

CHANGING THE WORLD FOR GOOD

CAF America Annual Report FY 2005-2007



Yes, we can make life better for people
and places abroad.

At CAFAmerica, we believe everyone in the US should be able to give beyond borders. That’s why we make it safe and easy for you to support the charity of your choice, anywhere in the world.

CAFAmerica connects US donors with charities worldwide, helping them make a difference for people and causes they care about. We work with individuals, families, corporations and foundations. We also enable foreign charities to fundraise easily in the US.

With a network of offices around the globe, we are experts in global giving and identifying local needs. CAFAmerica is an independent member of the CAF International Network, which spans six continents and manages more than \$4 billion in charitable funds.

CAFAmerica makes global giving effective and secure for everyone. We’re changing the culture of global giving, by creating a world where international giving is not uncommon, but done every day.

Join us in our commitment to make lasting change.

Are you ready to help change the world?

CAFAMERICA

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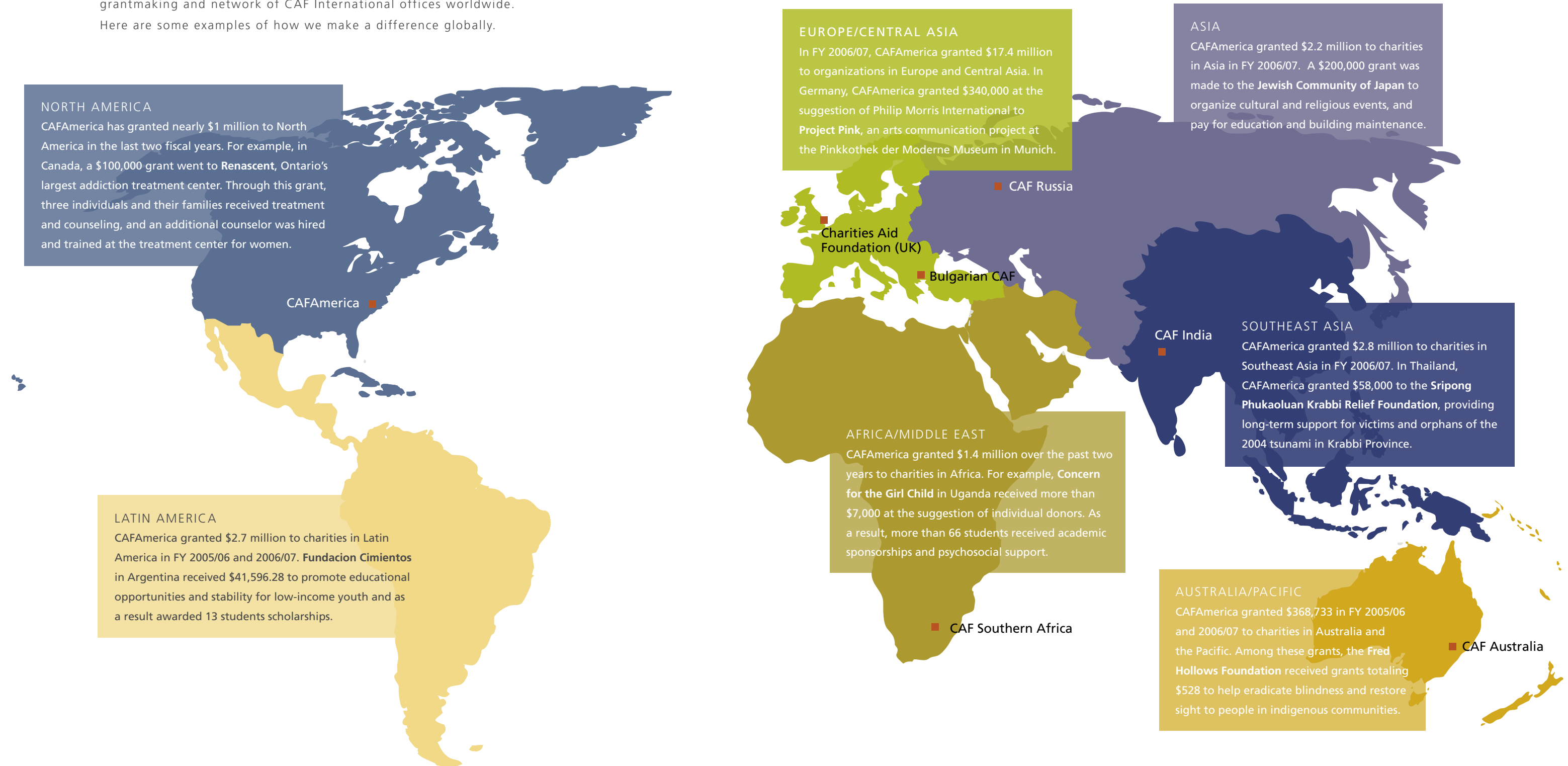
CAFAmerica is a US 501(c)(3) public charity working to expand global giving among US donors. For more information on global giving solutions, see page 38.

