

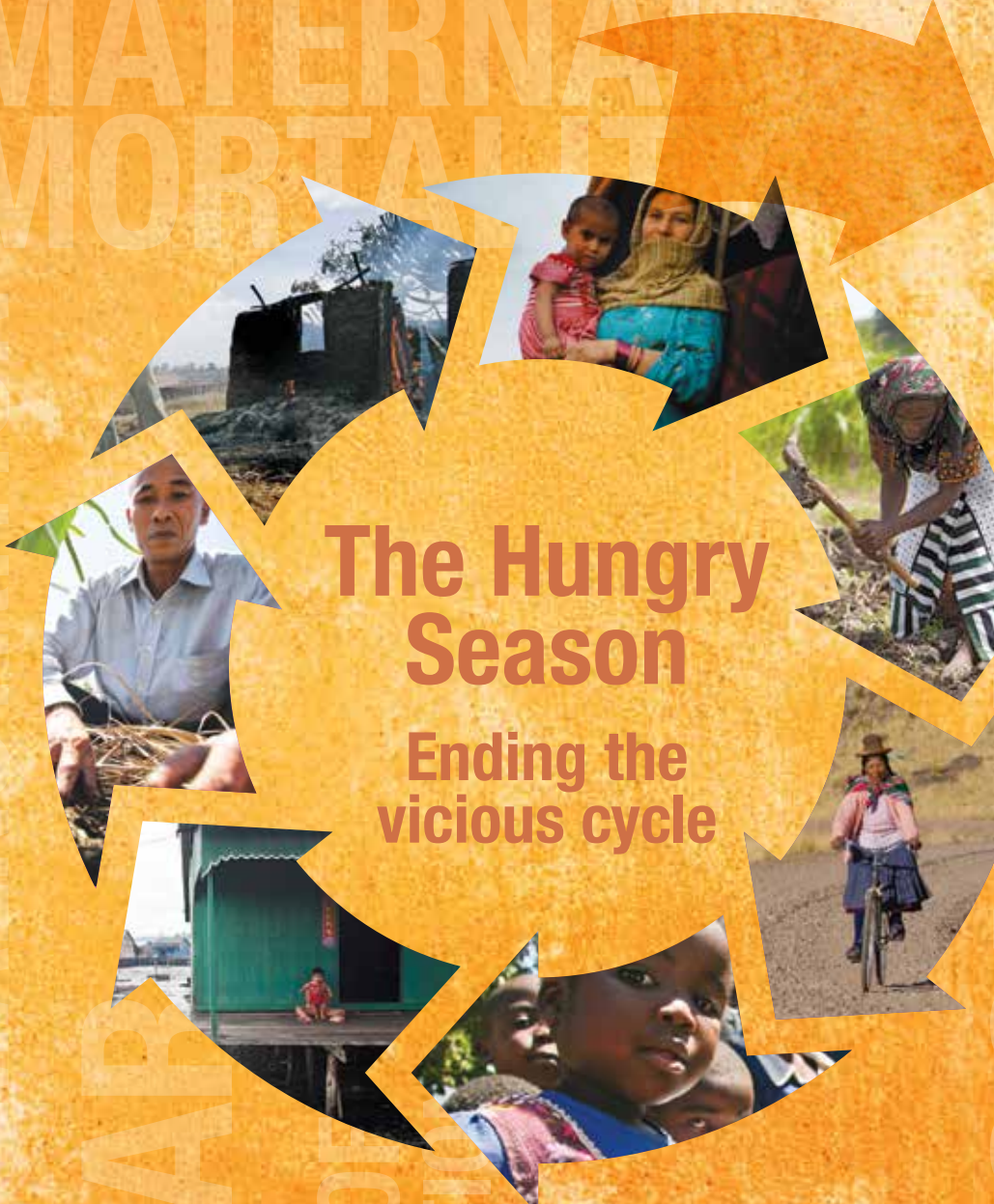


PRODUCTIVITY

VIOLENCE

ILLNESS

MATERNAL AND
MORTALITY



The Hungry Season

Ending the vicious cycle

WAR

LACK OF EDUCATION

CONFLICT
DISPLACEMENT

CLIMATE CHANGE

VIOLENCE
DENIED RIGHTS



Helping people, families and communities become more resilient is at the heart of CARE's work around the world. Programs that improve access to proper nutrition, quality health care, economic opportunity and education don't just help people improve their lives now — they provide people with the tools they need to overcome challenges for the rest of their lives.

This year's report highlights CARE's effort to eliminate the hungry season — the period before a harvest when food from the prior harvest begins to run low. Families start skipping meals. From two meals a day to one. From one meal a day to a meal every other day.

When our cupboards are bare we simply go to a store and stock up. But in the world's poorest communities, where people already spend between 60 and 80 percent of their household income on food, that's not always an option. For farm families whose livelihoods largely depend on what their land and animals produce, having less food means having to spend more. Empty grain sheds lead to emptier pockets. And with global food prices at or near all-time highs, the hard math of hunger has become even harder for the world's poorest.

In this report we explain how CARE has helped eliminate the hungry season in parts of Sierra Leone by equipping farmers with resources to boost their farm production. In our expanded online annual report at www.care.org/AR, we also share stories about our efforts to eliminate the hungry season in South America and Asia.

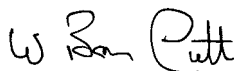
Even when responding to rapidly evolving emergencies, long-term resilience is at the core of CARE's strategy. When we assisted communities hit hard by last year's drought and food crisis in the Sahel, we implemented an innovative cash-for-work program that offered hungry farmers income to buy urgently needed food from local markets while supporting community infrastructure projects that will help them withstand future climate-related crises. And because the program didn't import large quantities of donated food from overseas that can undercut local producers, it also helped many of the local farmers who managed to grow food despite the drought.

The ability to adapt to a changing world isn't just something we promote for others. It's something we practice. CARE began in 1945 as an American organization delivering CARE Packages to war-torn Europe. Today, we are a global organization; active in 84 countries, we deliver lasting solutions to ending poverty with a particular focus on empowering girls and women.

During our 2012 fiscal year CARE undertook key organizational changes aimed at enhancing our proven ability to deliver effective, efficient programs in even the most challenging environments. Staying resilient means changing how we work to become a stronger organization. It's not necessarily easy, but our commitment to the 83 million people we reached directly last year with poverty-fighting programs requires it of us.



Helene D. Gayle
President and Chief Executive Officer



W. Bowman Cutter
Chairman of the Board



THE ROOTS OF HUNGER

Poverty is not the lone cause of hunger and hungry seasons. Poverty usually conspires with other factors to strengthen hunger's deadly grip.

When conflict and disaster force people from their homes and cut them off from their farms, their jobs and their possessions, they often go without food. This is true for rural subsistence farmers, like the people fleeing recent violence in Mali; for city dwellers, like more than one million who've fled the war in Syria; and for people in Haiti, where efforts to rebuild after 2010's devastating earthquake have been stymied by a historic cholera outbreak and severe tropical storms.

Another major driver of hunger is gender discrimination. In sub-Saharan Africa, women grow an estimated 80 to 90 percent of all the food, but their access to land and water is often severely restricted by local laws and customs. And in parts of Bangladesh, women are blatantly harassed if they try to access markets to sell the food they grow or the milk their cows produce. Limits on women's rights, like these and many others, reduce their economic opportunity, tightening poverty's grip on them and their families. The result is a longer hungry season and a greater likelihood that their children will remain stuck in the same vicious cycle their whole lives.





