 AND PART IV, LINE 57

	BASIS	ACCUMULATED DEPRECIATION	NET FIXED ASSETS
FURNITURE & FIXTURES	7,871	6,457	1,414
COMPUTERS	60,372	40,936	19,436
WEBSITE	4,115	3,961	154
OFFICE EQUIPMENT	31,835	19,639	12,196
LEASEHOLD IMPROVEMENTS - CONN & NY OFFICES	9,233	8,386	847
TOTAL	113,426	79,379	34,047

DEPRECIATION EXPENSE FOR 2007: 11,872

BETTER WORLD FUND, INC.
TAXABLE YEAR ENDING DECEMBER 31, 2007
EIN: 58-2366765
FORM 990, PART II LINE 22, SCHEDULE OF GRANTS AND ALLOCATIONS

Grant Title	Grant Recipient	Grant Amount
Advocacy		
Better World Campaign 2007	Various	$1,195,719
Managing Global Insecurity Workshop	New York University	$50,000
Response to the Secretary-General's Call to Action on HIV/AIDS: Creating Awareness and Mobilizing Private Sector Funds	AD Council	($7,940)
Support for the 2007 Leadership Conference on Civil Rights	Leadership Conference on Civil Rights	$3,500
Talk Radio Hosts at the United Nations 2007	TALKERS Magazine	$50,000
The People Speak 2006	Various	$34,372
The People Speak 2007	Various	$68,577
TOTAL: Advocacy		**$1,394,228**
Children's Health		
2007 Support for the Friends of the Global Fund Africa	Friends of the Global Fund Africa	$200,000
Establish the Global Water Challenge (GWC)	Various	$148,374
Partnering with the Baltimore-Washington Conference (UMC) to provide LLINs to Zimbabwe	A to Z Textile Mills Incorporated	$50,000
Ripple Effect Workshop	Acumen Fund	$25,000
School Water, Sanitation, and Hygiene Plus Community Impact (SWASH+) in Central America	Millenium Water Alliance	$350,000
TOTAL: Children's Health		**$773,374**
Environment		
Energy Future Coalition - 2006	Various	($101,421)
Energy Future Coalition - 2008	Various	$1,102,098
Hurricane Dean Relief - Agriculture Recovery	U YOOL CHE, A.C.	$21,776
Hurricane Dean Relief - Communities	U YOOL CHE, A.C.	$43,401
Sian Ka'an Biosphere Reserve - Tourism Facilities Improvement	Amigos De Sian Ka'an A.C.	$10,000
Support to the Club of Madrid High Level Task Force on Climate Change	Club de Madrid	$200,000
Support to the Club of Madrid High Level Task Force on Climate Change: Phase II	Club de Madrid	$25,000

Trust Fund to Support the UN Response to Climate Change	United Nations Foundation	$100,000
TOTAL: Environment		**$1,400,854**

Peace, Security, & Human Rights

Conectas Human Rights - Enhancing Access to Justice for Vulnerable Groups in Brazil	Conectas Human Rights	$39,026
Support for the Aspen Institute-'Realizing Rights' The Ethical Globalization Initiative-Celebrating the 60th Anniversary of the Universal Declaration of Human Rights	The Aspen Institute	$50,000
Support to UNA-USA 2007 (Adopt-a-Minefield)	UNA-USA	$4,302,474
The Elders: Research & Advisory Support	American University	$490,800
The Elders: Strategic Planning and Issue Area Development	World Affairs Council of Northern California	$475,127
TOTAL: Peace, Security, & Human Rights		**$5,357,427**