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where in the world?

CAFAmerica works globally, regionally and locally through our grantmaking and network of CAF International offices worldwide. Here are some examples of how we make a difference globally.



CAFAmerica
PERFORMANCE HIGHLIGHTS
FY 2005/06 and FY 2006/07

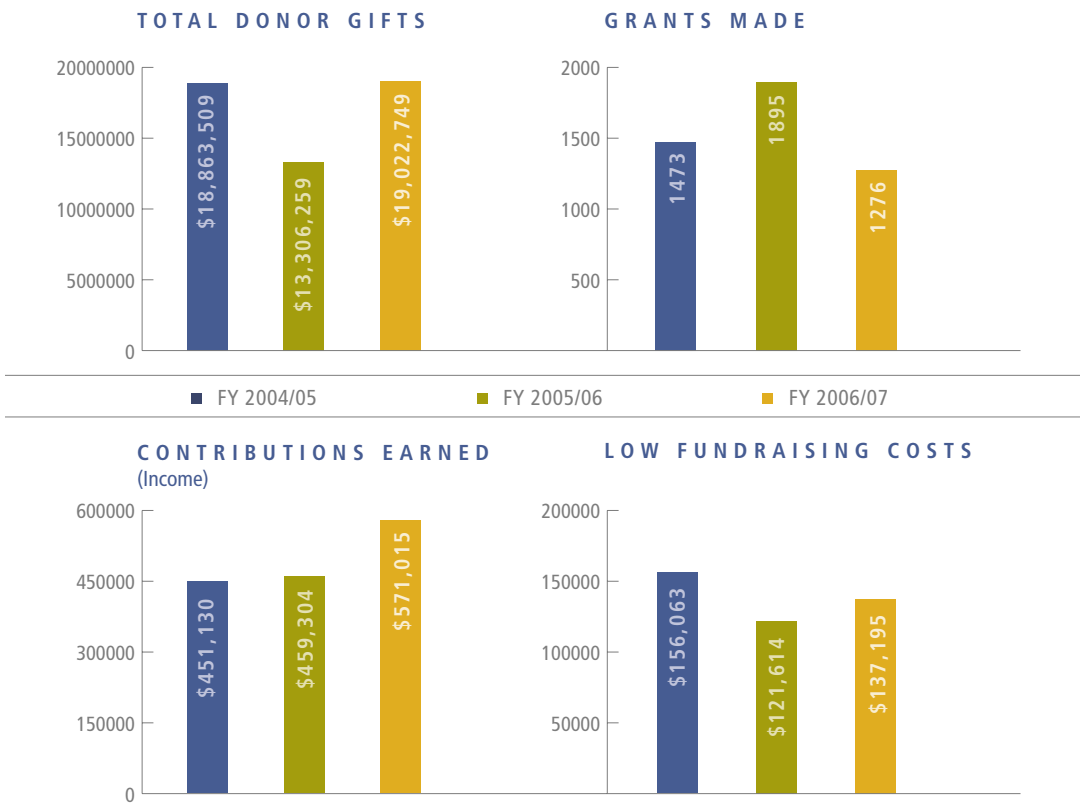
In our 15th year, CAFAmerica has received and distributed more than \$100 million in donations to international charities and causes. Much of this grant activity has been created by donors utilizing our popular Donor Advised Fund service to give \$34 million to foreign charities worldwide.

