Work and family?
She’s found the right balance.

Today she’ll care for her children, cook for the family and go to work.

Sound familiar? CARE believes women everywhere have a lot in common – strength, passion, dedication, creativity. It’s time to unleash women’s potential in places where they’ve been held back.

She has THE POWER to change her world.
You have THE POWER to help her do it.

www.care.org
CARE International Member Countries

Member countries in the Middle East and Europe.

To coordinate operations, one member of CARE International is designated “lead member” for each country. CARE USA is lead member for countries

*Thailand is both a member of CARE International and a country with ongoing CARE programming.
A Plan for Change

CARE has changed. We have laid out a plan – a bold, ambitious, challenging strategy – that will guide our work over most of the coming decade. While building on what is best about CARE and leveraging our many years of experience, the plan also calls for change.

The Plan: A New Beginning

CARE USA ANNUAL REPORT 2007

We seek a world of hope, tolerance and social justice, where poverty has been overcome and people live with dignity and security. CARE International will be a global force and a partner of choice within a worldwide movement dedicated to ending poverty. We will be known everywhere for our unshakable commitment to the dignity of people.

CARE International’s mission is to serve individuals and families in the poorest communities in the world. Drawing strength from our global diversity, resources and experience, we promote innovative solutions and are advocates for global responsibility. We facilitate lasting change by:

• Strengthening capacity for self-help; Providing services, opportunities:
  • Delivering relief in emergencies;
  • Influencing policy decisions at all levels; Adressing discrimination in all its forms.

Guided by the aspirations of local communities, we pursue our mission with both excellence and compassion because the people whom we serve deserve nothing less. We affirm the dignity, potential and contribution of whom we serve deserve nothing less.

Respect: We affirm the dignity, potential and contribution of participants, donors, partners and staff.

Integrity: We act consistently with CARE’s mission, being honest and transparent in what we do and say, and accept responsibility for our collective and individual actions.

Commitment: We work together effectively to serve the larger community.

Excellence: We constantly challenge ourselves to the highest levels of learning and performance to achieve greater impact.

• Promote Engagement
• Work with Partners
• Ensure Accountability and Promote Responsibility
• Address Discrimination
• Promote the Nonviolent Resolution of Conflicts
• Seek Sustainable Results

CARE’s Guiding Beliefs

Vision

Mission

Core Values

Programming Principles

Net cash paid for interest in fiscal years ended June 30, 2007, and 2006, respectively, was $6,281 and $3,962.

We review all financial reporting and present our financial statements. These financial statements contain estimates that are essential in understanding the information presented herein. The form and substance of notes is included in Care USA’s Annual Report, available at www.care.org.
This report examines the many facets of our strategic plan by showing how these ideas on paper are inspired by our decades of interaction with communities striving to overcome poverty. Because, ultimately, the plan’s success will be measured by the change it helps bring to those same communities.
The Plan: Leverage Our Expertise

Signature Programs
Pathway to Empowerment

CARE’s new strategic plan introduces a segment of our work called “signature programs.” In selecting our first signature programs, CARE has identified three pivotal moments in the lives of women and girls – moments in which the right support can yield exponential benefits.

Maternal Health
- CARE will help reduce maternal morbidity/mortality and childhood malnutrition for 30 million women and their children.
- Essential services will include:
  - Access to family planning resources
  - Prevention and treatment of sexually transmitted infections
  - Access to proper care during pregnancy and delivery, and emergency obstetric care if needed
  - Support for optimal breastfeeding and complementary feeding for children under age 2
- Maternal health and child nutrition will be the entry point for strengthening health systems and addressing poverty and discrimination in communities.
- Advocacy efforts will use evidence of success to create new incentives for national governments to meet Millennium Development Goal targets.

Education & Leadership
- CARE will help 10 million girls complete quality, basic education, and exercise new skills and leadership in their homes and communities.
- The program will include innovative strategies, such as fast-track learning programs for older girls, bilingual education for ethnic minorities, and flexible schools for remote communities and child laborers.
- CARE will work with communities to remove barriers to girls’ leadership by changing attitudes about girls’ rights.
- The program will partner with youth organizations, faith groups and others to engage girls in collective action and an act of solidarity to improve their lives.
- We will help girls transition into secondary school, participate in mentoring programs, become peer educators and engage in other activities where they can express their ideas.

Economic Opportunity
- CARE will help provide access to basic financial services for 30 million households in sub-Saharan Africa over the next decade.
- CARE will scale up our successful village savings and loan (VSL) program, with an emphasis on teaching financial literacy and money management.
- The program will strengthen and expand existing microfinance institutions, start new ones, and foster links between VSLs and these formal financial institutions.
- We will encourage an environment conducive to economic development and promote commercial investment in the microfinance sector. Local service providers and technology solutions will help reach remote populations.
- Advocacy efforts will call for national governments, regional groups and central banks to create a regulatory framework that makes a vibrant microfinance sector possible and widely available to poor populations.

CARE’s Theory of Change

How we will address poverty

FOCUS ON MARGINALIZED WOMEN AND GIRLS

ADDRESS SOCIAL INJUSTICE AND INEQUALITY

DEVELOP HUMAN CAPACITY AND PROVIDE ECONOMIC OPPORTUNITY

ACHIEVE LONG-TERM REDUCTION IN POVERTY

Women and girls suffer disproportionately from poverty. Only when they enjoy equal rights and opportunity will we live in dignity and security. All have a role in achieving this goal, and all will benefit.

Power imbalances result from poor governance, gender inequality, discrimination, and social and economic exclusion. These imbalances fuel poverty.

Our work in agriculture, education, economic development, emergency response, health, HIV & AIDS, and water and sanitation will improve human conditions.

We help communities over the long term to meet basic needs, create more just societies and foster an environment in which poverty can be eradicated. We leverage our experience and deep understanding of community aspirations. We measure our impact and use the findings to advocate for policy change.
CARE UNDERSTANDS THAT GAINS FOR WOMEN MEAN increased well-being for whole communities. So our signature programs focus on three of the most pivotal moments in the lives of women and girls.

Let’s imagine Miriam, in Tanzania. When she is pregnant, she visits her local clinic, which is equipped to offer quality services, thanks in part to CARE’s training and advocacy efforts. When it’s time to deliver, there is a trained birth attendant at Miriam’s side. All goes well, and Miriam welcomes a daughter, Esther, to the family. She and her husband know just what to do to raise a healthy child, and have access to the services and support they need.

As Esther prepares to start school, CARE works with families to overcome cultural or logistical obstacles that might keep children from getting an education. We partner with the community and government to make sure schools are ready to welcome boys and girls with qualified teachers and lessons that promote equality. Esther has the chance to be president of her student government, preparing her to lead in other ways as an adult.

When Esther has completed her studies and starts her first job, she opens a savings account in a bank not far from her home. She doesn’t know that CARE supported the bank so it could reach remote communities, but she does remember how CARE helped her mother and neighbors form a savings and loan group. And she remembers her mother’s pride at making wise investments with her loans. Her mother and father talk about the lean times when they were growing up, but Esther has never known hunger.

The young men she went to school with are her friends and peers, and they, too, are starting jobs and charting their futures. Now a healthy, educated woman, Esther is able to choose whom to marry, and whether and when to have children. Whatever Esther decides, she and her mother – and millions of women like them – have, with CARE’s help, started a cycle of progress and development that will be perpetuated long into the future.

This is a vision of what we want our signature programs to achieve. With the combination of our experience and innovation, and your ideas, resources and voice, we know we can make great things happen. These programs will help CARE build a robust coalition working toward transformational change of global proportions. One day I hope we can say to future generations: We were part of the movement that ended poverty.
The Plan: Invest in Women and Girls

"THE MIDDLE OF NOWHERE" DOESN'T MEAN MUCH IN Mali. There are too many places that fit the description. Timbuktu isn't even one of them; that fabled city may conjure the ends of the earth for foreigners, but it has an airport. It's on the map. It's somewhere.

Tidayniwane, on the other hand, is more an idea than a place. It's a widely-scattered collection of semi-permanent tents, home to some 40 families. There's no school, no market, and the well is nearly two miles away. And for the most part, that's the way people like it. The residents of Tidayniwane are Tuareg, one of the traditionally nomadic populations of northern Mali. Their isolation is deliberate, and reflects their long tradition of independence. However, recent changes – including climate change, which has made it more difficult to find suitable grazing land and water – have forced them to forego many of their customs. The Tuareg are settling down, and this means a whole new way of life.