The fertile hills of northeastern Sierra Leone belie a painful legacy of warfare and hunger. In the aftermath of the horrific civil war of 1991-2002, CARE helped poor farmers become more self-sufficient, ending the scourge of the hungry season. The farmers are laying the groundwork for a better future for everyone.





The picturesque farming village of Koromasilaia is surrounded by trees and farmland. The sounds of rural life fill the air: small children squealing over a soccer ball, the laughter of their older siblings floating from the schoolhouse windows, a chorus of birds chirping, the metallic echo of a hand-operated pump as a woman draws water from a well.

Looming over Koromasilaia like a fortress is a granite mountain, Balandugu, its broad summit pock-marked with small caves. Fasineh Kabba climbs Balandugu with his family to celebrate each New Year. Fourteen years ago, however, he climbed it for a very different reason.

When war arrived in Koromasilaia in 1999, Fasineh, his wife Amina and their 3-year-old son Amara abandoned their home, and the fields that were their only source of sustenance, and fled to Balandugu.

“We deserted the village and hid in the caves,” Fasineh says. Separated from their farm they survived by foraging wild bananas and yams. After the fighters left the following year, Fasineh and his family returned to what remained of Koromasilaia.

“Almost the entire village was burned down,” Fasineh says, including his home. His fields were untended and overgrown. Like most people in this remote area, Fasineh and his family had no source of food or income except what they could grow.

The villagers recultivated their fields using traditional slash-and-burn techniques. Fasineh brought his farm back to life, but as his family grew, his production hit a ceiling. He could not produce enough to eat or sell. Like many of their neighbors — and farming families across the rural, developing world — Fasineh’s family endured a hungry season.

In this part of Sierra Leone the hungry season comes in August and September, the 2 months before rice is traditionally harvested. In nearby Kamasokola, Yanka Sesay grimaces when she describes the toll the hungry season took on her five children. “We’d be down to one meal a day, just a little rice in the morning,” she said. “At night my children would get so hungry they would sit in the corner and cry until their bodies got hot.”

For adults malnutrition means weakness, illness and a reduced ability to work. Chronic hunger causes a spike in infant, child and maternal mortality. Children who survive hunger often suffer setbacks in physical and cognitive development. Women and girls are often hardest hit during a hungry season. They are usually responsible for assuring their families have enough to eat and are often the last to eat when food supplies have dwindled.

One of hunger's cruelest tricks is that it reinforces and replicates itself. Yanka says that when forced to choose between school for her children and food, she chose food. In that circumstance there is no good choice. Children who aren't in school are more likely to stay in poverty and not have enough to eat later in life. After spending all her meager resources on food, Yanka says she couldn't even pay to vaccinate her children, leaving them vulnerable to debilitating diseases.

Another way hunger perpetuates itself is through the impersonal forces of the marketplace. Fasineh explains that the farmers of Koromasilaia would get money to buy food during the hungry season by selling shares of their upcoming rice harvest to merchants in nearby towns — a short-term fix with major long-term consequences. With so many hungry families willing to sell futures for cash, merchants could pay rock-bottom prices. By selling their rice before it was harvested, farmers increased the likelihood they would run out of food even sooner the following year.

For families affected by conflict or natural disaster, emergency food aid can save lives in the short term. But CARE was determined to help Fasineh, Yanka, their families and their neighbors overcome the underlying causes of their hungry season. Instead of offering food, in 2009 CARE began working in Koromasilaia, Kamasokola and dozens of nearby farming communities to bring about a new era of food security.

With support from the Howard G. Buffett Foundation, CARE's local effort began with field schools to teach sustainable conservation agriculture techniques — like clearing brush by hand instead of relying on fire. Farmers learned to preserve the soil's nutrient balance by rotating crops and diversifying the foods grown to include yams, cassava, beans and corn.

Crop diversification benefits the health not just of farms but also of people. In the nearby village of Dogolaya, Saffiatou Jallou, a mother of five, is part of a group of mothers and expectant mothers who gather weekly to learn about proper nutrition for pregnant and nursing mothers and small children. Led by a nurse, group members don't simply talk about healthy food — they grow beans, eggplant, okra and potatoes in a large garden and practice cooking techniques, such as steaming vegetables, that preserve nutrients.

"When I was pregnant with my first four children, I had severe headaches and anemia," says Jallou. "Because of the CARE mothers' group, I knew what to eat when I had my youngest son. I was very healthy and didn't get headaches or anemia."

Many factors worsen the Hungry Season:

It's hard to survive in a changing economy without an education.

Families struggle after mothers die in childbirth.

You can't cultivate your farm from a refugee camp.

Yesterday's farming practices can't always support today's farm communities.

Climate change is making vital rains less frequent and less-predictable.





Another key innovation CARE brought to the region was improved rice seeds that grow in less than 3 months instead of 5. They allow local farmers to get two harvests during the area's 6-month growing season.

"It was difficult to accept the new techniques," explains Fasineh. "We spent our lives doing it the traditional way." Fasineh says CARE took the time to teach his community using demonstration farm plots. This allowed everyone to compare the new methods to the old ones over an entire growing season.

"The following year we all switched to the new techniques," says Fasineh. By growing two rice crops a year, he has doubled his output. And he credits crop rotation and an end to slash-and-burn practices with doubling his production of protein-rich cowpeas.

In Kamasokola, Yanka says the sustainable agriculture techniques have transformed her and her neighbors' lives. By improving their yields, they have eliminated their hungry season. Yanka introduces her chubby infant son as proof of how well nourished her family is now.

Improving crop yields is only one of CARE's achievements in Sierra Leone. Now that people are free from the fear of starvation, they can plan for their futures. Along with the field schools CARE helped farmers create Village Savings and Loan Associations. These community-managed groups allow farmers to save money to buy more seeds, tools and farm animals. Yanka uses the money she's saving for her children's education. Last year, for the first time, she could afford to send her 13-year-old son to school. Just as hunger can trigger a vicious cycle, having enough to eat can start a virtuous one.


In Koromasilaia Fasineh and his neighbors have begun pitching in to send as many local kids to school as they can afford — boys and girls alike. With anguished memories of how violence cut short his own education, Fasineh is determined that his children complete school. And he says that, in the years since the civil war, CARE and partner agencies have helped revolutionize local attitudes about educating girls.

"Before the war only boys were sent to school," says Fasineh. But now people understand that denying opportunities to girls benefits no one. "When a girl is educated, she can help herself. She can help her family," he says.

He wants his two girls, Fatima, 9, and Hawa, 6, to get an education — not just because of what they might do for their families but first and foremost for their personal well-being.

"I don't want my girls locked in a house," he says. "I don't want them to be dependent on a man." ■





For Fasineh and his neighbors, ending the hungry season with CARE's help was a monumental achievement but not an end in itself. Instead they understand that it's the first step on a path to a longer, healthier, more prosperous life for themselves and their children.

Visit www.care.org/AR for more examples of how CARE addresses poverty and hunger by empowering people to act on their own.