At the end of FY 2006/07, CAFAmerica was two years ahead of its financial targets in terms of administrative costs, and was on target to receive and distribute \$19.3 million in the next financial year. In addition, since 2004 our operating costs

have remained at a steady two percent of our total income.

This is good news for us, but even better news for international charities. With growing financial stability, we can expand the quality and breadth of our personal services for US and international donors. We can continue restoring hope and opportunity to more than 1700 charities worldwide—in 76 countries and counting.

Here's a quick look at what we've accomplished in these extraordinary years:



The CAF American Donor Fund
PERFORMANCE HIGHLIGHTS
FY 2005/06 and FY 2006/07

CAFAmerica manages Southampton Row Trust Ltd., a company limited by guarantee and trading as The CAF American Donor Fund.

The CAF American Donor Fund provides dual taxpayers in the US and UK with immediate tax benefits and a simple way to support charities anywhere in the world. Gifts qualify for a tax deduction in the US, as well as “Gift Aid” benefits in the UK. Gift Aid increases the value of charitable cash gifts by UK donors, including dual taxpayers, by up to 28% (even more for higher rate taxpayers). This makes giving easy for those who pay US and UK taxes.

A summary of The CAF American Donor Fund's performance for FY 2005/06 and FY 2006/07 follows.

• In FY 2005/06, incoming receipts increased from \$8,590,492 in FY 2004/05 to \$12,775,190. Of these incoming resources, \$12,630,766 was credited to designated funds and the balance to the General Fund to cover The CAF American Donor Fund's operating costs. For the same period, the fund distributed

\$7,969,634 (up from \$4,477,414 in FY 2004/05). In addition, The CAF American Donor Fund made 204 grants: 171 within the UK, and 43 outside of the UK.

• In FY 2006/07, incoming receipts amounted to \$24.9 million. In this same period, the fund distributed 207 grants totaling \$12.3 million: 141 in the UK; 66 outside the UK.

Southampton Row Trust Ltd., a company limited by guarantee and trading as The CAF American Donor Fund, is registered with the Charity Commission in England and Wales.

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UK Charity Registration: 1079020

CAFAmerica
MAJOR MILESTONES
FY 2006/07



CAFAmerica
MESSAGE FROM THE PRESIDENT

- In 15 years, CAFAmerica and its Donor Advised Funds have received and distributed more than \$100 million in donations to over 2,000 international charities and non-profits.
- Since 2002, we’ve extended our grantmaking to 30 new countries, including China, Singapore, India, Taiwan and Japan. We now give to 76 countries and counting.
- In FY 2006/07, we received more than \$19.3 million in receipts from donors—\$6.5 million above forecast.
- We now operate with a budget surplus, turning a predicted \$100K deficit into a year-end surplus (\$42,000 in FY 2005/06, and \$132,000 in FY 2006/07). This means we can provide more specialized services and consultancy to our donors and grantees.
- We’ve launched innovative charitable solutions for donors and charities: the new ‘Friends of’

- Charity Fund, for example, makes it easier and more cost-effective for foreign charities to fundraise in the US.
- In FY 2006/07, we partnered with 738 US donors, providing them personalized services in consultancy, grantmaking, due diligence, site visits, and online giving. Among these donors:
 - 489 made single donor advised gifts (DAGs);
 - 249 made gifts to Donor Advised Funds (DAFs) or Matching Donor Advised Funds (MDAFs), or ‘Friends of’ Charity Funds;
 - Many donors made two or more gifts to CAFAmerica.
 - We strengthened our grants administration procedures, inspiring donor confidence within the legal context of US international grantmaking. As a result of our new procedures, we make 90 percent of all grants within one month of our donors’ suggestions.