One of the most significant changes is the rise of a cash economy. Previously, they relied primarily on trade in livestock – men's work. With more established households and opportunities to buy and sell goods, including handicrafts, women have found ways to earn their own money. New income and activity outside the household have led women to seek greater participation and voice in community affairs – another substantial change in Tuareg society. CARE is helping women solidify both these economic and social gains.

CARE supported the formation of a women's savings and loan association. The women have been meeting for just under a year, and the group is slowly finding its feet. CARE project manager Mariam Cissoko explains the unique challenges this community faces. "Training with nomad communities takes longer because the women aren't always present. Some might get training and then leave to be with their husbands and their herds for four months," she says. "There is also a low level of education among the women."

"But there is a high level of motivation and a desire to learn," adds Aboubacrine Cisse, who also works for CARE on the project. "They now see there are many ways to develop. They see new possibilities

One Hand Can’t Wash Itself

What’s the real benefit of focusing on women and girls? Here’s one story about how women united through a CARE project are creating a stronger community that is better prepared to chart its own future.
and want to participate. The mayor and other leaders also encourage women to join together for the development of the community.”

The women are open about their hopes and their certainty that the changes in their lifestyle can be positive for everyone. “When the program started, only one person came here. Then someone else came, and now we have met many people,” says association member Fadimata Mariama Wallet Mohamed, referring to both the outsiders who have come to visit, as well as the neighboring women who previously remained confined in their own family tents. “I am confident we have started our development because, since forming this association, we have new ideas about how we can improve ourselves, improve our income and work with others to have a better future.”

One of the group’s aspirations is to buy a machine to grind millet. They’ll use the interest they collect from their small loans to make the purchase on behalf of the whole group. Project manager Cissoko explains this is one way that women’s savings and loan associations lead to community cooperation and development. “A savings and loan group is the first step to getting organized. The women will have some success, and the men will start consulting them on more issues,” she says. “When the group is strong enough, it can be registered with the government as a legal association. That’s when CARE will delve into rights education and strategies to contribute to the communal plan. When they are a full association, the women are equal participants in community development planning.”

Secretary of the association Zeinab Wallet Mohammed Ali says, “This strategy is very interesting. I have seen some villages that started by just selling eggs. Now they have schools and everything they need. So I know we can go very far with this.”

It’s a delicate time in the Tuareg’s long and storied history. They are managing unprecedented change and trying to strike a balance between embracing new ideas and preserving their tradition. Despite their preference for an independent lifestyle, they seem pleased with what their community – particularly the women – has been able to accomplish with CARE’s help. “One hand can’t wash itself,” says Aicha Ibrahim. “This union has made us strong.”

Women’s savings and loan associations lead to community cooperation and development.

The Tin Agada savings group has decorated their cash box with inspirational words – the adjacent sides say “success” and “discipline.” The group’s achievements have improved the women’s self-esteem and expanded their notions of what they can accomplish.

Interesting reading on the issues that matter:

Unbowed: A Memoir by Wangari Maathai

The End of Poverty: Economic Possibilities for Our Time by Jeffrey Sachs

The Bottom Billion by Paul Collier
Coping with Climate Change

CARE’s strategic plan acknowledges climate change as a profound threat to the dignity and security of the world’s poorest people. As part of our long-term commitment to communities, we are compelled to help them manage these new and varied challenges.

Hundreds of scientists from around the world agree – there is unequivocal evidence that the planet is warming. Scientists are among the vital voices in the discussion on climate change. But their highly publicized and debated conclusion only reinforces what millions of poor people whose livelihoods depend on the weather have known for years: The climate is changing, and not for the better.

Here’s what’s being observed:

• Changes in the amount of rainfall. In many semi-arid and arid regions around the world, less rain is falling. Meanwhile, many areas that have long been susceptible to flooding are getting even more rain.

• Changes in when rain falls. In other places, total rainfall hasn’t changed much, yet the timing and duration of rains have. In other words, seasons have become less predictable and, in many cases, more volatile.

• Increased intensity and frequency of extreme weather, such as torrential rains, droughts, tropical storms, cyclones and hurricanes.

Each of these changes has implications for all people, but the outlook is especially grave for the very poor. Not only do the poor already face food shortages, water scarcity and endemic disease, but whether in Bangladesh or Louisiana, the poor also tend to live in the areas most vulnerable to disaster. They lack the resources to evacuate their homes and sustain themselves elsewhere until danger has passed, and they have the most difficulty rebuilding their assets and returning to “normal” life. As an organization dedicated to empowerment, social justice and poverty eradication, CARE must consider how climate change will exacerbate existing inequalities that fuel the cycle of poverty.

Although most development and humanitarian organizations have begun taking a serious look at what climate change means for what they do, CARE is at the forefront of this awakening. We stand out as one of remarkably few organizations that already has experience advocating responsible climate change policies in the North and implementing projects to help very poor, highly vulnerable communities in the South adapt to its effects.
Consider one case of adaptation: In Bangladesh, one of the biggest problems people face is increasingly frequent and severe flooding. This affects access to food and water, as well as people’s ability to earn a living.

CARE worked with community leaders to create innovative countermeasures. Many of their ideas were as simple as they were effective. For example, raising poultry is a common livelihood strategy – especially for women. Unfortunately, chickens often drown during protracted floods; this can be a major blow to household economies. In response, CARE and our local partners struck upon the idea of helping women in flood-prone areas switch from rearing chickens to ducks. The idea has caught on, dramatically improving the resilience of many women and their families to the ravages of climate change.

Though still relatively few in number, CARE’s climate change projects are well known and respected. As a result, CARE is commonly seen as substantially “ahead of the curve” with regard to addressing climate change. Where has this momentum to take the lead come from? It has come from field staff listening to the people we serve, hearing them list the ways in which their climate is changing and the all too often devastating consequences, and returning to headquarters with a call to arms. This message has, in the last few years, come to permeate CARE and galvanize our commitment to be a standard bearer in the global response to climate change.

**Innovations to Help Fight Poverty**

**A BETTER BRICK:**
In Sri Lanka, where thousands of homes were destroyed in the 2004 tsunami, CARE is using a new brick to rebuild communities. Residents earn money making the bricks – a mixture of soil and cement, instead of just cement. The brick interlocks with its neighbors, so it doesn’t need mortar. Nor do the bricks require sand, which reduces sand mining that degrades riverbanks and causes floods. They’re three times stronger than normal cement bricks, and keep the house cooler during steamy summers.

**PROFITABLE “GREEN” TECHNOLOGY:**
CARE works with women in Yemen to create innovative income-generating activities using environment-friendly technologies. To save money and conserve resources, poultry houses established by women’s associations are outfitted with systems that collect water from the roof. During the day, solar panels on the houses’ roofs provide energy to pump this water from the storage tank to the chickens’ drinking bowls. At night, the solar panels also provide a low-cost and clean source of light for local villages.

**SAFE WATER SAVES LIVES AND MONEY:**
For more than a billion people, the only source of water is also a source of life-threatening microbes. CARE has implemented a low-tech solution that involves treating drinking water with a locally-produced chlorine solution, storing water safely, making soap and water readily available for hand washing and teaching the importance of good hygiene. This system saved a school in Kenya $5.49 per student per year by reducing expenses for medical care, staff time and firewood to boil water.
Juana’s too young to know “a woman’s place.” But she’s got a good idea.

What would have been a dream a generation ago is a real possibility today. What will the world be like when poverty and discrimination no longer rob us of half the population’s knowledge and creativity? At CARE, we’re working to find out.

She has THE POWER to change her world. You have THE POWER to help her do it.
Beyond the Project: How Impact Measurement Prompted a Shift

“Impact measurement” has meant different things at different times during CARE’s 60-year history. It has often been equated with counting things: tons of food delivered, wells built, teachers trained. These quantitative measures tell an important story about CARE’s reach, but they don’t tell the whole story of our impact on poverty.

When done right, impact measurement brings into sharp relief the best aspects of our work – those we want to replicate – and the areas where we have yet to reach our potential.

CARE is in the final phase of a three-year effort to measure our impact in an area that is particularly relevant to our work: women’s empowerment. This global investigation revealed patterns of impact and challenge that significantly shaped our new strategic plan. One key lesson: CARE must cultivate a longer-term program approach to fighting poverty and social injustice.

We must make this shift because achieving lasting change in areas related to our vision – hope, tolerance, social justice, dignity and security – doesn’t happen over the course of two years, or even five.