A PATHWAY

TO A LONGER, HEALTHIER, MORE

The details are local, but the theme is global. By listening to people's needs and working closely with them to craft effective programs, CARE is able to create lasting solutions to poverty. In one of the poorest parts of one of the world's poorest countries, Sierra Leone, CARE was able to end the hungry season cycle.



SIERRA LEONE'S CIVIL WAR (1991-2002) ARRIVED IN KOROMASILAI IN 1999

War, Violence & Conflict

Families are forced to **abandon their homes** and the land that was their only source of food and income

Living in caves, **families barely survive** by foraging wild foods

After the Fighting

Survivors return to their villages to find their **homes destroyed** and their farm plots overgrown

They replant their fields — but still rely on old, **inefficient and environmentally destructive techniques**

As families grow, farms **cannot produce enough food** to feed everyone, or enough cash crops to sell for food

The Hungry Season Returns

In the last months before the harvest **food stocks run low**

Parents have to **reduce their children's meals** — sometimes to just a meager meal of rice a day

Adults suffer from **malnutrition and disease** and can't work as much to support their families

Children suffer long-term deficits from malnutrition

More deaths occur in pregnancy, childbirth and early childhood

Families are **forced to choose** between food and educating or vaccinating their children

Farmers sell future crops at a fraction of their value to bridge the gap — leaving even **less money and food** to make it through the next season

UNDERLYING CAUSES TRIGGER THE CYCLE

THE CYCLE CONTINUES

PROSPEROUS LIFE

TODAY

With CARE's Help,
the Hungry Season
Becomes History

CARE Offers Tools
to End the Cycle

Farmers' field schools teach sustainable conservation agriculture techniques

Demonstration plots help overcome resistance to change by allowing farmers to compare old and new techniques over an entire season

Mothers' groups raise awareness of proper nutrition during pregnancy, nursing and early childhood, and practice growing and cooking nutritious foods

Savings and loan groups help families save money to invest in their farms and educate their children

UNDERLYING CAUSES
ARE ADDRESSED

Farmers switch to new techniques that preserve and **improve the land's productivity**

Innovations help increase farmers' yields — such as a new rice seed variety that produces two harvests per season instead of one

Families add foods like yams, cassava, beans and corn to their diets, and start using cooking techniques like steaming vegetables that **keep nutrients from dissipating**

More children can go to school — and, crucially, CARE and partner agencies help convince parents to allow girls to learn too

THE CYCLE IS BROKEN



CARE develops holistic plans for an entire area or community that aim to impact all aspects of the community and ensure that each step toward change is both stable and sustainable.



No longer worried about the immediate survival, the families of Koromasilaia in Sierra Leone can now begin planning and saving for the future.

VISION

We seek a world of hope, tolerance and social justice, where poverty has been overcome and people live in dignity and security.

CARE 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.

MISSION

CARE'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
- : Delivering relief in emergencies
- : Addressing discrimination in all its forms
- : Providing economic opportunity
- : Influencing policy decisions at all levels

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.

CORE VALUES

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

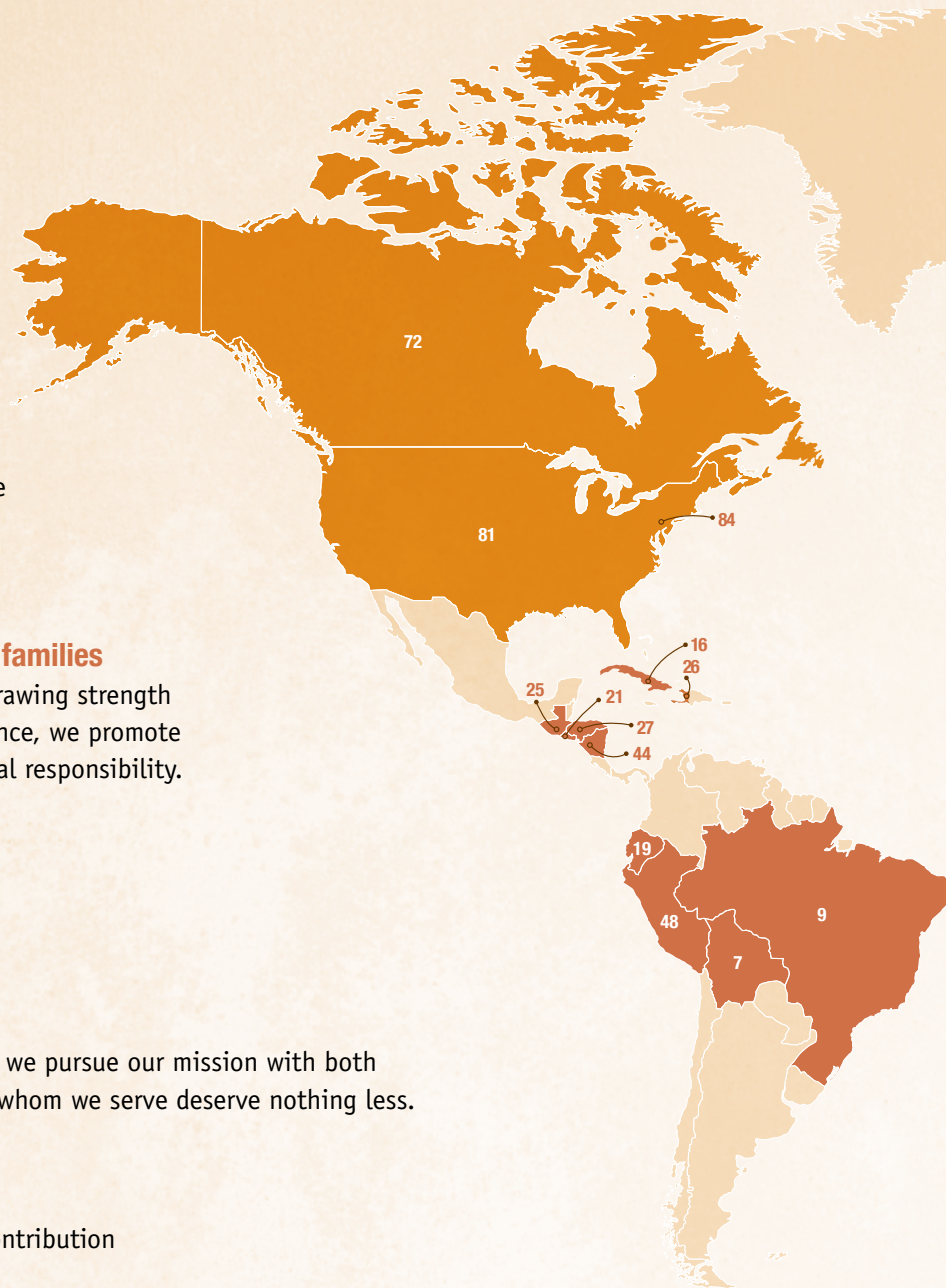
Integrity: We act consistently with CARE's mission, being honest and transparent in what we do and say, and accept responsibility for our collective and individual actions.