On behalf of CAFAmerica, welcome to our double-issue annual report for FY 2005/06 and FY 2006/07. Here, we commemorate what our organization has accomplished in these last two years, and more importantly, what we’ve helped others achieve in the US and worldwide.

- **We launched the new ‘Friends of’ Charity Fund**, making it easier and more cost-effective for foreign charities to fundraise from the US, without having to establish their own 501(c)(3) organization. As of June 2007, we established 10 ‘Friends of’ Charity Funds, and are working

“CAFAmerica helps people make *the most difference* with their philanthropic dollars.”

— JANET C. BOYD, ESQ., BOARD PRESIDENT

In our 15th year at CAFAmerica, we have much to celebrate.

- **In two record years, we moved from a break-even budget to surplus grantmaking across the globe.** We exceeded our budget forecast by \$42,000 in FY 2005/06, and \$132,000 in FY 2006/07. In addition, by the end of April 2007, we raised more than \$19 million in receipts from donors—a remarkable \$6.5 million above forecast.
- **Our subsidiary organization, The CAF American Donor Fund**, has also grown considerably, with total receipts at the end of FY 2006/07 at approximately \$25 million (up from \$12.7 million in FY 2005/06). In FY 2006/07, the fund distributed 207 grants totaling \$12.3 million.

with other CAF International Network offices worldwide to spread the word.

- **We offered a higher level of personal, hands-on service to donors**, including more site visits to our grantee organizations, educational materials and one-on-one donor assistance. In these two years, hundreds of donors partnered with CAFAmerica, taking advantage of our consultancy services and on-the-ground expertise.
- **We fought to maintain international grantmaking freedoms** for public charities, advocating for fair rules in a concerted effort with the Council on Foundations, Independent Sector, and others.

• **We strengthened our own infrastructure** by hiring two new staff members, allowing us to expand and strengthen our grantmaking, donor relations and due diligence services.

• **And finally, we continued to advance our collaborative efforts with the CAF International Network**, with offices worldwide, and keep our finger on the pulse of both global and local needs.

To what do we attribute our growth and successes?

The fact that we’ve been able to operate with a surplus budget points to an ever-growing interest in cross-border giving. Now more than ever, individuals living in the US recognize many global needs and challenges, and feel compelled to do something about them. Yet these days, it isn’t enough for donors to just contribute their money and hope for the best. Most donors want to do more than write checks; they want to be strategic about their giving. Some look for the return on their investment: more social justice, education for children, or food, shelter and healthcare for those who need it most.

In the past 15 years, as interest in strategic global giving has grown, we have evolved into a wiser

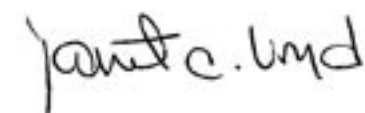
and better seasoned organization—one that people know and trust. As a result, more donors and charities are choosing CAFAmerica as their number one choice for safe, easy and effective cross-border giving.

Of course, we cannot celebrate our accomplishments without recognizing the people who made them possible. Under the leadership of the CAFAmerica Board of Directors, CEO Susan Saxon-Harrold and a team of dedicated staff, CAFAmerica is strong, vital, and committed to bringing more value to our services, and magnifying the impact of our grants abroad.

In these pages, you’ll read first-hand how CAFAmerica helps people make more of a difference with their philanthropic dollars. You’ll learn how we facilitate safe solutions for individual donors, as well as families, foundations and corporations. And you’ll see how these solutions have changed lives.