Consider women’s empowerment: CARE understands
that empowerment occurs on three levels. First, within a woman’s own aspirations and capabilities (self-esteem, skills and material assets). Second, within the environment that influences or dictates her choices (equal rights, access to justice and political representation). Third, within the interactions she engages in each day (ability to negotiate and accommodate, pursue and accept responsibility and align with others). Impact on one level may be possible through a specific, short-term project. But we know we can do more, and that requires deep commitments to communities and a broad range of interventions by CARE.

Forming savings and loan associations, for example, can improve a woman’s income. But if she is denied access to the market to sell her goods, or if she decides to go into debt to fund her daughter’s dowry, is participating in the group contributing to her empowerment? This type of project must be paired with broader efforts to change the rules of the game in order to maximize the benefit for women’s economic and social well-being.

Similarly, building schools and training teachers can be a good starting point. But if we strive to have a real impact on education, we must dig deeper to find out what is keeping children out of school. Is it solely the lack of schools and teachers? No; those are symptoms of larger issues. International policies, distribution of resources, cultural norms and security concerns are all factors in whether a child can attend school.

The roots of these factors can be traced to institutions far from the classrooms they affect. For example, research shows that the wage ceilings imposed by the International Monetary Fund can directly impact the number and quality of teachers a nation can employ.

This means our programs must channel evidence from the field into actionable policy recommendations for community, national and international leaders. CARE’s strategic plan recognizes this: We have understood as never before the advocacy role we must play to influence the contexts in which we work directly, and the larger international arena that serves to either enhance or inhibit the fight against poverty and injustice.

We have understood as never before the advocacy role we must play to influence the contexts in which we work directly, and the larger international arena that serves to either enhance or inhibit the fight against poverty and injustice.

Impact measurement is essential to CARE because it helps us evaluate what works and change what doesn’t work. The process does double duty by both allowing us to adapt to specific contexts and revealing broader truths about the nature of our poverty-fighting work. In prioritizing impact measurement itself, the strategic plan ensures CARE’s continued learning, innovation and accountability.
A Plan to Empower Women…
But What about the Men?

“Last year, CARE organized discussions with groups of men and women separately. In the men’s groups, we talked about sharing decision making within the household. I realized that my violent actions toward my wife did not make her respect me or my position as a man. In that moment I decided I had to change.” — Faustin Ntiranyibagira, Burundi

WITH SO MUCH ATTENTION NOW FOCUSED ON WOMEN and girls in CARE’s work, it’s fair to ask what happened to the men. After all, the injustices of poverty also play out in the lives of men and boys – leaving so many millions to suffer in a masculine code of silence. And equally, the ingenuity and determination that men and boys display are no less worthy of recognition and support.

CARE remains steadfastly committed to a vision of justice that is universal. We support the linked struggles for a life of dignity and security of women, girls, men and boys. Yet, by shining a spotlight on women and girls, we seek to confront the historical patterns of gender inequality and discrimination that have contributed to the poverty of entire communities and societies. Success, in our view, results when communities and societies have transformed those patterns of discrimination that diminish us all. And we measure that success by the gains of those who are – in every society – relegated to the lowest rungs of the social ladder.

The best of CARE’s programs today are breaking the barriers that hold all people back. The secret of these projects is that they work with both men and women over time, layering in opportunities, resources and knowledge that can help each to understand the ways that gender inequalities are limiting their lives. Confronting these changes can be uncomfortable and intimidating, but we are working within CARE and the communities we serve to build the confidence and support systems needed to make change happen. Rather than work with women on “women’s issues,” and with men on “men’s affairs,” these programs engage both in a partnership based on interdependence and mutual accountability.

In choosing to measure our effectiveness by the changes we see in women’s lives, we set a high bar. It presumes that if we reach a day when a little girl has as much likelihood of surviving the first five years of life as a little boy, of getting an education, of living in dignity and security, and of shaping the decisions that affect her life, then society as a whole will have removed many of the barriers that stand in the way of human rights for all. When you hear the story of a woman whose life and possibilities are dramatically and sustainably improved, you are also hearing a host of stories behind that one – of change for everyone around her, in the home and beyond. □
When our strategic plan commits CARE to addressing power imbalances, it doesn’t just mean “out there.” It means addressing power within CARE – examining the attitudes and beliefs we all carry that can advance or hinder our work.

Devendra was in his mid-20s when he started working for CARE in India. Like every CARE staff member, his worldview was shaped by his family and his culture. So, while he was tasked with helping people engage in open conversations with the goal of improving reproductive health, he faced many of the same inhibitions they did. “We were supposed to provide information and HIV prevention and support to these people,” Devendra says, “but we didn’t know how to identify them or talk to them. We didn’t know an appropriate way of expressing things.”

The innovative Inner Spaces, Outer Faces project helped CARE staff understand and address issues of gender and equality. The project prepared Devendra and his colleagues to interact with populations – sex workers and truck drivers, for instance – who were very different from themselves. “We were supposed to provide information and HIV prevention and support to these people,” Devendra says, “but we didn’t know how to identify them or talk to them. We didn’t know an appropriate way of expressing things.”

Devendra reports that after the Inner Spaces, Outer Faces training, he was more sensitive to the needs and vulnerabilities of others. “As a result,” he says, “we are able to plan and implement more effective programs. I saw tremendous impact on gender equity in the rural areas where I worked. Because we were comfortable and allowed a generous debate on gender values, the community became more open to dialogue as well. I saw much more willingness to talk about taboo topics, such as the preference for sons over daughters.” It’s just one example of how addressing power in all that we do makes us a more effective organization.

Because we were comfortable and allowed a generous debate on gender values, the community became more open to dialogue as well.
With our new strategic plan, CARE recognizes as never before the advocacy role we must play.

CARE is already a respected voice on issues of global poverty, and through our CARE Action Network (CAN), we are growing the movement to end poverty and injustice. Under the new plan, we will build on successes and expand efforts to press for solutions that we have proven will work.

Taking a Stand on Hunger

After careful consideration, CARE has decided to phase out the practice of monetization – selling U.S. government food to fund anti-poverty programs. This decision generated strong opinions and significant press coverage around the country. CARE is seeking alternatives to monetization through reforms that would make U.S. food assistance far more effective. In testimony before the Senate Agriculture Committee, CARE outlined the challenges in addressing the complex and multiple causes of chronic hunger. We stressed that, while important, food aid alone is not the long-term answer. CARE continues to work directly with policy-makers and through CAN to increase cash resources as an alternative to monetization in order to promote food security and address underlying causes of poverty and hunger. Read more at www.care.org/foodaid.

Positive Pressure

CARE launched a global advocacy campaign to persuade Swiss pharmaceutical company Novartis to drop a lawsuit challenging a provision in India’s patent law that safeguards public health. CARE supports intellectual property protections, yet this case had the potential to threaten the supply of lifesaving Indian generic drugs millions of poor people depend on. An e-mail call to action yielded 41,000 signatures to a petition urging Novartis to reconsider its position. When an Indian court dismissed the case, Novartis chose not to appeal the decision.

Promoting Peaceful, Stable Nations

The Democratic Republic of the Congo Relief, Security and Democracy Promotion Act of 2006 promises sustained U.S. engagement with the DRC, as its first democratically-elected government in more than 40 years attempts to consolidate peace and provide basic services for its citizens. CARE’s firsthand knowledge of the humanitarian consequences of the conflict – particularly for women and girls – proved powerful in convincing policy-makers to support the DRC’s recovery and future prospects. CAN advocates also encouraged their legislators to support this bill, demonstrating strong domestic support for the Congolese people.

Smart Solutions for Public Health

CARE continues to advocate for a more comprehensive approach to HIV & AIDS prevention, an increase in maternal and child health funding and a recommitment to the importance of family planning. As a respected leader in public health, CARE President and CEO Dr. Helene Gayle has testified several times on Capitol Hill about these issues. Following Dr. Gayle’s lead, our CAN advocates asked legislators during the 2007 CARE National Conference for a more comprehensive health and development approach to HIV & AIDS prevention and care. This support helped win the passage of an annual appropriations bill that strengthens U.S. HIV & AIDS prevention policy and gives organizations like CARE greater flexibility to tailor programming and services to the specific needs of communities.
The Voice of One,  
The Power of Many

Overheard at CARE’s 2007 National Conference:

“Organizations like CARE shape the world in truly human ways. But you can’t do it all. We as policy-makers have some responsibility to help far more than we have been helping.”

Sen. Chuck Hagel (R-Neb.)

“Until I got here to this conference, I never imagined there could be a day when no one is poor, where everyone goes to school. Now I believe it can happen.”