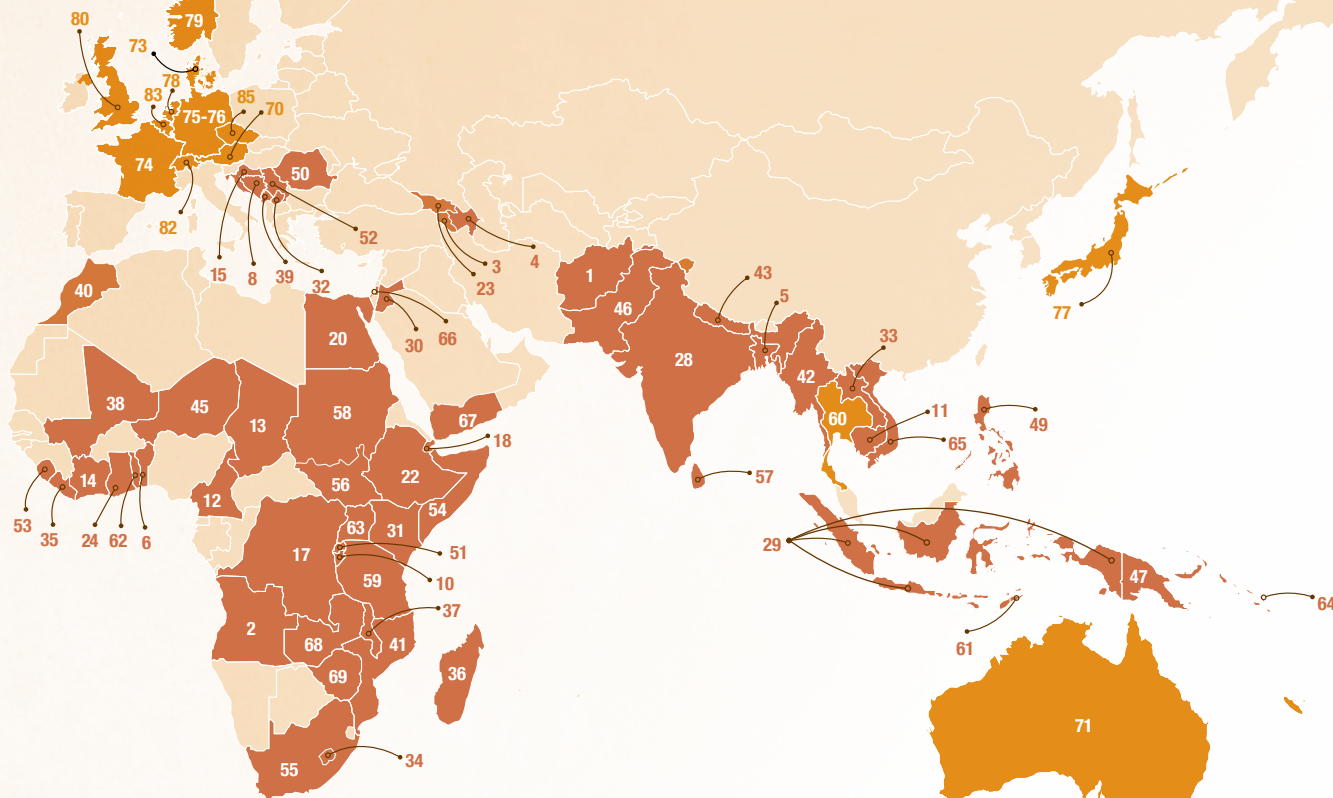
Commitment: We work together effectively to serve the larger community.

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

PROGRAM PRINCIPLES

- : Promote empowerment
- : Work with partners
- : Ensure accountability and promote responsibility
- : Address discrimination
- : Promote the nonviolent resolution of conflicts
- : Seek sustainable results





Countries with CARE programming in FY12:

- | | |
|---|-----------------------------|
| 1. <i>Afghanistan</i> | 24. <i>Ghana</i> |
| 2. <i>Angola</i> | 25. <i>Guatemala</i> |
| 3. <i>Armenia*</i> | 26. <i>Haiti</i> |
| 4. <i>Azerbaijan*</i> | 27. <i>Honduras</i> |
| 5. <i>Bangladesh</i> | 28. <i>India*</i> |
| 6. <i>Benin</i> | 29. <i>Indonesia</i> |
| 7. <i>Bolivia</i> | 30. <i>Jordan</i> |
| 8. <i>Bosnia and Herzegovina</i> | 31. <i>Kenya</i> |
| 9. <i>Brazil</i> | 32. <i>Kosovo</i> |
| 10. <i>Burundi</i> | 33. <i>Laos</i> |
| 11. <i>Cambodia</i> | 34. <i>Lesotho</i> |
| 12. <i>Cameroon</i> | 35. <i>Liberia</i> |
| 13. <i>Chad</i> | 36. <i>Madagascar</i> |
| 14. <i>Côte d'Ivoire</i> | 37. <i>Malawi</i> |
| 15. <i>Croatia</i> | 38. <i>Mali</i> |
| 16. <i>Cuba</i> | 39. <i>Montenegro*</i> |
| 17. <i>Democratic Republic of Congo</i> | 40. <i>Morocco</i> |
| 18. <i>Djibouti*</i> | 41. <i>Mozambique</i> |
| 19. <i>Ecuador</i> | 42. <i>Myanmar</i> |
| 20. <i>Egypt</i> | 43. <i>Nepal</i> |
| 21. <i>El Salvador</i> | 44. <i>Nicaragua</i> |
| 22. <i>Ethiopia</i> | 45. <i>Niger</i> |
| 23. <i>Georgia</i> | 46. <i>Pakistan</i> |
| | 47. <i>Papua New Guinea</i> |

- | |
|---------------------------------|
| 48. <i>Peru**</i> |
| 49. <i>Philippines*</i> |
| 50. <i>Romania*</i> |
| 51. <i>Rwanda</i> |
| 52. <i>Serbia</i> |
| 53. <i>Sierra Leone</i> |
| 54. <i>Somalia</i> |
| 55. <i>South Africa</i> |
| 56. <i>South Sudan</i> |
| 57. <i>Sri Lanka</i> |
| 58. <i>Sudan</i> |
| 59. <i>Tanzania</i> |
| 60. <i>Thailand***</i> |
| 61. <i>Timor Leste</i> |
| 62. <i>Togo</i> |
| 63. <i>Uganda</i> |
| 64. <i>Vanuatu*</i> |
| 65. <i>Vietnam</i> |
| 66. <i>West Bank & Gaza</i> |
| 67. <i>Yemen</i> |
| 68. <i>Zambia</i> |
| 69. <i>Zimbabwe</i> |

CARE International Members:

- 70. Austria
- 71. Australia
- 72. Canada
- 73. Denmark
- 74. France
- 75-76. Germany-Luxemburg^o
- 77. Japan
- 78. Netherlands
- 79. Norway
- Thailand***
- 80. United Kingdom
- 81. United States

CARE International Affiliate Members

- India*
- Peru**

CARE International Secretariat:

- 82. Geneva, Switzerland
- 83. Brussels, Belgium
- 84. New York, United States

Sub-offices:

- 85. Czech Republic (of CARE Austria)

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.

‡ Limited presence
 * CARE India is an affiliate member of CARE International and a country with ongoing programs.
 ** CARE Peru is in the process of becoming an affiliate member of CARE International.
 *** CARE Thailand is both a member of CARE International and a country with ongoing programs.
^o CARE Germany-Luxemburg has offices in both Germany and Luxembourg.

CARE uses its voice to advocate for the poor, help women, men, girls and boys claim their rights and address poverty's underlying causes.