We dedicate this report to the generous and passionate people we work with around the globe. We know we can and will continue to accomplish a lot, now and in a future we create together. We invite you to join us.

Best regards,



JANET C. BOYD, ESQ.
President, CAFAmerica



CAFAmerica MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Within the past few years, we’ve seen the economic forces of globalization changing the structure of entire industries and communities. The field of international grantmaking is no exception. As new centers of economic activity

We make global giving safe and easy, but also strategic. To achieve this, we help donors identify a cause that sparks their interest and passion, set realistic goals, and build relationships with a host of partners and grantees. We want our donors

“Delivering on our promise matters.”

— SUSAN K.E. SAXON-HARROLD, PHD, CHIEF EXECUTIVE OFFICER, CAFAmerica

fast develop in Asia, Russia, Eastern Europe and Latin America, they attract foreign investment at a staggering rate. Yet social investment in marginalized populations and the environment has not kept pace. There is great scope for donors to give their dollars wisely, and make a lasting impact on the communities they most care about.

By delivering on our goals, CAFAmerica has accomplished two successful years of global grantmaking. We’ve helped Americans of every age, income level and background make a difference to issues and events that affected the world, including the South East Asia Tsunami, the HIV/AIDS pandemic, and climate change. And through it all, we’ve offered personalized, high-quality services, and operated under the highest standards—wide-open transparency, top-notch governance, and grantmaking that brings results.

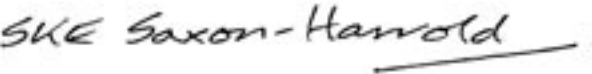
to make the most difference with their charitable dollars—and we show them how.

As donors go even more global, they must contend with new government policies that regulate charitable giving, or that challenge the existing ones. Against this rapidly evolving backdrop, CAFAmerica’s promise to the donors and nonprofits it serves remains constant: We deliver seamless, consistent, and high quality charitable solutions worldwide.

Over the last 15 years, the CAF International Network has strengthened its global presence, enabling us to deliver on this promise. The right legal, governance and management structures provide us with an essential base. But it’s our global mindset, our values-based commitment to our donors and nonprofits around the world, and our culture of working together as a network that gives us a competitive advantage.

As we look forward to 2008 and beyond, we will continue to invest in serving donors and strengthening communities. We'll be working closely with the CAF International Network to build more resources for nonprofits worldwide. We'll be launching a new interactive website to enable donors and charities to better communicate with us, and several new philanthropic funding mechanisms to meet donor needs.

Warmly,



SUSAN K.E. SAXON-HARROLD, PhD
Chief Executive Officer, CAFAmerica

As we celebrate how far we've come, I want to recognize the CAFAmerica staff for their contribution and commitment. Our true value at CAFAmerica ultimately lies in their expertise and good judgment. The staff remains dedicated to living the values of CAFAmerica, and delivering on our commitment to donors and charities. This is something that inspires me every day.

The US leads the world in philanthropy, both domestically and overseas. In the US, giving represents 1.67% of gross domestic product (GDP), twice as much as in the UK and Canada.

“CAFAmerica is unique in the US nonprofit sector as we specialize in global giving, and have the skills to enable Americans to give wisely to change the world.”

— SUSAN K.E. SAXON-HARROLD, PhD
Chief Executive Officer, CAFAmerica



CAFAmerica STRATEGY AND PERFORMANCE

STRATEGY

CAFAmerica helps donors give effectively to nonprofits all over the world. As part of the CAF International Network (with offices on six continents), we provide competitively priced charitable solutions, helping all types of donors give wisely, quickly and securely. We also help non-US nonprofits find ways to attract resources from the United States.

Our competitive advantage is two-fold: we have knowledge of global charities and their needs, and we are experts at facilitating international grantmaking. Because of this, we provide seamless global giving solutions for donors—taking them from vision to grant to impact, easily and effectively.