Sanaz Arjomand, Student, Georgia

“I find myself fortunate to be here with a community of people who believe in promoting justice and overcoming poverty.”

Ann Naimie, Volunteer, Maine

“I can really say to someone, ‘Come alongside us and make a difference.’ The argument that ‘there’s nothing I can do’ is – in all generosity – wrong.”

The Rev. Patrick Smith, Minister, Tennessee

And following the conference, on the House floor:

“In recent meetings with CARE and others, I have noticed that more and more people are beginning to understand that they, too, have a role in our ... leadership in the world. Theirs are the voices from the grass roots. We must continue to lead in the world, for indeed, without our leadership, the poor of the world will suffer most.”

Rep. Jerry Lewis (R-Calif.)
A CARE PROJECT IN THE RURAL HIGHLANDS of central Peru had great success in reducing the risk of death caused by complications during pregnancy or childbirth. The key to success wasn’t a medical breakthrough. It was a series of sustainable improvements based on the understanding that a health system is a social institution. CARE helped address the language barrier; health care workers spoke mostly Spanish, while their patients spoke indigenous Quechua. We geared assessments toward learning rather than punishment, and helped rural health workers make referrals to the hospital with confidence. An effective training program ensured that all staff, from technicians to nurses to doctors, could apply standard practices developed in the region to manage obstetric emergencies.

These and other changes brought profound results. By the end of the project, only one in 250 women with complications who reached the health centers or hospitals died. That figure was one in 60 at the start of the project. CARE knew these proven tactics could help Peru reach its target under the Millennium Development Goals of reducing maternal mortality by 75 percent. Working closely with partners in the Ministry of Health, we set out to use our lessons from the field as the basis for national health policy. In January 2007, Minister of Health Dr. Carlos Vallejos introduced new standard guidelines and protocols for obstetric and neonatal emergencies based largely on CARE’s experience.
After visiting dozens of CARE projects that empower women, I came away with a deep respect for CARE’s work.

Speaking up. Speaking out. Calling for change. With CARE’s support, women and girls are using their voices to help their communities, and the world, see women’s rights as a global responsibility. Drug laws in Afghanistan, access to safe water in rural Africa, and women’s right to own a home and vote are just a few of the issues where CARE is working at the forefront of the battle for women’s freedom.

The Power of Partnership

"Non-profits must focus their programming and branding to be competitive in today’s hyper-charged marketplace. CARE’s ‘I Am Powerful’ campaign does precisely that. This cutting edge, attention-getting initiative, focusing on empowering women in the fight against global poverty, demonstrates a reinvigorated CARE as an organization that is serious about providing social and business solutions to the underserved, as well as its corporate partners.”

— Carol Cone, a leading expert in brand marketing, founder and chair of Cone LLC
After visiting dozens of CARE projects that empower women, I came away with a deep respect for CARE’s work. I heard many inspirational stories from women who have broken through barriers of convention and oppression to improve their own well-being and the well-being of their communities. ‘Women Empowered’ contains the stories of 25 of these women, whose bravery and determination speak to the universal themes of courage, empowerment and human rights.

Phil Borges, photographer and author

“The Power of Partnership

Non-profits must focus their programming and branding to be competitive in today’s hyper-charged marketplace. CARE’s ‘I Am Powerful’ campaign does precisely that. This cutting edge, attention-getting initiative, focusing on empowering women in the fight against global poverty, demonstrates a reinvigorated CARE as an organization that is serious about providing social and business solutions to the underserved, as well as its corporate partners.”

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CARE’s work empowering women is extraordinary and something that More’s readers can identify with on a very personal level. I am thrilled to be a part of furthering this movement.

Peggy Northrop, former editor-in-chief, More

CARE’s work is extraordinary and something that More’s readers can identify with on a very personal level. I am thrilled to be a part of furthering this movement.

Phil Borges, photographer and author
I Am Powerful

Actor and mother Christy Turlington Burns is a CARE Global Ambassador and author. Turlington Burns has committed her career to empowering women around the world through CARE’s “I Am Powerful” initiative, which encourages women to take action against poverty. By supporting CARE’s work, Turlington Burns is catalyzing what she calls a “movement to empower women” that aims to end poverty and inequality.

The Power of Images

The “I Am Powerful” campaign, co-created with photographer Annie Leibovitz, aims to raise $200 million to help seed CARE’s “I Am Powerful” initiative. The images were used to create the “I Am Powerful” exhibit. Printed on HP’s new Z series printer, the exhibit images were used to create the “I Am Powerful” exhibit, using HP’s new Z series printer to print the images. Printed on HP’s new Z series printer, the images were used to create the “I Am Powerful” exhibit, using HP’s new Z series printer to print the images. Printed on HP’s new Z series printer, the images were used to create the “I Am Powerful” exhibit, using HP’s new Z series printer to print the images. Printed on HP’s new Z series printer, the images were used to create the “I Am Powerful” exhibit, using HP’s new Z series printer to print the images. Printed on HP’s new Z series printer, the images were used to create the “I Am Powerful” exhibit, using HP’s new Z series printer to print the images. Printed on HP’s new Z series printer, the images were used to create the “I Am Powerful” exhibit, using HP’s new Z series printer to print the images.

More MagazineBelieves in the Power of Empowerment

More magazine believes in the power of empowerment. The magazine has been a mouthpiece for social change and a platform for influential voices in the world of fashion, beauty and media. More magazine has partnered with CARE to raise awareness about poverty and empower women around the world. The magazine’s “I Am Powerful” campaign encourages women to take action against poverty and inequality.

Creating a Movement

A Little Indulgence Gave Hope to Others

Sara’s story is just one of many that show the power of simple acts of kindness. She is a testament to the idea that even the smallest actions can have a significant impact on someone’s life. By supporting CARE’s work, we can help to build a better world for all.

Bringing CARE to Customers

CARE uses the power of partnerships to make positive change possible. With the help of partners such as the New York Philharmonic, New York University, and the New School for Design, CARE is able to reach millions of people around the world and make a difference in the fight against poverty.
After visiting dozens of CARE projects that empower women, I came away with a deep respect for CARE’s work. I was struck by the way CARE has broken through barriers of convention and oppression to improve the lives of women and girls and the self-awareness of their communities. Women Empowered: unites the stories of 25 of these women, whose leading and determination speak to the universal themes of courage, empowerment and human rights.

I heard many inspirational stories from women who have been empowered by CARE’s projects that empower women.

I came away with a deep respect for CARE’s work.
Collaborative Giving Shows Solidarity

EVEN WOMEN IN SEATTLE ARE COLLABORATING TO ALLEVIATE DISCRIMINATION, INJUSTICE AND POVERTY for marginalized women in Nepal's Terai. These CARE supporters are driven by a desire to share their abundance with others who have not been as fortunate. Group member Laura Welland says, “We do not know why or how some of us are born into circumstances of wealth while others are destined for lifelong poverty. As women who had the immense good fortune to grow up and live in one of the most developed nations of the world, we have a responsibility, and even an obligation, to do our best to help others in whose shoes we could so easily have been walking ourselves.”

Anita Braker, who formed the group along with her friend and CARE board member Deidra Wager, hopes this can be a breakthrough idea for other groups to become engaged. “We want to create a new collaborative model of giving that involves donors closely in projects and their outcomes. We believe this model will create and nurture donors who are knowledgeable and articulate about CARE’s projects and mission, and who are committed to longer-term giving.”

The support provided by the group is already demonstrating results. Despite tremendous political unrest, Nepalese women living in communities near the Koshi Tappu Wildlife Reserve have signed up by the hundreds to participate in economic development activities to benefit their families. Additionally, CARE is teaching the women how to become more involved in community organizing and leadership, which should bring greater social status for women over time.

The Ftikas: Coming Full Circle
George and Duffy Ftikas are a vivacious retired couple with a passion for travel. The many artifacts from all over the world that fill their home add color to their stories. Periodically, the couple travels back to Greece, where George is originally from. A teen during the post-WWII era, George received a “very memorable” CARE Package – and has since had a soft spot for CARE.

Long interested in international affairs, George believes that, “The future of the world depends on the world being happy, and happiness cannot exist when people are desperate. A better world depends on people who are more fortunate helping those who are less fortunate.” George and Duffy have generously given to CARE using George’s IRA and also by funding a charitable gift annuity, which has allowed them to continue to provide for themselves while helping fight poverty around the world.