Last year 21 delegates, including members of Congress, corporate partners and journalists, traveled with CARE on Learning Tours to Liberia, Ghana and Uganda, and Haiti to see the life-saving benefits of U.S. foreign assistance. Writers from the Associated Press, Reuters and Babble.com published stories about the trips.

CARE advocates sent 23,000 e-mail messages to their members of Congress urging them to co-sponsor the Paul Simon Water for the World Act. This bill will use existing funds to strengthen accountability for water and sanitation work and provide clean water and sanitation to families.

CARE Bangladesh staff visited Congressional offices representing six states to share details about SHOUHARDO, a U.S.-funded food security and gender empowerment program in Bangladesh that has dramatically reduced child stunting rates and improved nutrition for children and families. An editorial in the Christian Science Monitor praised the impact of the program.

More than 150 CARE advocates from 35 states visited 153 Congressional offices in March 2012 as part of CARE's National Conference and International Women's Day Celebration. The advocates urged their members of Congress to continue supporting the international affairs budget.

In July the Senate passed the Farm Bill with important reforms championed by CARE. It increases the efficiency and effectiveness of U.S. international food aid with reforms such as using food aid dollars to support local farmers and markets.

An additional 120 million women worldwide will receive contraceptives thanks to \$4.6 million in commitments raised at the Global Family Planning Summit. CARE released the report Women's Lives, Women's Voices, which focuses on addressing inequitable gender and social norms, strengthening systems of governance and accountability and ensuring women's reproductive health needs are adequately met.



The Hungry Season

Ending the vicious cycle



CARE and the World Wildlife Fund (WWF) launched the first-ever CARE-WWF Alliance Summit to examine new pathways for development and conservation.

The Coastal Communities initiative of the CARE-WWF Alliance works with communities and partners at the local, national and regional level to secure a healthy marine ecosystem along the coast of East Africa. We have engaged with more than 10,000 coastal households since 2008.

CARE released the *Women and Transition in Afghanistan* report in advance of the Tokyo Conference on Afghanistan to highlight the importance of recognizing the rights of women and girls and improving access to basic services, including health and education. The report was well received by senior government officials in the U.S., Europe and Japan.

In May the Center for Strategic and International Studies, CARE and the World Affairs Council of Atlanta hosted the Summit on Sustaining U.S. Leadership in Global Health and Water.

Sen. Johnny Isakson (R-Ga.) gave the keynote address and UPS President of Customer Solutions Jim Coughlan participated. This event highlighted the vibrant partnerships among government, businesses, nongovernmental organizations, universities and others that make Atlanta a center of excellence in global health.

For the second year CARE partnered with the Global Poverty Project for the Live Below the Line campaign to increase awareness, funds and political will to combat global poverty.

Individuals committed to standing in solidarity with the poor by living on \$1.50 a day for 5 days.



CARE relies on partnerships with leading global organizations to maximize the effectiveness of our poverty-fighting work.

CARE's partnership with Cargill is a powerful example of what can be achieved when a global humanitarian organization and a leading global business unite against poverty. Partners on a wide range of programs for 2 decades, we are currently implementing a 5-year, \$10 million initiative that is on pace to help 100,000 people in eight countries lift themselves out of poverty by the end of 2013.

In Central America Cargill works with CARE to improve education and nutrition for 28,000 children in Guatemala, Honduras and Nicaragua. The program aims to empower children and parents by improving the quality of education in schools, ensuring schoolchildren are receiving proper nutrition and advocating for the rights of children.

"Watching students and parents grow more empowered over time is really incredible," says Michelle Grogg, Cargill's senior director of corporate contributions and partnerships. She says students and parents who used to be afraid to speak up now regularly reach out to government officials to advocate for better schools.

In Kutch, India, Cargill works with CARE to invest in self-help groups for women. In communities where local customs function to isolate women from work and social opportunities, these groups have become a platform for women's social and economic empowerment. Members use the groups to save and loan money to one another. The resulting economic activity has helped 6,700 rural families earn more money and improve their food security.

Like CARE Cargill understands that the long-term solution to hunger is not the delivery of food. It's giving people the tools to help themselves.

"Visiting Kutch and seeing the outcome of the program there is so inspiring," says Grogg. "Getting access to financing opens opportunities for women to own small businesses. It's changing lives."



The Hungry Season

Ending the vicious cycle



Procter & Gamble partners with CARE on several important initiatives. CARE and P&G have reached 18,340 children and 100 schools with safe water in Kenya, where we provide 4,500 gallons of safe water per day to schoolchildren and their families via P&G purification packets. Together we are bringing safe water, hygiene and sanitation to women, children and households in Bangladesh, Ethiopia and Kenya and to survivors of natural disasters globally.

CARE and General Mills welcomed Merck & Co. into the Join My Village (JMV) program in 2011 and expanded the program to India in 2012. With Merck's support, JMV is continuing to support education for girls who dropped out or never attended school. We created a new school that provides accelerated learning in a year-long boarding program and we are supporting government-run boarding schools for girls in Uttar Pradesh state. In addition JMV in India is providing maternal health-related information and education for pregnant women and their families.

In partnership with USAID's Global Development Alliance, the Ford Foundation and Independent Television Service, CARE joined the Women & Girls Lead Global Alliance and received more than \$700,000 to expand the impact of gender programming by using documentary films and other engagement tools to build advocacy campaigns for social change in five countries. Through this model, the partners will encourage increased public and private investment in media to promote women and girls as leaders and help shift social norms and gender roles in support of gender equality.

CARE is grateful for our nearly 20-year partnership with UPS. This year UPS generously committed resources to our efforts in Haiti following Tropical Storm Isaac, supported the internal improvement of CARE's global humanitarian supply chain and donated significant shipping support that allowed us to pre-position supplies and respond directly to disasters around the world.

CARE launched a strategic partnership with Cornell University focused on sustainable food systems and addressing the needs of chronically hungry women and their families. Spearheaded by Cornell's Atkinson Center for a Sustainable Future, the partnership's Impact through Innovation Fund matches Cornell researchers with CARE development professionals to deliver research-based solutions. Thanks to generous support from David and Pat Atkinson, this partnership moves beyond ad hoc collaboration to pursue a shared agenda for learning and action.



CARE teams with foundation partners to support work addressing poverty around the world.

The Bill & Melinda Gates Foundation has been a vital CARE partner since 2001, supporting programs in food security, water and sanitation, health equity, reproductive and maternal health, women's empowerment, and livelihood development. The Gates Foundation supports Pathways, CARE's 5-year, multi-million-dollar initiative to help women farmers in Bangladesh, Ghana, India, Malawi, Mali and Tanzania improve livelihoods and food security for themselves and their families. The foundation also supports programs in Bangladesh, Bolivia, the Horn of Africa, Indonesia and Niger to help communities prepare for emergencies. And in India the foundation equips CARE to team with community organizations to work with people affected by HIV and AIDS and improve the health and survival of women, newborns and children through improved family health services.

The Howard G. Buffett Foundation is a key supporter of CARE's global efforts to improve water and sanitation, economic development, food security, conservation agriculture and post-conflict recovery. Their commitment to innovation has been a decisive factor in CARE's ability to maximize the effectiveness of our programs in these areas.