Years of practice have proven that we deliver outstanding value to our donors and charities, and remain robust as global giving continues to change.

FUTURE GROWTH

CAFAmerica has grown considerably over the last three years. There are a number of reasons for this—the most notable being an increased interest from US donors in giving. Yet other internal factors have driven our growth as well, including a commitment to:

- Maintaining excellence in service delivery, and the knowledge and expertise of our staff;
- Connecting with other CAF International Network offices, which allows us to provide integrated global giving solutions for key donor types;
- Making incremental investments around our current assets; and
- Identifying opportunities to build on our core competencies.

Of the many funds we offer donors and charities, the two most effective have been

our cost-competitive and flexible Donor Advised Fund (DAF), and our ‘Friends of’ Charity Fund. DAFs help donors avoid the administrative burden and costs of setting up their own private foundation. They can also work in tandem with a foundation, and still provide immediate tax benefits and grantmaking flexibility. ‘Friends of’ Charity Funds, on the other hand, help charities raise funds from US donors without the cost or hassle of establishing their own US charity. Another area of growth has been our assistance to US taxpayers based in other countries, including the UK, India, Japan and Brazil.

As we look to the next decade, we will continue searching for ways to serve donors through our alliance with the CAF International Network. We anticipate steady growth along with an expanding global giving market, and in response, will continue to manage increasing expectations from donors and provide them with attractive global giving solutions.

HOW WE PERFORMED

In FY 2006/07, CAFAmerica performed ahead of forecast. Here is a summary:

- Donor contributions to CAFAmerica rose 64%, reaching \$19.3 million;
- CAFAmerica made 1438 grants totaling \$14.8 million to nonprofits of every type and size located around the world;
- Our subsidiary, Southampton Row Trust Ltd., trading as The CAF American Donor Fund, also

had a record year, receiving \$21.8 million from dual US/UK taxpayers, and making 160 grants to charities in the US, UK and elsewhere in the world;

- CAFAmerica’s surplus in FY 2006/07 was \$132,000 as compared to \$42,000 in FY 2005/06.

CONDUCT

At CAFAmerica, we strive to provide our donors with the highest standards in due diligence and accountability, while keeping our costs to a minimum.

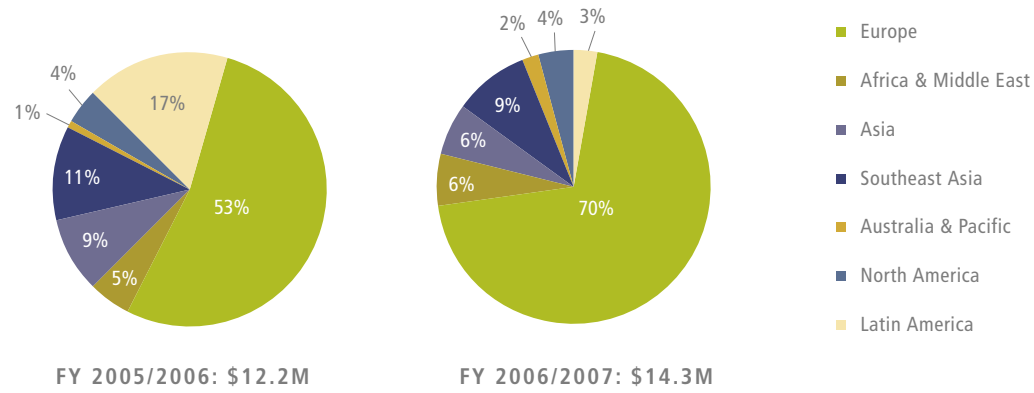
In February 2007, the CAFAmerica Board of Directors approved a new Conflict of Interest policy for directors and staff. This policy recognizes good governance practices and responds to the increasing demand for greater accountability and transparency in the US nonprofit sector. In addition, the Board approved new policies on whistle blowing and money laundering. It also regularly updates grants administration protocols for CAFAmerica and The CAF American Donor Fund, reflecting legal changes and good practice in “risk-based” international grantmaking.