Janet Craig’s Final Wish
A distinguished attorney who spent much of her career in the Department of Justice, Ms. Janet Craig came to know and admire CARE’s work through a close friendship with a committed CARE supporter. When diagnosed with inoperable cancer, Ms. Craig took action. After directing her attorney to wire more than $200,000 to CARE, Ms. Craig next arranged for CARE to receive half of her federal retirement account. When asked what motivated her giving, Ms. Craig answered simply that she supported CARE’s work to empower women and wanted to help. CARE is deeply grateful for Ms. Craig’s quiet demonstration of her belief in a brighter future for poor women.

Attorneys and Professional Affiliates
CARE has been privileged to receive pro bono services in areas such as estate administration, tax law, trademark protection and conducting business in countries with strict government regulations. Contributing firms include: Anderson Financial Services Inc., Blair & Potts, Davis & Gilbert LLP, First Meridian Inc., Goodwin Procter LLP, Hamilton Thies Lorch & Hagnell, Holland & Knight LLP, Kilpatrick Stockton LLP, Merrill Lynch Global Private Client, Middleton & Shrull, Sidley & Austin and Brown & Wood, State Street Global Advisors, and UBS Financial Services Inc.
CARE USA is one of 12 members of the CARE International confederation. Under the umbrella of CARE International, the members share resources and expertise to be more effective poverty-fighting organizations.

“Our international membership does give us major advantages. We have different perspectives on issues and areas of expertise. Each national member has a board of directors comprising some of the most influential people in the country. They are connected to key decision-makers; they can shape opinions and mobilize resources. If we really want to have a global impact, there’s no option but to be an international entity. Our whole strategic plan is designed to make us more international, focusing on expanding our connections, links and members in less developed countries. I think in 10 years, CARE will be a very different organization, bigger, with broader reach, and even greater impact than we have today.”

Robert Glasser, Secretary General, CARE International

“Solving problems takes teamwork, and global problems need global teams. CARE Canada knows that being a member of CARE International allows us to deliver on our vision and mission within a much larger context than what we could on our own. We’ve been building our global team for over 60 years. It works, and we are making it stronger every day.”

Kevin McCort, CEO, CARE Canada

“The CARE USA strategic plan is a refreshingly new approach, with a strengthened focus for the organization. Moving forward, the most appropriate role for CARE UK is, first, to support the whole of CARE International, but, second, to support and supplement the strengths of CARE USA as the biggest member. The true value of being part of CARE is the size, scale and very strong reputation of the whole confederation.”

Geoffrey Dennis, CEO, CARE UK

“CARE International is at a critical juncture this year in our effort to make the organization really global, and a partner of choice in the fight against poverty and social injustice. The new CARE International, CARE USA and other membership strategic plans provide us a great opportunity for a positive change to advance our global vision and mission.”

Jumbe Sebunya, Senior Advisor on CARE International, CARE USA

“The approach of pulling together and optimizing the individual contributions of various CARE national members within a shared global strategy, coordinated and led by the central emergency group, is a promising model for other areas of CARE’s work. The collective efforts are enabling a number of improvements in CARE’s emergency work, and ensure efficiency, consistency and cohesiveness in our response to emergencies around the world.”

Jonathan Mitchell, Emergency Response Director, CARE International
It’s the people behind a plan that make it a success. CARE counts on more than 12,000 dedicated staff members, millions of project participants and partners, and you. Your resources sustain our work and learning, your confidence and trust encourage us and your ongoing commitment to fighting poverty propels us forward toward the world we know is possible. Thank you.

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The Atlantic Philanthropies
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OVER THE PAST YEAR, CARE HAS CREATED A BOLD NEW STRATEGIC PLAN THAT will make us a more effective poverty-fighting organization. As we proudly review the accomplishments of the past year, we are eager to set in motion our new plan, expanding our own potential even as we help millions of families fulfill theirs.

We believe investing in girls and women is key to ending poverty, and our experience in the field supports this belief. At our board meeting in Tanzania, we met women entrepreneurs who participate in village savings and loan groups. Several women said that, before joining the program, their husbands wouldn’t even let them mingle with other women. Now, after watching their wives generate income and lead within the community, the husbands see them in a new light. We were inspired by the evident pride as women spoke of sending their children to school and not worrying about how to put food on the table. Theirs are the faces of the “I Am Powerful” campaign and proof that if you give girls and women the opportunity to fulfill their potential, you enrich families and communities – you really can change the world.

Despite the progress we have seen, changing the world also requires change in the halls of power. It has been said that the opposite of poverty is not wealth, but justice. Justice cannot become a reality without policies that give everyone a fair opportunity to make the most of their lives. The United States government and leaders in the countries where we work have a vital role in promoting peace, protecting the rights of citizens, ensuring more equitable access to resources and, ultimately, ending global poverty. Our new plan calls on CARE to use field-based development experience to influence policies that affect people in poor communities and promote equality and social justice for those we serve.

Your voice is a vital part of our advocacy work, and speaking out is just one of the many ways supporters advance CARE’s mission. Our work would not be possible without supporters like you who give so generously of their time and resources. Our strategic plan calls for CARE to change, but you can always depend on CARE being a wise and conscientious steward of our financial resources.

From the point of view of a CEO and board chair, there is nothing more encouraging than the knowledge that your organization’s direction and mission are driven not by a threat or crisis, but by the aspirations of the people you serve. A mother’s dream of an education for her daughter, a leader’s call for peace, a family’s yearning for a safe place to call home – these hopes for the future are universal and are what drive us every day to become an even stronger organization.

Helene D. Gayle, President and CEO
W. Bowman Cutter, Chair

www.care.org
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Despite the progress we have seen, changing the world also requires change in the halls of power. It has been said that the opposite of poverty is not wealth, but justice. Justice cannot become a reality without policies that give everyone a fair opportunity to make the most of their lives. The United States government and leaders in the countries where we work have a vital role in promoting peace, protecting the rights of citizens, ensuring more equitable access to resources and, ultimately, ending global poverty. Our new plan calls on CARE to use field-based development experience to influence policies that affect people in poor communities and promote equality and social justice for those we serve.

Your voice is a vital part of our advocacy work, and speaking out is just one of the many ways supporters advance CARE’s mission. Our work would not be possible without supporters like you who give so generously of their time and resources. Our strategic plan calls for CARE to change, but you can always depend on CARE being a wise and conscientious steward of our financial resources.

From the point of view of a CEO and board chair, there is nothing more encouraging than the knowledge that your organization’s direction and mission are driven not by a threat or crisis, but by the aspirations of the people you serve. A mother’s dream of an education for her daughter, a leader’s call for peace, a family’s yearning for a safe place to call home – these hopes for the future are universal and are what drive us every day to become an even stronger organization.

Helene D. Gayle, President and CEO

W. Bowman Cutter, Chair
Officers

W. Bowman Cutter
Chair

Helene D. Gayle
President

Lynn Walker Huntley
John P. Morgridge
Vice Chairs

Dean C. Kehler
Treasurer

Carol Hudson
Secretary

Peter D. Bell
Philip Johnston
President Emeriti

Members

Richard J. Almeida
Retired Chairman and CEO
Heller Financial

Kathryn Christensen
Professor of Practice
College of Journalism and Mass Communications
University of Nebraska-Lincoln

Susan Crown
Vice President
Henry Crown & Company

W. Bowman Cutter
Managing Director
Warburg Pincus LLC

Katharin S. Dyer
Executive Vice President
Digitas LLC

Maria Echaveste
Principal
Nueva Vista Group LLC

Helene D. Gayle
President and CEO
CARE

Lynn Walker Huntley
President
Southern Education Foundation

Dean C. Kehler
Managing Partner
Trimaran Capital Partners

Kenneth Lehman
Managing Partner
KKP Group LLC

Cindy Hensley McCain (on leave)
Chair
Hensley Company

Doris Meissner
Senior Fellow
Migration Policy Institute

Afaf I. Meleis
Margaret Bond Simon Dean of Nursing
University of Pennsylvania

Nachiket Mor
President
ICICI Foundation for Inclusive Growth

John P. Morgridge
Chairman Emeritus
Cisco Systems

Randall E. Pond
Executive Vice President
Cisco Systems

Virginia Sall
Former Chair
La Leche League International

William D. Unger
Partner Emeritus
Mayfield Fund

Monica Vachher
President
The Astor Group

Deidra Wager
Owner
DJW LLC

All directors are also members of the board of overseers.
Executive Management Team

Helene D. Gayle
President and Chief Executive Officer

Steve Hollingworth
Chief Operating Officer and Executive Vice President, Global Operations

Joseph J. Iarocci
Chief of Staff

Patrick Solomon
Senior Vice President, Global Support Services

Cathy Woolard
Executive Vice President, Global Advocacy and External Relations

Senior Leadership Team

Rafael Callejas
Regional Director, Latin America & Caribbean

Nanette Cantrell
Vice President, Human Resources

Susan Farnsworth
Senior Vice President, Program Quality & Impact

Roger Hearn
Regional Director, Middle East & Eastern Europe

Adam Hicks
Vice President, Communications & Marketing

Carol Hudson
Board Secretary

Barbara Larkin
Vice President, Policy Advocacy

Dwayne Morris
General Counsel

Muhammad Musa
Regional Director, Asia

Debra Neuman
Senior Vice President, Resource Development

Michael Rewald
Vice President, Global Support & Partnerships

Jumbe Sebunya
Senior Advisor, CARE International

Jean-Michel Vigreux
Regional Director, Southern & West Africa

Steve Wallace
Regional Director, East & Central Africa
IN FISCAL YEAR 2007, CARE USA SPENT $608 MILLION, OF WHICH $545 MILLION (90 PERCENT) WENT TO PROGRAM
activities designed to empower women, their families and communities in the fight against poverty.