The Sall Family Foundation supports groundbreaking programs focused on conservation agriculture in Mozambique and Nepal, maternal health in Malawi and nutrition in Bangladesh, Indonesia, Nicaragua, Peru and Sierra Leone. These programs, which include support for the CARE-WWF Alliance, recognize the connections between development and conservation and are helping set the stage for future international development work.

CARE is a proud partner of the **United Nations Foundation** in raising awareness among U.S. policymakers about the importance of supporting global maternal health and family planning to reduce maternal and child deaths. With the foundation's support CARE has built a constituency of advocates in 10 crucial states and congressional districts.

The Ford Foundation works with CARE to improve human rights for women and adolescents in Egypt by supporting research to address gender issues and by working to set international protocols to reduce carbon emissions caused by deforestation.

International foundations, like **Reach Out To Asia (ROTA)** and **Dubai Cares** — both based in the Middle East — support projects across Africa, Asia, and the Middle East to ensure high-quality, accessible education for children.



**The Hungry
Season**
Ending the
vicious cycle



Each year tens of thousands of donors entrust CARE to carry out our shared mission. Together we form a powerful movement in pursuit of a world free from poverty. On behalf of our dedicated staff and the women, men and children we serve around the world, we offer our deep gratitude to our generous supporters and partners.

Global Leadership Society
(\$1,000,000+ Cumulative Lifetime)

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Alliance for a Green Revolution in Africa (AGRA)
Nancy K. Anderson
The Annenberg Foundation
The David R. and Patricia D. Atkinson Family Foundation
The Atlantic Philanthropies
Baxter International Foundation
Anonymous
The Boeing Company
The Dietrich W. Botstiber Foundation
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The Howard G. Buffett Foundation
Cargill, Incorporated
Anonymous
The Church of Jesus Christ of Latter-Day Saints
The Coca-Cola Company
Community Foundation of Greater Memphis
Credit Suisse
Michael and Susan Dell Foundation
Delphi Asset Management
Delta Air Lines Foundation
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The Marshall-Reynolds Foundation
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Microsoft Giving Campaign
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Gordon and Betty Moore Foundation
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The Howard G. Buffett Foundation
Anonymous
Cargill, Incorporated
Dubai Cares
Bill & Melinda Gates Foundation
General Mills Foundation
The Greater Cincinnati Foundation
Merck & Co. Inc
Oak Philanthropy Limited
Procter & Gamble Company
ROTA
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Sall Family Foundation, Inc
TOSA Foundation
The Walmart Foundation
The Thomas Lyle Williams Charitable Trust

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The Margaret A. Cargill Foundation
Anonymous
Fidelity Charitable Gift Fund
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The Cable Company
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Chalhoub Group
John S. and Sherry H. Chen
Thomas E. Claugus
Clipper Ship Foundation Inc
The Coca-Cola Company
Virginia F. Coleman
The Community Foundation for Greater Atlanta
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Crown Family Philanthropies
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Dudley and Shanley, LLC
Joseph H. and Barbara I. Ellis

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Anonymous
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Global Giving
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Bonita Griffith
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Ursula Alletag
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Alston & Bird LLP
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N. & A. McDougal Charitable Fund
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M. Craig McKibben and Sarah E. Merner
D. Stevens and Karen S. McVoy
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The Pincus Charitable Trust
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Russell Investments
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Mr. Thomas Schlafly
Anthony J. Schumacher
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Silicon Valley Community Foundation
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Maxwell Lide Stanback Foundation, Inc.
Anonymous
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Lee Van Boven
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M. Barton Waring
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Marissa Wesely and Fred Hamerman
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Wade and Brenda Woodson
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Simon and Phylomena L. Yin
Anonymous
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Julie Zelenski
Michael and Diane Ziering

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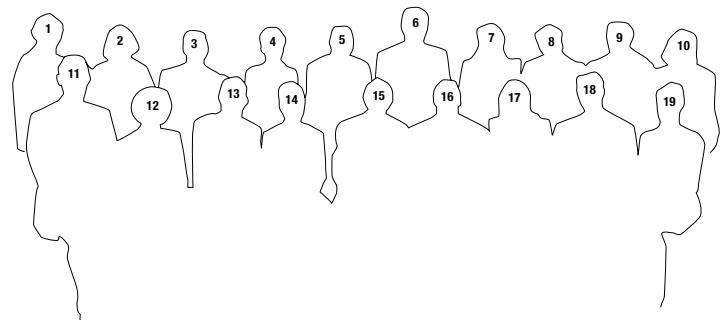
Virginia Sall 2
Co-Founder
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Beehive Ventures LLC

William D. Unger 18
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Executive Management Team



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Jonathan Mitchell ❸
Chief Operating Officer

Vickie Barrow-Klein ❷
*Chief Financial Officer,
Finance and Administration*

Patrick Solomon ❹
*Vice President,
Human Resources*

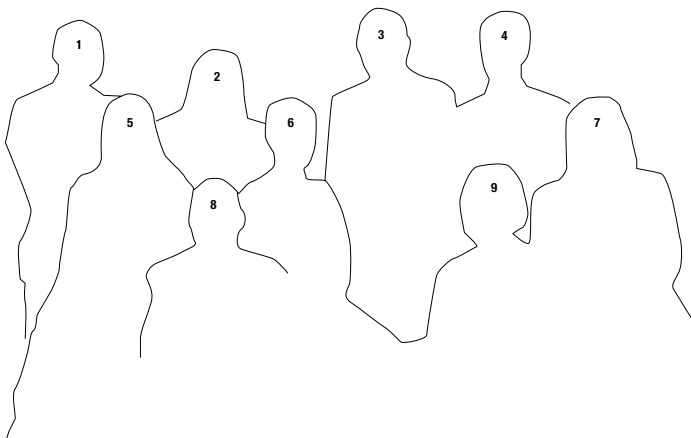
Kent Alexander ❹
General Counsel

Abby Maxman ❺
*Vice President,
International Programs
and Operations*

Nick Osborne ❸
*Vice President, Program,
Partnerships, Learning
and Advocacy*

Lee Taliaferro (Tolli) Love ❹
*Vice President, Individual
Fundraising and Marketing*

Carol Hudson ❷
*Director of the Executive Office and
Secretary of CARE's Board of Directors*



2012 HIGHLIGHTS



2.3+ million

Women and men were empowered to promote gender equality and fight sexual and gender-based violence



9+ million

People affected by emergencies had safe water to drink



3+ million

Survivors of emergencies were reached with basic health services



2+ million

People received emergency food aid, cash-for-work opportunities or seeds



2.2+ million

Farmers and their communities improved their productivity



2.5+ million

People overcame food insecurity thanks to nutritional support and sustainable agriculture promotion



2.3+ million

Children and adults gained access to quality education or technical training



49+ million

Women, men and children obtained information and services to improve maternal health



3.6+ million

Children and family members accessed child health and nutrition services and information



1+ million

People benefited from new school infrastructure, housing or basic services

Reaching **83+ million people**

Working in **84 countries**

Through **997 projects**

With **67 years of experience**

CARE'S Global Program Portfolio

56% Africa

22% Asia

13% Latin America and the Caribbean

6% Middle East and Europe

3% Global or multi-regional programs



CARE's Expense Allocation

90% Program activities

10% Support services and fundraising



CARE's Programs by Activity

76% Long-term solutions to poverty

24% Emergency response and rehabilitation

CARE USA's financial activities are significantly driven by the state of poverty in the world. Our mission demands that we go where we are most needed. As a result our expenses can vary greatly from year to year as those we serve face changing conditions.