CAFAmerica supports the United States International Grantmakers Group (USIG)¹ and is a member of the USIG committee to monitor best practices in international grantmaking. CAFAmerica also signed onto recommendations encouraging transparency and accountability in nonprofit operations and governance, developed by the independent Panel on the Nonprofit Sector.²

¹ USIG is a project of the Council on Foundations in partnership with the International Center for Not-For-Profit Law. The USIG project facilitates effective and responsible international grantmaking by US foundations.

² The Panel on the Nonprofit Sector is an independent effort by charities and foundations to ensure that the nonprofit community remains a vibrant and healthy part of American society. Formed by Independent Sector in October 2004 at the encouragement of the US Senate Finance Committee, the Panel has prepared recommendations for Congress to improve the oversight and governance of charitable organizations. For more information, visit www.nonprofitpanel.org.

GRANTS MADE BY REGION



Note: Changes in the volume of grants by region vary year to year due to multiyear grants, specific to Latin America and Asia.

OUR PEOPLE

At CAFAmerica, we have a small staff of seven based in Alexandria, VA, and The CAF American Donor Fund has a four-staff office based in West Malling, Kent, UK. The CAF International Network maintains more than 500 staff members in total.

CAFAmerica and The CAF American Donor Fund realize the importance of selecting the best people to deliver our business plan, now and in the future.

GOVERNANCE AND RISK

The Board of Directors of CAFAmerica and the Board of Directors of The CAF America Donor Fund are committed to the highest standards of nonprofit governance, which they consider critical for maintaining donor and charity confidence, as well as the integrity of CAFAmerica and The CAF American Donor Fund.

STATEMENT OF COMPLIANCE

As a US 501(c)(3), CAFAmerica complies with all US laws, including provisions set out in the 2006 Pension Protection Act, The Patriot Act, and Executive Order 13224. CAFAmerica follows the Financial Action Task Force (FATF) guidance to charities on money laundering, and the voluntary *Principles of International Charity* as recommended by Council on Foundations (COF).³ Our policy against financing terrorism is posted on our website.

GOVERNANCE FRAMEWORK

This section provides further information about CAFAmerica’s governance framework in support of the statements made above. Copies of CAFAmerica and The CAF American Donor Fund 990s, organizing documents and latest financial statements are available on request.

³ COF is a Washington DC-based membership body that represents domestic and international organizations engaged in charitable grantmaking. For more information, visit www.cof.org.

SOLE MEMBER

CAFAmerica is governed in part by a Sole Member who is a senior management representative of Charities Aid Foundation. The Sole Member appoints Directors to the Board of CAFAmerica and conducts an Annual Sole Member meeting. The current Sole Member is Anthony Rogers, Finance Director at Charities Aid Foundation.