This program spending included $497 million in cash and $48 million in agricultural commodities and other
in-kind contributions, which CARE dedicated to creating lasting solutions to poverty. We invested $231 million
of program expense – over 42 percent of our total program spending – in sub-Saharan Africa, a region with both
dire poverty and dynamic potential.

We spent $425 million on long-term development programs, a 3 percent increase from the prior fiscal year.
Emergency expenditures were about $45 million less than in fiscal year 2006.

CARE enjoyed good success in raising direct support from the public. Our fund-raising efforts this year
yielded $118 million. Support from the United States government was $243 million, $55 million less than last
year. Support obtained through CARE International members slightly increased to $139 million this year. These
sources of support, together with others, raised our total revenue to $605 million.

We could not pursue our vision of a world of hope, tolerance and social justice without the steadfast support
of our public and private donors. Your trust both humbles and encourages us. CARE is also grateful to our fine
staff, our community partners and our colleague organizations, all of whom set the standard for commitment and
excellence. Our donors, partners, staff and – most importantly – the communities we serve continue to inspire us
to meet the highest standards of financial stewardship and use CARE’s resources in the best possible ways.

Joseph J. Iarocci, Chief Financial Officer for Fiscal Year 2007

* Multi-sector projects include activities related to three or more sectors, none of which is predominant. “Other” includes certain activities that cannot
readily be classified in any of the sectors described above.
### Sources of Support

CARE USA receives support for our programs from charitable contributions and grants and contracts from government and nongovernmental entities. The following describes CARE USA's sources of support and revenue *In thousands*

<table>
<thead>
<tr>
<th>Donor</th>
<th>Cash</th>
<th>Agricultural Commodities</th>
<th>Nonfood in Kind</th>
<th>2007 Total</th>
<th>2006 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. government</td>
<td>$197,244</td>
<td>$45,179</td>
<td>$135</td>
<td>$242,558</td>
<td>$298,028</td>
</tr>
<tr>
<td>U.S. direct public support</td>
<td>117,273</td>
<td>-</td>
<td>325</td>
<td>117,598</td>
<td>112,333</td>
</tr>
<tr>
<td>CARE Australia</td>
<td>5,031</td>
<td>-</td>
<td>-</td>
<td>5,031</td>
<td>5,473</td>
</tr>
<tr>
<td>CARE Canada</td>
<td>8,224</td>
<td>-</td>
<td>-</td>
<td>8,224</td>
<td>9,861</td>
</tr>
<tr>
<td>CARE Danmark</td>
<td>12,109</td>
<td>-</td>
<td>-</td>
<td>12,109</td>
<td>7,985</td>
</tr>
<tr>
<td>CARE Deutschland</td>
<td>6,089</td>
<td>-</td>
<td>-</td>
<td>6,089</td>
<td>6,295</td>
</tr>
<tr>
<td>CARE France</td>
<td>8,862</td>
<td>-</td>
<td>-</td>
<td>8,862</td>
<td>8,171</td>
</tr>
<tr>
<td>CARE Japan</td>
<td>285</td>
<td>-</td>
<td>-</td>
<td>285</td>
<td>532</td>
</tr>
<tr>
<td>CARE Nederland</td>
<td>26,358</td>
<td>-</td>
<td>-</td>
<td>26,358</td>
<td>14,941</td>
</tr>
<tr>
<td>CARE Norge</td>
<td>10,292</td>
<td>-</td>
<td>-</td>
<td>10,292</td>
<td>11,417</td>
</tr>
<tr>
<td>CARE Österreich</td>
<td>10,501</td>
<td>-</td>
<td>-</td>
<td>10,501</td>
<td>9,855</td>
</tr>
<tr>
<td>CARE United Kingdom</td>
<td>51,181</td>
<td>-</td>
<td>-</td>
<td>51,181</td>
<td>63,073</td>
</tr>
<tr>
<td>Host governments</td>
<td>26,301</td>
<td>-</td>
<td>-</td>
<td>26,301</td>
<td>26,470</td>
</tr>
<tr>
<td>UNHCR</td>
<td>467</td>
<td>-</td>
<td>-</td>
<td>467</td>
<td>517</td>
</tr>
<tr>
<td>UNICEF</td>
<td>1,597</td>
<td>-</td>
<td>-</td>
<td>1,597</td>
<td>2,018</td>
</tr>
<tr>
<td>WFP</td>
<td>4,186</td>
<td>147</td>
<td>-</td>
<td>4,333</td>
<td>7,309</td>
</tr>
<tr>
<td>Other U.N. agencies</td>
<td>3,178</td>
<td>-</td>
<td>-</td>
<td>3,178</td>
<td>6,533</td>
</tr>
<tr>
<td>Luxemburg</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>238</td>
</tr>
<tr>
<td>Switzerland</td>
<td>19,300</td>
<td>-</td>
<td>-</td>
<td>19,300</td>
<td>23,167</td>
</tr>
<tr>
<td>World Bank</td>
<td>2,630</td>
<td>-</td>
<td>-</td>
<td>2,630</td>
<td>3,830</td>
</tr>
<tr>
<td>Others (grants, contracts)</td>
<td>34,643</td>
<td>-</td>
<td>1,375</td>
<td>36,018</td>
<td>28,580</td>
</tr>
<tr>
<td>Other revenue (interest, dividends, rents, etc.)</td>
<td>11,945</td>
<td>-</td>
<td>-</td>
<td>11,945</td>
<td>8,855</td>
</tr>
</tbody>
</table>

**Support and Revenue 2007**  
$557,696 $45,326 $1,835 $604,857

**Support and Revenue 2006**  
$569,091 $82,138 $4,252 $655,481
CARE USA Consolidated Balance Sheets
As of June 30, 2007, and 2006  In thousands

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 79,680</td>
<td>$ 118,408</td>
</tr>
<tr>
<td>Investments</td>
<td>216,865</td>
<td>200,548</td>
</tr>
<tr>
<td>Receivables, net</td>
<td>27,717</td>
<td>64,542</td>
</tr>
<tr>
<td>Subsidiary microcredit loans receivable, net</td>
<td>91,287</td>
<td>58,649</td>
</tr>
<tr>
<td>Commodity inventory</td>
<td>50,692</td>
<td>8,497</td>
</tr>
<tr>
<td>Deposits and other assets</td>
<td>66,488</td>
<td>61,831</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>11,163</td>
<td>5,747</td>
</tr>
<tr>
<td>Perpetual trust held by third party</td>
<td>125,741</td>
<td>112,963</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$ 669,633</td>
<td>$ 631,185</td>
</tr>
<tr>
<td><strong>Liabilities and Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 59,634</td>
<td>$ 62,047</td>
</tr>
<tr>
<td>Program advances by government and nongovernmental agencies</td>
<td>132,448</td>
<td>141,702</td>
</tr>
<tr>
<td>Annuities payable, pooled income fund, charitable remainder trusts</td>
<td>21,971</td>
<td>21,751</td>
</tr>
<tr>
<td>Benefits accrued for overseas national employees</td>
<td>15,258</td>
<td>17,244</td>
</tr>
<tr>
<td>Subsidiary loans payable</td>
<td>86,240</td>
<td>59,436</td>
</tr>
<tr>
<td>Minority interest in subsidiary</td>
<td>2,535</td>
<td>1,736</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$ 318,086</td>
<td>$ 303,916</td>
</tr>
<tr>
<td>Commitments and contingencies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$ 85,687</td>
<td>$ 83,539</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>121,814</td>
<td>115,644</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>144,046</td>
<td>128,086</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$ 351,547</td>
<td>$ 327,269</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$ 669,633</td>
<td>$ 631,185</td>
</tr>
</tbody>
</table>