For example in fiscal year 2012, CARE's response to the hunger crisis in Africa caused by droughts resulted in increases in food and emergency programs in Africa by \$23 million compared to levels in fiscal year 2011. CARE USA's program volume in Africa showed an overall increase of \$40 million or 16 percent compared to fiscal year 2011. Overall, CARE USA's programs were spread across the globe with 56 percent in Africa, 22 percent in Asia, 13 percent in Latin America and the Caribbean, and 6 percent in the Middle East and Eastern Europe. The remaining 3 percent of our work is performed across regions.

Other notable examples of shifts in CARE's programs in fiscal year 2012 include successfully completing a major infrastructure program in Afghanistan and wrapping-up most of CARE's response to the 2010 earthquake in Haiti. These and other examples resulted in total program activities of \$529 million in fiscal year 2012, compared to \$561 million in 2011.

Much of CARE's revenue streams are tied to programs supported by various major donors and can also vary from year to year as programs shift. In fiscal year 2012 private cash contributions remained at similar levels compared to 2011. Support from the U.S. Government and through CARE International members reduced somewhat, while support from other institutional donors increased. Overall, CARE's revenue was \$561 million in 2012.

CARE USA's expenses in 2012 totaled \$586 million and more than 90 percent of spending served our mission through program expenses. Only 10 percent of our spending went to fundraising, management and other support activities.

The consolidated financial statements that follow demonstrate our organizational fiscal health through our total net asset balance of \$301 million at the end of fiscal year 2012. Program spending of restricted gifts received in prior years represents \$37 million of the \$40 million reduction in net assets compared to the end of 2011. Other contributing factors were a decline in value of \$8 million in a third-party trust portfolio netted against an unrestricted surplus of nearly \$6 million.

CARE USA's commitment to executing high-quality programs as efficiently as possible is demonstrated through the investment in a new finance and grants management system, which continued throughout fiscal 2012. As it goes online at the beginning of fiscal year 2013, most CARE locations around the world will, for the first time, share a common, web-based software platform. Implementing this new system reflects CARE's unwavering commitment to the responsible management of our financial resources.



Vickie J. Barrow-Klein

Chief Financial Officer

CARE USA Balance Sheet

As of June 30, 2012 and 2011 in thousands

	2012	2011
ASSETS		
Cash and cash equivalents	\$ 49,185	\$ 71,995
Restricted cash	5,002	7,002
Investments, at fair value	175,689	199,036
Receivables, net	7,619	12,790
Loans receivable, net	15,680	14,942
Inventory	23,634	49,070
Deposits and other assets	33,064	46,330
Property and equipment, net	24,793	20,376
Trusts held by third parties	107,082	115,502
Total Assets	\$ 441,748	\$ 537,043
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	16,630	\$ 29,772
Program advances	53,846	98,226
Liability for split interest agreements	18,499	19,352
Benefits accrued for employees	29,566	33,268
Subsidiary loans payable	21,102	14,462
Minority interest in subsidiary	1,009	870
Total Liabilities	\$ 140,652	\$ 195,950
Net Assets		
Unrestricted	87,922	82,094
Temporarily restricted	88,112	125,517
Permanently restricted	125,062	133,482
Total Net Assets	\$ 301,096	\$ 341,093
Total Liabilities and Net Assets	\$ 441,748	\$ 537,043

Our auditors have expressed an unqualified opinion on our June 30, 2012 consolidated 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 website, www.care.org, and a printed copy may be obtained from CARE USA.

CARE USA Statement of Activities

For the year ended June 30, 2012 with summarized information for the year ended June 30, 2011 in thousands

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2012	Total 2011
OPERATING SUPPORT AND REVENUE					
SUPPORT					
<i>Private Support</i>					
Contributions	\$ 65,033	\$ 53,569	–	\$ 118,602	\$ 120,741
In-kind contributions – PSA	1,829	–	–	1,829	10,704
CARE International	159,747	–	–	159,747	178,423
Total Private Support	\$ 226,609	53,569	–	280,178	309,868
<i>Government and Other Support</i>					
U.S. Government	\$ 156,000	–	–	156,000	176,112
Host Governments	16,462	–	–	16,462	23,396
Others	93,588	14	–	93,602	63,066
Total Government and Other Support	\$ 266,050	14	–	266,064	262,574
OTHER REVENUE					
Interest and dividends	\$ 8,061	1,536	–	9,597	10,682
Rent and miscellaneous	5,152	404	–	5,556	6,541
Total Other Revenue	\$ 13,213	1,940	–	15,153	17,223
<i>Net assets released from restrictions</i>					
Satisfaction of program restrictions	\$ 74,339	(74,339)	–	–	–
Board appropriations	11,059	(11,059)	–	–	–
Adjustment of net assets	6,359	(6,359)	–	–	–
Total net assets released from restrictions	\$ 91,757	(91,757)	–	–	–
Total Operating Support and Revenue	\$ 597,629	(36,234)	–	561,395	589,665
EXPENSES					
<i>Program</i>					
Emergency	\$ 103,825	–	–	103,825	124,652
Rehabilitation	21,575	–	–	21,575	16,873
Development	397,381	–	–	397,381	401,961
Public information	6,283	–	–	6,283	17,802
<i>Supporting activities</i>					
Fund raising	22,199	–	–	22,199	28,621
Management and general	34,296	–	–	34,296	35,898
Total Operating Expenses	\$ 585,559	–	–	585,559	625,807
OPERATING EXPENSES OVER SUPPORT AND REVENUE	\$ 12,070	(36,234)	–	(24,164)	(36,142)
OTHER NONOPERATING CHANGES IN NET ASSETS					
Minority interest in subsidiary income	\$ (34)	–	–	(34)	(52)
Foreign exchange gain (loss)	(916)	(215)	–	(1,131)	2,714
Interest and dividends on gift annuity investments	730	–	–	730	772
Actuarial loss on annuity obligations	(1,173)	–	–	(1,173)	(1,147)
Actuarial gain on split interest agreements	17	69	–	86	235
Net realized and unrealized gain/(loss) on investments	(4,265)	(1,025)	–	(5,290)	25,419
Increase/(decrease) in value of trusts held by third parties	–	–	(8,420)	(8,420)	18,640
Total other nonoperating changes in net assets	\$ (5,641)	(1,171)	(8,420)	(15,232)	46,581
Total changes in net assets before change in pension liability	\$ 6,429	(37,405)	(8,420)	(39,396)	10,439
Net change in pension liability	\$ (601)	–	–	(601)	(231)
Changes in net assets	\$ 5,828	(37,405)	(8,420)	(39,997)	10,208
Net assets, beginning of year	\$ 82,094	125,517	133,482	341,093	330,885
Net assets, end of year	\$ 87,922	\$ 88,112	\$ 125,062	\$ 301,096	\$ 341,093

Our auditors have expressed an unqualified opinion on our June 30, 2012 consolidated 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 website, www.care.org, and a printed copy may be obtained from CARE USA.