UN Strengthening

2006 Support for the UN Millennium Campaign in the United States	Various	$101,500
2007 Dag Hammarskjöld Scholarship Fund for Journalists	Dag Hammarskjold Scholarship Fund for Journalists	$25,000
Center for Strategic and International Studies Speaker Series on Smart Power	Center for Strategic & International Studies	$5,000
Engaging Journalists in the United Nations	United Nations Department of Public Information	($12,925)
Facilitating Access to the Records of the UN Secretary General Kofi Annan 1997 - 2006	UN Archives and Records Management Section	$40,000
Global Philanthropy Forum - Sustainability Study	World Affairs Council of Northern California	$10,000
HOBY 2007 World Leadership Congress	Hugh O'Brian Youth Leadership	$20,000
Humpty Dumpty Institute's U.S.-UN Programs 2007	Humpty Dumpty Institute	$70,000
Iowa United Nations Association: Forums on Foreign Policy in Fall 2007	UNA Iowa	$15,000
Organization of the Papers of Kofi Annan	United Nations Foundation	$100,000
RTNDF: Think Globally, Report Locally Project	The Radio and Television News Directors Foundation	$45,460
Second USC Public Diplomacy Institute 2007: Advanced Training in Public Diplomacy	University of Southern California Center on Public Diplomacy	$11,000
Support for distribution of DVDs with Programs about the United Nations	UNA - USA Westchester Chapter	$500
Support for the NCAFP Project Proposal - UN-US Relations 2007	National Committee on American Foreign Policy	$15,000
Support for the Third Edition of Stories from the Field annual Festival on UN documentaries.	ITVA-NY/MCAI-NY (Media Communications Associations International)	$3,000
Support to Metro International's 2007 Fulbright Awards Dinner	Metro International	$7,500
Support to UN Department of Public Information for Climate Change Portal	United Nations Foundation	$80,000
The Partnership for Effective Peacekeeping - 2007	Refugees International	$25,000
The Society for International Development: 50th Anniversary Gala	The Society for International Development	$4,250
UN Fulbright Fellowship Program - UNESCO	Institute of International Education	$100,000
UNA-USA Advocacy General Support	UNA-USA	$425,000
Wilton Park Conference: What new priorities for the United Nations?	Wilton Park	$20,000

TOTAL: UN Strengthening		**$1,110,285**

Women & Population

Breakthrough: The Women, Faith & Development Summit to End Global Poverty	Washington National Cathedral - WFDA	$50,000
Coalition for Adolescent Girls - Building an Evidence Base for a Call to Action	International Center for Research on Women	$367,545
Coalition for Adolescent Girls Administrative Expenses	Various	$278,144
Coalition for Adolescent Girls Impact Report	Center for Global Development	$200,000
Fast Forward Initiative 2007	Guttmacher Insititute	$50,000
Global Summit on Women	Global Summit of Women	$50,000
IWHC Initiative on Sexual and Reproductive Rights and Health, Women and HIV/AIDS	International Women's Health Coalition	$175,000
Launch of the Women Won't Wait Campaign	Center for Health and Gender Equality	$5,657
Nine Million Campaign: Adolescent Refugee Girls	United Nations Foundation	$1,000,000
Numbers Matter: Population and Environment Reconsidered	Island Press	$25,000
PAI - Climate Change Initiative	Population Action International	$20,000
Support to the Foresight Group	Fundacao Para O Desenvolvimento Da Comunidade	$100,000
Support to UNIFEM/USA's 30th Anniversary of UNIFEM	UNIFEM/USA	$2,500
Support to World YWCA	World YWCA	$4,500
Support Women's eNews Gala Dinner - 21 Leaders for the 21st Century	Women's eNews	$7,500
The Center for Independent Media New Journalist Program - 2007	The Center for Independent Media	$20,000
Women Deliver	Family Care International	$50,000
TOTAL: Women & Population		**$2,405,846**
TOTAL: 2007 BWF GRANTS		**$12,442,014**

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
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THE BETTER WORLD FUND WAS CREATED IN 1998 BY ENTREPRENEUR AND PHILANTHROPIST TED TURNER. THE BETTER WORLD FUND, AND ITS SISTER ORGANIZATION, BUILDS AND IMPLEMENTS PUBLIC-PRIVATE PARTNERSHIPS TO ADDRESS THE WORLD'S MOST PRESSING PROBLEMS AND WORKS TO BROADEN SUPPORT FOR THE UN THROUGH ADVOCACY AND PUBLIC OUTREACH.