Our auditors have expressed an unqualified opinion on our financial statements. These financial statements include associated notes that are essential to understanding the information presented herein. The full set of statements and notes is available at CARE USA’s Web site, www.care.org, and a printed copy may be obtained from CARE USA.
## CARE USA Consolidated Statements of Activities

For the year ended June 30, 2007, with summarized information for the year ended June 30, 2006  

### Consolidated Financial Statements

**CARE USA Consolidated Statements of Activities**

For the year ended June 30, 2007, with summarized information for the year ended June 30, 2006

### Support

<table>
<thead>
<tr>
<th>Support</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2007</th>
<th>Summarized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Support</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General purpose</td>
<td>$ 63,171</td>
<td>$ -</td>
<td>$ 63,171</td>
<td>$ 63,299</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>-</td>
<td>-</td>
<td>42,486</td>
<td>39,237</td>
</tr>
<tr>
<td>Addition to endowment</td>
<td>-</td>
<td>3,182</td>
<td>3,182</td>
<td>2,204</td>
</tr>
<tr>
<td>CARE International</td>
<td>138,932</td>
<td></td>
<td>138,932</td>
<td>137,603</td>
</tr>
<tr>
<td>Interest and dividends on restricted net assets</td>
<td>6,644</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>45,493</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction of program restrictions</td>
<td>- $(45,493)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL PUBLIC SUPPORT</td>
<td>254,240</td>
<td>(812)</td>
<td>3,182</td>
<td>256,610</td>
</tr>
</tbody>
</table>

### Government and Other Support

<table>
<thead>
<tr>
<th>Government and Other Support</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. government</td>
<td>242,558</td>
<td>-</td>
<td>242,558</td>
<td>298,028</td>
</tr>
<tr>
<td>Host governments</td>
<td>26,301</td>
<td>-</td>
<td>26,301</td>
<td>26,470</td>
</tr>
<tr>
<td>Others</td>
<td>67,443</td>
<td>-</td>
<td>67,443</td>
<td>71,783</td>
</tr>
<tr>
<td>TOTAL GOVERNMENT AND OTHER SUPPORT</td>
<td>336,302</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Other Revenue

<table>
<thead>
<tr>
<th>Other Revenue</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividends on unrestricted net assets</td>
<td>5,696</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rent and miscellaneous</td>
<td>6,249</td>
<td>-</td>
<td>6,249</td>
<td>4,443</td>
</tr>
<tr>
<td>TOTAL OTHER REVENUE</td>
<td>11,945</td>
<td>-</td>
<td>11,945</td>
<td>8,855</td>
</tr>
</tbody>
</table>

### TOTAL OPERATING SUPPORT AND REVENUE

<table>
<thead>
<tr>
<th>TOTAL OPERATING SUPPORT AND REVENUE</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>602,487</td>
<td>(812)</td>
<td>3,182</td>
<td>604,857</td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program</td>
<td>545,366</td>
<td>-</td>
<td>545,366</td>
<td>589,604</td>
</tr>
<tr>
<td>Fund raising</td>
<td>26,078</td>
<td>-</td>
<td>26,078</td>
<td>24,022</td>
</tr>
<tr>
<td>Management and general</td>
<td>27,266</td>
<td>-</td>
<td>27,266</td>
<td>24,215</td>
</tr>
<tr>
<td>Public information</td>
<td>7,369</td>
<td>-</td>
<td>7,369</td>
<td>5,906</td>
</tr>
<tr>
<td>Grants to CARE International</td>
<td>1,764</td>
<td>-</td>
<td>1,764</td>
<td>1,876</td>
</tr>
<tr>
<td>TOTAL OPERATING EXPENSES</td>
<td>607,843</td>
<td>-</td>
<td>607,843</td>
<td>645,623</td>
</tr>
</tbody>
</table>

### Operating Support and Revenue over Expenses

<table>
<thead>
<tr>
<th>Operating Support and Revenue over Expenses</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(5,356)</td>
<td>(812)</td>
<td>3,182</td>
<td>(2,986)</td>
</tr>
</tbody>
</table>

### Other Nonoperating Changes in Net Assets

<table>
<thead>
<tr>
<th>Other Nonoperating Changes in Net Assets</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Minority Interest in subsidiary (loss)/Income</td>
<td>(763)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign exchange gain</td>
<td>918</td>
<td>-</td>
<td>918</td>
<td>873</td>
</tr>
<tr>
<td>Interest and dividends on gift annuity investments</td>
<td>1,030</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actuarial gain/(loss) on annuity obligations</td>
<td>(1,279)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actuarial gain on split interest agreements</td>
<td>23</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realized and unrealized gain on investments</td>
<td>7,575</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in value of trust held by third party</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL CHANGES IN NET ASSETS</td>
<td>2,148</td>
<td>6,170</td>
<td>15,960</td>
<td>24,278</td>
</tr>
</tbody>
</table>

### NET ASSETS, BEGINNING OF YEAR

<table>
<thead>
<tr>
<th>NET ASSETS, BEGINNING OF YEAR</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>83,539</td>
<td>115,644</td>
<td>128,086</td>
<td>327,269</td>
</tr>
</tbody>
</table>

### NET ASSETS, END OF YEAR

<table>
<thead>
<tr>
<th>NET ASSETS, END OF YEAR</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 85,687</td>
<td>$ 121,814</td>
<td>$ 144,046</td>
<td>$ 351,547</td>
</tr>
</tbody>
</table>
### CARE USA Consolidated Statements of Functional Expenses

For the year ended June 30, 2007, with summarized information for the year ended June 30, 2006. *In thousands*

<table>
<thead>
<tr>
<th></th>
<th>Emergency</th>
<th>Rehabilitation</th>
<th>Development</th>
<th>Fund Raising</th>
<th>Management and General</th>
<th>Public Information</th>
<th>CARE International</th>
<th>2007 Total</th>
<th>2006 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Personnel costs</strong></td>
<td>$23,744</td>
<td>$10,427</td>
<td>$108,856</td>
<td>$8,690</td>
<td>$16,210</td>
<td>$3,976</td>
<td>$-</td>
<td>$171,903</td>
<td>$166,336</td>
</tr>
<tr>
<td><strong>Professional services</strong></td>
<td>2,376</td>
<td>883</td>
<td>15,865</td>
<td>2,155</td>
<td>3,049</td>
<td>1,547</td>
<td>-</td>
<td>25,875</td>
<td>25,045</td>
</tr>
<tr>
<td><strong>Equipment</strong></td>
<td>1,746</td>
<td>721</td>
<td>5,593</td>
<td>219</td>
<td>910</td>
<td>186</td>
<td>-</td>
<td>9,375</td>
<td>12,236</td>
</tr>
<tr>
<td><strong>Materials and services</strong></td>
<td>27,969</td>
<td>7,415</td>
<td>69,584</td>
<td>13,245</td>
<td>2,023</td>
<td>923</td>
<td>-</td>
<td>121,159</td>
<td>140,972</td>
</tr>
<tr>
<td><strong>Travel and transportation</strong></td>
<td>6,939</td>
<td>2,706</td>
<td>36,240</td>
<td>681</td>
<td>2,026</td>
<td>613</td>
<td>-</td>
<td>49,205</td>
<td>51,468</td>
</tr>
<tr>
<td><strong>Occupancy</strong></td>
<td>3,068</td>
<td>1,074</td>
<td>11,848</td>
<td>533</td>
<td>1,461</td>
<td>58</td>
<td>-</td>
<td>18,042</td>
<td>17,545</td>
</tr>
<tr>
<td><strong>Financing/Depn/Misc.</strong></td>
<td>641</td>
<td>445</td>
<td>32,955</td>
<td>520</td>
<td>1,343</td>
<td>21</td>
<td>-</td>
<td>35,925</td>
<td>28,219</td>
</tr>
<tr>
<td><strong>Grants/Subgrants</strong></td>
<td>18,375</td>
<td>7,450</td>
<td>100,512</td>
<td>-</td>
<td>32</td>
<td>9</td>
<td>1,182</td>
<td>127,560</td>
<td>118,645</td>
</tr>
<tr>
<td><strong>AgCommodities/CIKs</strong></td>
<td>4,522</td>
<td>1</td>
<td>43,411</td>
<td>35</td>
<td>212</td>
<td>36</td>
<td>582</td>
<td>48,799</td>
<td>85,157</td>
</tr>
</tbody>
</table>

#### Total Operating Expenses for 2007

|                   | $89,380   | $31,122        | $424,864    | $26,078       | $27,266                | $7,369             | $1,764            | $607,843   |

#### Total Operating Expenses for 2006

|                   | $134,179  | $43,793        | $411,632    | $24,022       | $24,215                | $5,906             | $1,876            | $645,623   |

Our auditors have expressed an unqualified opinion on our financial statements. These financial statements include associated notes that are essential to understanding the information presented herein. The full set of statements and notes is available at CARE USA’s Web site, www.care.org, and a printed copy may be obtained from CARE USA.
A Plan for Change

CARE has changed. We have laid out a plan – a bold, ambitious, challenging strategy – that will guide our work over most of the coming decade. While building on what is best about CARE and leveraging our many years of experience, the plan also calls for change.