CARE USA Statements of Functional Expenses

For the year ended June 30, 2012 with summarized information for the year ended June 30, 2011 in thousands

	PROGRAM ACTIVITIES				SUPPORTING ACTIVITIES				2012 Total	2011 Total
	Emergency	Rehabilitation	Development	Public Information	Total	Fund Raising	Management & General	Total		
Personnel costs	\$ 23,779	\$ 7,414	\$ 112,966	\$ 2,741	\$ 146,900	\$ 5,908	\$ 17,083	\$ 22,991	\$ 169,891	\$ 190,517
Professional services	1,972	334	17,940	927	21,173	2,781	8,799	11,580	32,753	31,377
Equipment	910	314	5,424	131	6,779	133	1,935	2,068	8,847	9,381
Materials and services	27,353	7,227	65,474	339	100,393	11,725	1,741	13,466	113,859	145,038
Travel and transportation	7,061	2,306	33,438	123	42,928	371	2,324	2,695	45,623	47,589
Occupancy	2,722	1,086	11,577	108	15,493	406	1,833	2,239	17,732	19,315
Financing/deprn/misc.	398	319	10,066	65	10,848	690	576	1,266	12,114	12,847
Grants/subgrants	15,845	2,575	93,661	19	112,100	156	5	161	112,261	123,159
AgCommodities/CIKs	23,785	-	46,835	-	70,620	20	-	20	70,640	35,880
Contributed advertising-PSA	-	-	-	1,830	1,830	9	-	9	1,839	10,704
2012 Total Operating Expenses	\$ 103,825	\$ 21,575	\$ 397,381	\$ 6,283	\$ 529,064	\$ 22,199	\$ 34,296	\$ 56,495	\$ 585,559	\$ 625,807
2011 Total Operating Expenses	\$ 124,652	\$ 16,873	\$ 401,961	\$ 17,802	\$ 561,288	\$ 28,621	\$ 35,898	\$ 64,519	\$ 625,807	

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CARE USA Statement of Cash Flows

For the year ended June 30, 2012 and 2011 in thousands

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ (39,997)	\$10,208
Adjustments to reconcile change in net assets to net cash used in operating activities		
Depreciation and amortization	\$ 6,017	5,386
Provision for subsidiary microcredit loan losses	82	360
Net realized and unrealized (gain) loss on investments	5,290	(24,982)
Actuarial loss on annuity obligations	1,173	1,147
Actuarial gain on split interest agreements	(86)	(235)
Decrease (increase) in value of trusts held by third parties	8,420	(18,640)
Changes in assets and liabilities		
Decrease in receivables	5,171	14,388
(Increase) decrease in inventory	25,436	(39,069)
(Increase) decrease in deposits and other assets	13,266	(9,796)
Decrease in accounts payable and accrued expenses	(13,142)	(12,617)
Increase (decrease) in program advances	(44,380)	40,508
Increase (decrease) in benefits accrued for employees	(3,702)	2,330
Net cash used in operating activities	\$ (36,452)	(31,012)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	\$ (232,607)	(94,849)
Proceeds from sales of investments	250,664	114,412
Decrease in restricted cash	2,000	2,004
Purchases of property and equipment	(13,158)	(14,234)
Proceeds from sales of property and equipment	2,724	3,015
Net cash provided by investing activities	\$ 9,623	10,348
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in loans receivable	(820)	(904)
Increase in subsidiary loans payable	6,640	4,911
Increase in minority interest in subsidiary	139	277
Payments to gift annuitants	(2,317)	(2,288)
Increase (decrease) in liability for split interest agreements	377	895
Net cash provided by in financing activities	\$ 4,019	2,891
NET CHANGE IN CASH AND CASH EQUIVALENTS	(22,810)	(17,773)
CASH AND CASH EQUIVALENTS, beginning of year	71,995	89,768
CASH AND CASH EQUIVALENTS, end of year	\$ 49,185	\$71,995
Noncash contributions	\$ 50,442	\$23,136
Cash paid for interest	\$ 1,436	\$771

Our auditors have expressed an unqualified opinion on our June 30, 2012 consolidated 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 website, www.care.org, and a printed copy may be obtained from CARE USA.

THE HEARTS AND HANDS OF CARE

CARE's global staff is there every day, working hand in hand with communities facing hardships, sharing in their struggles and triumphs. Experts in agriculture, education, gender issues, health, shelter, water and sanitation ... emergency teams who respond to disasters at a moment's notice ... advocates who bring the voices of the poor to the halls of power ... drivers, maintenance staff and security personnel who keep our operations running under difficult circumstances. They are the hearts and hands of CARE.

They do not come as strangers. CARE staff are the daughters, sons, sisters, brothers, mothers and fathers of the people we serve: more than 90 percent of employees are citizens of the countries where they work. They intimately know the cultures, languages and working conditions and are able to build lasting partnerships with communities — in some cases spanning decades of mutual trust and shared knowledge.

When a member of CARE's staff arrives in a new village or town, they offer hope and demand courage. Before they ever try to offer answers, they ask questions. They partner with community members from the beginning to identify needs, define a plan of action and carry out the hard work to bring it to fruition. Our goal is always to ensure that local people can take full responsibility and maintain their achievements long beyond the direct involvement of CARE workers.

Many of our colleagues make considerable personal sacrifices to do their jobs — serving in remote locations far from loved ones, enduring hardships and personal danger. We do not take these risks lightly, for the safety of our staff is of paramount importance. During the past year members of the CARE family have lost their lives in the course of their duties. We honor their service and mourn their loss.



As we continue to make progress in the struggle to end poverty, we hope that one day our help will no longer be needed. Until that day the people of CARE around the world are committed to remaining in those places — however remote or difficult — where they can do the most good.



Founded in 1945 with the creation of the CARE Package®, CARE is a leading humanitarian organization fighting global poverty. CARE places special focus on working alongside poor girls and women because, equipped with the proper resources, they have the power to lift whole families and entire communities out of poverty. Last year CARE worked in 84 countries and reached 83 million people around the world.

Headquarters

CARE USA

151 Ellis Street NE
Atlanta, GA 30303
T) 404-681-2552
F) 404-589-2650

Constituent Services

1-800-422-7385
info@care.org

Planned Giving

1-800-752-6004

www.care.org

Field Offices

Atlanta

151 Ellis Street NE
Atlanta, GA 30303
T) 404-681-2552
F) 404-577-5557

Boston

99 Bishop Allen Drive
Suite 300
Cambridge, MA 02139
T) 617-354-2273
F) 617-354-2241

Chicago

70 East Lake Street
Suite 1430
Chicago, IL 60601
T) 312-641-1430
F) 312-641-3747

Los Angeles

13101 Washington Boulevard
Suite 133
Los Angeles, CA 90066
T) 310-566-7577
F) 310-566-7576

New York

535 8th Avenue
Suite 401
New York, NY 10018
T) 212-686-3110
F) 212-683-1099

Philadelphia

114 Forrest Avenue
Suite 106
Narberth, PA 19072
T) 610-664-4113
F) 610-664-4256

San Francisco

465 California Street
Suite 1210
San Francisco, CA 94104
T) 415-781-1585
F) 415-781-7204

Seattle

1402 Third Avenue
Suite 912
Seattle, WA 98101
T) 206-464-0787
F) 206-464-0752

Washington, D.C.

1825 I Street, NW
Suite 301
Washington, DC 20006
T) 202-595-2800
F) 202-296-8695



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