THE BETTER WORLD FUND COORDINATES SEVERAL DOMESTIC ADVOCACY AND PARTNERSHIP EFFORTS. THROUGH OUR CAMPAIGNS AND PARTNERSHIPS, WE SEEK TO MAKE IT EASY FOR CORPORATIONS, NONGOVERNMENTAL ORGANIZATIONS AND INDIVIDUALS TO ENGAGE IN THE WORK OF THE UNITED NATIONS.

THE BETTER WORLD CAMPAIGN, AN INITIATIVE OF THE BETTER WORLD FUND, WORKS TO STRENGTHEN THE RELATIONSHIP BETWEEN THE UNITED STATES AND THE UNITED NATIONS THROUGH OUTREACH, COMMUNICATIONS, AND ADVOCACY. WE ENCOURAGE U.S. LEADERSHIP TO ENHANCE THE UN'S ABILITY TO CARRY OUT ITS INVALUABLE INTERNATIONAL WORK ON BEHALF OF PEACE, PROGRESS, FREEDOM, AND JUSTICE. IN THESE EFFORTS, WE ENGAGE POLICY MAKERS, THE MEDIA, AND THE AMERICAN PUBLIC TO INCREASE AWARENESS OF AND SUPPORT FOR THE UNITED NATIONS.

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS

PROGRAM SERVICE ACCOMPLISHMENT A

CHILDREN'S HEALTH

THE BETTER WORLD FUND'S CHILDREN'S HEALTH PROGRAM ASSISTS THE UN FOUNDATION AND UNITED NATIONS IN THEIR EFFORTS TO ENSURE THAT ALL CHILDREN HAVE THE MEANS AND THE OPPORTUNITY TO DEVELOP TO THEIR FULL POTENTIAL. OUR MAJOR PRIORITIES ARE DECREASING CHILDHOOD MORTALITY THROUGH COMMUNITY-BASED PROGRAMS AND UTILIZING PUBLIC-PRIVATE PARTNERSHIPS TO STRENGTHEN THE PUBLIC HEALTH INFRASTRUCTURE TO CONTROL INFECTIOUS DISEASES SUCH AS POLIO, MEASLES AND MALARIA.

GRANTS AND ALLOCATIONS: $773,374
PROGRAM SERVICE EXPENSES: $1,545,729

PROGRAM SERVICE ACCOMPLISHMENT B

WOMEN AND POPULATION

THE BETTER WORLD FUND'S WOMEN AND POPULATION PROGRAM WORKS WITH THE UN FOUNDATION AND UN SYSTEM AND CIVIL SOCIETY TO SUPPORT ACHIEVEMENT OF "UNIVERSAL ACCESS TO REPRODUCTIVE HEALTH SERVICES AND SUPPLIES BY 2015" - THE CENTRAL GOAL ESTABLISHED AT THE UN INTERNATIONAL CONFERENCE ON POPULATION AND DEVELOPMENT (ICPD), ADOPTED IN 1994.

GRANTS AND ALLOCATIONS: $2,405,846
PROGRAM SERVICE EXPENSES: $3,360,195

PROGRAM SERVICE ACCOMPLISHMENT C

CLIMATE CHANGE, ENERGY & SUSTAINABLE DEVELOPMENT

THE BETTER WORLD FUND'S CLIMATE AND ENERGY PROGRAM WORKS WITH THE UN TO HELP LEAD THE WORLD'S TRANSITION TOWARD A CLIMATE-FRIENDLY ENERGY ECONOMY. IT SERVES AS A NONPARTISAN FORUM, AND CONVENES COALITIONS OF LEADING THINKERS AND ACTORS TO SEIZE OPPORTUNITIES AND ADDRESS CHALLENGES POSED BY THIS TRANSFORMATION.