CARE USA ANNUAL REPORT 2007

Consolidated Financial Statements

CARE USA Consolidated Statements of Cash Flows
For the years ended June 30, 2007, and 2006 - in thousands

<table>
<thead>
<tr>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:</td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$16,178  $13,136</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to cash flows</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>1,661 $2,021</td>
</tr>
<tr>
<td>Contributions restricted for investment in endowment</td>
<td>3,182 $2,062</td>
</tr>
<tr>
<td>Proceeds for subsidiary microcredit loan receivables</td>
<td>1,207 $886</td>
</tr>
<tr>
<td>Realized and unrealized gains on investments</td>
<td>34,555 $1,495</td>
</tr>
<tr>
<td>Arrears (preliminary or newly liquidated)</td>
<td>1,098 $1,613</td>
</tr>
<tr>
<td>Arrears as part of split interest agreements</td>
<td>(25) (0)</td>
</tr>
<tr>
<td>Decrease in value of contracts held by third party</td>
<td>(4,178) $13,687</td>
</tr>
<tr>
<td>Changes in assets and liabilities</td>
<td></td>
</tr>
<tr>
<td>Proceeds from loans in subsidiary</td>
<td>64,476 $23,660</td>
</tr>
<tr>
<td>Gross loans repayment in subsidiary</td>
<td>(37,672) (8,437)</td>
</tr>
<tr>
<td>Proceeds from contributions restricted for investment in endowment</td>
<td>3,182 $2,204</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>1,694 $2,215</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to cash flows</td>
<td></td>
</tr>
<tr>
<td>Contribution to subsidiary retirement plan</td>
<td>1,342 $2,091</td>
</tr>
<tr>
<td>Changes in assets and liabilities</td>
<td></td>
</tr>
<tr>
<td>Proceeds from sales of investments</td>
<td>115,616 $58,103</td>
</tr>
<tr>
<td>Purchases of investments</td>
<td>(117,778) (61,502)</td>
</tr>
<tr>
<td>Sales of property and equipment</td>
<td>65 $103</td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(32,154) (5,070)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>1,393 $1,162</td>
</tr>
<tr>
<td>Net cash and cash equivalents used for investing activities</td>
<td>(9,272) $8,130</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS, end of year</td>
<td>$79,680 $118,408</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS, beginning of year</td>
<td>118,408 104,548</td>
</tr>
<tr>
<td>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</td>
<td>(38,728) 13,860</td>
</tr>
</tbody>
</table>

CARE's Guiding Beliefs

We seek a world of hope, tolerance and social justice, where poverty has been overcome and people live with dignity and security. CARE International will be a global force and a partner of choice within a worldwide movement dedicated to ending poverty. We will be known everywhere for our unshakable commitment to the dignity of people.

CARE International’s mission is to serve individuals and families in the poorest communities in the world. Drawing strength from our global diversity, resources and experience, we promote innovative solutions and advocate for global responsibility.

We facilitate lasting change by:

- Strengthening capacity for self-help
- Providing access, opportunity
- Delivering relief in emergencies
- Influencing policy decisions at all levels
- Addressing discrimination in all its forms.

Guided by the aspirations of local communities, we pursue our mission with both excellence and compassion because the people we serve deserve nothing less.

Respect: We affirm the dignity, potential and contribution of participants, donors, partners and staff.

Integrity: We act consistently with CARE’s mission, being honest and transparent in what we do and say, and accept responsibility for our collective and individual actions.

Commitment: We work together effectively to serve the larger community.

Excellence: We constantly challenge ourselves to the highest levels of learning and performance to achieve greater impact.

- Promote Empowerment
- Work with Partners
- Ensure Accountability and Promote Responsibility
- Address Discrimination
- Promote the Nonviolent Resolution of Conflicts
- Seek Sustainable Results
World of CARE

To coordinate operations, one member of CARE International is designated ‘lead member’ for each country. CARE USA is lead member for countries printed in italics. CARE International jointly manages countries in the Middle East and Eastern Europe.

CARE International Member Countries
A. Australia
B. Austria
C. Canada
D. Brazil
E. France
F. Germany/Luxemburg
G. Japan
H. Netherlands
I. Norway
J. Thailand*
K. United Kingdom
L. United States

Countries with CARE Programming in FY07

**Thailand is both a member of CARE International and a country with ongoing CARE programming.

Afrika
1. Angola
2. Benin
3. Botswana
4. Burkina Faso
5. Cameroon
6. Chad
7. Comoros
8. Democratic Republic of Congo
9. Ethiopia
10. Eritrea
11. Gabon
12. Ghana
13. Guinea
14. Kenya
15. Lesotho
16. Malawi
17. Niger
18. Nigeria
19. Pakistan
20. Tanzania
21. Togo
22. Uganda
23. United Republic of Tanzania
24. Zambia
25. Zimbabwe

Asien
26. Afghanistan
27. Bangladesh
28. Bhutan
29. Brunei Darussalam
30. East Timor
31. Cambodia
32. China
33. Indonesia
34. Japan
35. Laos
36. Malaysia
37. Myanmar
38. Nepal
39. Pakistan
40. Papua New Guinea
41. Philippines
42. Singapore
43. Sri Lanka
44. Thailand
45. Timor-Leste
46. Vietnam

Lateinamerika and the Caribbean
47. Aruba
48. Bolivien
49. Chile
50. Colombia
51. Costa Rica
52. Dominican Republic
53. Ecuador
54. El Salvador
55. Guatemala
56. Haiti
57. Honduras
58. Mexico
59. Nicaragua
60. Panama
61. Paraguay
62. Peru
63. Puerto Rico
64. Suriname
65. Trinidad and Tobago
66. Uruguay
67. Venezuela

Mittel- and and Europe
68. Albania
69. Bosnia/Herzegovina
70. Bulgaria
71. Croatia
72. Czech Republic
73. Denmark
74. Estonia
75. Finland
76. France
77. Georgia
78. Greece
79. Hungary
80. Italy
81. Latvia
82. Lithuania
83. Luxembourg
84. Macedonia
85. Malta
86. Moldova
87. Montenegro
88. Netherlands
89. Norway
90. Poland
91. Portugal
92. Romania
93. Russia
94. Serbia
95. Slovakia
96. Slovenia
97. Spain
98. Sweden
99. Switzerland
100. Turkey
101. Ukraine
102. United Kingdom
103. United States
104. Uruguay
105. Uzbekistan
106. Vietnam

The Plan: 2008-2015
CARE has a new plan to build on the best of 60 years of experience helping people. What’s new, and why? This Annual Report explains how CARE will bring the tools and resources for lasting change to millions of the world’s poorest people.
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We refer to these principles as CARE's Guiding Beliefs. These principles embody aspirations that we envision in realizing the CARE International mission. This list of aspirations and values is available at CARE USA's Web site, in printed copy and in a pocket-sized copy that we distribute both in and outside the USA.

The Plan: A New Beginning

Core Values

Principles

• Seek Sustainable Results
• Promote the Nonviolent Resolution of Conflicts
• Address Discrimination
• Ensure Accountability and Promote Responsibility
• Address Discrimination
• Promote the Nonviolent Resolution of Conflicts
• Seek Sustainable Results

Vision

Mission

Programming Principles

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Editorial and Production Team

This document was produced by the CARE USA Communications and Marketing Department.

The editorial team thanks the numerous staff members from across CARE who made valuable contributions to this publication.

Managing Editor: Gretchen Lyons
Designer: Karen Gold
Photo Editors: Valenda Campbell, Nicole Cappello
Production Manager: Angela Lewis

Thank You

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