GRANTS AND ALLOCATIONS: $1,400,854
PROGRAM SERVICE EXPENSES: $2,644,111

FORM 990, PART III - PROGRAM SERVICE ACCOMPLISHMENTS

PROGRAM SERVICE ACCOMPLISHMENT D

PEACE, SECURITY AND HUMAN RIGHTS

THE BETTER WORLD FUND'S PEACE, SECURITY AND HUMAN RIGHTS PROGRAM PROMOTES PREVENTATIVE ENGAGEMENT IN THREE AREAS-SECURITY, WELL-BEING AND JUSTICE, AND WORKS TO CLEAR LANDMINES THROUGH UNDP AND UNOPS.

GRANTS AND ALLOCATIONS: $5,357,427
PROGRAM SERVICE EXPENSES: $5,209,345

ADVOCACY

FROM THE OUTSET, THE BETTER WORLD FUND'S SISTER ORGANIZATION, THE UNITED NATIONS FOUNDATION, HAS WORKED TO EDUCATE THE PUBLIC ABOUT THE ROLE AND VALUE OF THE UNITED NATIONS IN AN INTERDEPENDENT WORLD. IN THESE EFFORTS, WE ENDEAVOR TO ENCOURAGE A COOPERATIVE RELATIONSHIP BETWEEN THE UN AND THE U.S. GOVERNMENT. THESE EFFORTS PROMOTE PAYMENT OF U.S. DUES TO THE UN ON TIME, IN FULL AND WITHOUT CONDITIONS.

GRANTS AND ALLOCATIONS: $1,394,228
PROGRAM SERVICE EXPENSES: $3,959,720

OTHER

THE BETTER WORLD FUND, INC. BUILDS AND IMPLEMENTS PUBLIC-PRIVATE PARTNERSHIPS TO ADDRESS THE WORLD'S MOST PRESSING PROBLEMS, AND ALSO WORKS TO BROADEN SUPPORT FOR THE UNITED NATIONS THROUGH ADVOCACY AND PUBLIC OUTREACH. THE BETTER WORLD FUND ALSO PROVIDES OPERATIONAL GRANTS FOR UN-RELATED PROGRAMS AND INITIATIVES.

GRANTS AND ALLOCATIONS: $1,110,285
PROGRAM SERVICE EXPENSES: $1,924,081

BETTER WORLD FUND, INC. 58-2366765

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
DUE TO AFFILIATE		443,360.
	TOTALS	443,360.

STATEMENT 6

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
TIMOTHY E. WIRTH 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	PRESIDENT 7.00	60,000.	4,571.	NONE
KATHRYN BUSHKIN-CALVIN 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	EVP/COO 7.00	40,500.	4,541.	NONE
DAVID HARWOOD 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	SENIOR VP, PUBLIC AFFAIRS 7.00	29,250.	2,726.	NONE
MELINDA KIMBLE 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	SENIOR VP 7.00	30,000.	2,772.	NONE
RICHARD PARNELL 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	CHIEF OF STAFF 7.00	27,768.	2,663.	NONE
MICHAEL MADNICK	SENIOR VP, PARTNERSHIPS 7.00	33,072.	4,072.	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036				
RUTHERFORD SEYDEL 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	SECRETARY 5.00	NONE	NONE	NONE
R.E. TURNER 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	CHAIRMAN 5.00	NONE	NONE	NONE
HER MAJESTY QUEEN RANIA AL-ABDULLAH 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
KOFI ANNAN 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
GRO HARLEM BRUNDTLAND 1800 MASSACHUSETTS AVENUE, NW STE 400	DIRECTOR 5.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WASHINGTON, DC 20036				
RUTH CORREA LEITE CARDOSO 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
YUAN MING 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
N.R. NARAYANA MURTHY 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
HISASHI OWADA 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
EMMA ROTHSCHILD 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
NAFIS SADIK 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
ANDREW YOUNG 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
MUHAMMAD YUNUS 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	DIRECTOR 5.00	NONE	NONE	NONE
LIANG DAN 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	EMERITUS 5.00	NONE	NONE	NONE
GRACA MACHEL 1800 MASSACHUSETTS AVENUE, NW STE 400 WASHINGTON, DC 20036	EMERITUS 5.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
	GRAND TOTALS	220,590.	21,345.	NONE

FORM 990, PART V-A COMPENSATION PROVIDED BY RELATED ORGANIZATION

NAME, ORGANIZATION NAME, RELATIONSHIP	EMPLOYER ID #	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
TIMOTHY E. WIRTH UNITED NATIONS FOUNDATION COMMON CONTROL	58-2368165	340,000.	25,905.	NONE
KATHRYN BUSHKIN-CALVIN UNITED NATIONS FOUNDATION COMMON CONTROL	58-2368165	229,500.	25,728.	NONE
DAVID HARWOOD UNITED NATIONS FOUNDATION COMMON CONTROL	58-2368165	165,750.	15,443.	NONE
MELINDA KIMBLE UNITED NATIONS FOUNDATION COMMON CONTROL	58-2368165	170,000.	15,705.	NONE
RICHARD PARNELL UNITED NATIONS FOUNDATION COMMON CONTROL	58-2368165	157,352.	15,090.	NONE

FORM 990, PART V-A COMPENSATION PROVIDED BY RELATED ORGANIZATION

NAME, ORGANIZATION NAME, RELATIONSHIP	EMPLOYER ID #	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL MADNICK UNITED NATIONS FOUNDATION COMMON CONTROL	58-2368165	187,408.	23,072.	NONE
	GRAND TOTALS	1,250,010.	120,943.	NONE

FORM 990, PART VI, LINE 90A - STATES

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA,
IL, KS, KY, ME, MD, MA, MI, MN, MS, NH, NJ, NM,
NY, NC, ND, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WV, WI

SCHEDULE A, PART I - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT
PAUL FAETH 1800 MASSACHUSETTS AVEUNE, NW WASHINGTON, DC 20036	EXEC. DIR. OF GWC 40.00	199,698.	27,114.	NONE
DEBORAH DERRICK 1800 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20036	EXEC. DIR. OF BWC 40.00	122,889.	10,181.	NONE
PAUL OAKLEY 1800 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20036	SR. DIR. OF ENERGY 40.00	96,909.	8,353.	NONE
SARAH PETRIN 1800 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20036	EDUCATION DIR., BWC 40.00	82,704.	5,930.	NONE
GILLIAN SORENSEN 1800 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20036	SENIOR ADVISOR 40.00	126,494.	5,560.	NONE
	TOTAL COMPENSATION	628,694.	57,138.	NONE

SCH. A, PART II-A COMPENSATION OF THE 5 HIGHEST PAID FOR PROF. SERV.

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
NATURAL RESOURCES SOLUTIONS, LLC 208 MELANCHTON AVENUE LUTHERVILLE, MD 21093	CONSULTING SERVICES	1,352,526.
SHEPARDSON STERN & KAMINSKY P.O. BOX 36273 NEWARK, NJ 07188-6273	CONSULTING SERVICES	290,313.
MSHC PARTNERS, INC. 1155 15TH STREET NW, SUITE 300 WASHINGTON, DC 20005-2738	CONSULTING SERVICES	250,380.
SMARTBRIEF, INC. 1100 H STREET NW, SUITE 1000 WASHINGTON, DC 20005	CONSULTING SERVICES	243,360.
DAVID GARDINER & ASSOCIATES, LLC 3611 N. HARRISON STREET ARLINGTON, VA 22207	CONSULTING SERVICES	172,255.
TOTAL COMPENSATION		2,308,834.

SCHEDULE A, PART IV-A - OTHER INCOME

DESCRIPTION	2006	2005	2004	2003	TOTAL
OTHER INCOME			268.		268.
TOTALS			268.		268.