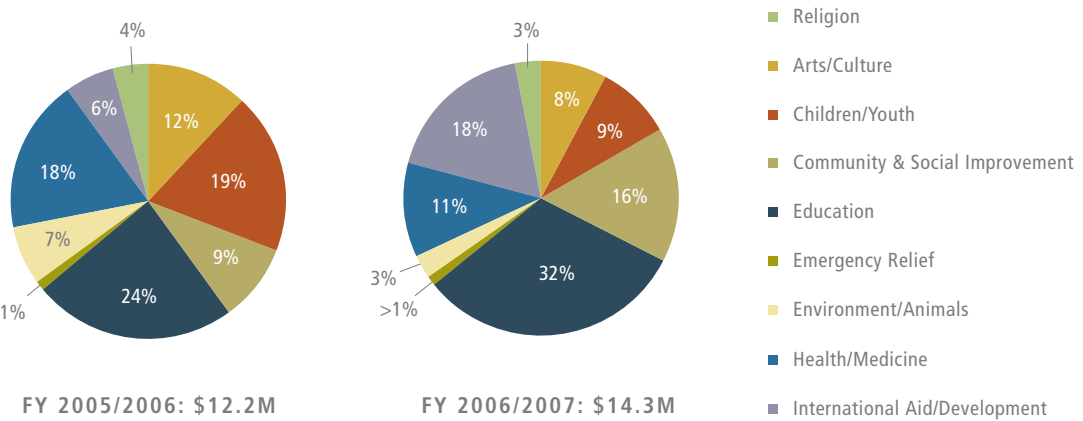
BOARD OF DIRECTORS

The Board of Directors is responsible to the Sole Member and for overseeing CAFAmerica operations. The Board meets three times a year and is comprised of five members. It works with the Chief Executive Officer to set CAFAmerica strategy within the CAF International Network framework, and ensures that an appropriate level of financial and human resources are made available.

The Board is composed of the Sole Member, President and Secretary. The Chief Executive Officer is not a member of the Board but reports to it. The roles and responsibilities of the President of CAFAmerica, Officers and the Chief Executive Officer are in writing and agreed upon by the Board. A list of the Directors of CAFAmerica and The CAF American Donor Fund, plus their short biographies, is contained in this report.

The Board of Directors of CAFAmerica and of The CAF American Donor Fund receive no compensation for attending Board meetings. Reasonable travel and hotel costs are reimbursed for Directors attending meetings. CAFAmerica holds three Board meetings a year and The CAF American Donor Fund holds four to five meetings a year in the United Kingdom.

GRANTS MADE BY FIELD OF INTEREST



In 2005, the Asia-Pacific region passed Europe, becoming the most popular region for overseas giving by US donors. Africa, Asia and Global Programs received the largest shares of cross-border giving in 2004.

INTERNAL CONTROL FRAMEWORK

CAFAmerica operates under an internal control framework, which sets our values, policies, guidelines and processes. The Board is responsible for overseeing this framework.

As part of our internal controls, CAFAmerica reviews its grants administration procedures and those of The CAF American Donor Fund at each of its meetings. A formal internal audit of its grants administration processes is completed every two years by Charities Aid Foundation. This ensures we have the proper grants procedures and internal controls in place for grantmaking. Our most recent audit was conducted in March 2006.

INDEPENDENT ASSURANCE

In addition to the grantmaking audit, CAFAmerica conducts an annual independent financial audit. The independent financial auditor's opinion is set out in the accompanying financial statement for FY 2005/06 and FY 2006/07.

INTERNATIONAL GRANTMAKING RISK

International grantmaking involves a risk that funds may not be used for charitable purposes. In order to mitigate such risk, CAFAmerica and

The CAF American Donor Fund conduct donor and charity checks as part of a pre- and post-grant assessment. In addition, every charity receiving a grant from CAFAmerica and The CAF American Donor Fund must sign a formal grant agreement.

At CAFAmerica, we follow a risk-based approach to grantmaking. Wherever possible, CAFAmerica endeavors to follow the US Department of the Treasury's *Voluntary Guidelines for International Grantmakers*. Both CAFAmerica and The CAF American Donor Fund follow expenditure responsibility rules to assess foreign grantee organizations. We require detailed reports from recipient charities, and conduct periodic site visits to make sure donated funds are spent wisely and as the grantees reported.

We also monitor watch lists and other releases from US government agencies regarding organizations suspected of supporting terrorist activities. If we are unable to verify the charitable status of an organization or if an organization is suspected of supporting terrorism, we will not approve a grant to that charity.

CAFAmerica telling our story...



As individuals, we may have a limited degree of impact when trying to make a change in the world. But when we join forces with others, anything is possible.

At CAFAmerica, our knowledge and expertise in international grantmaking is of little value unless we're making a positive change in the lives of others.

CAFAmerica has made grants to foreign charities covering a wide range and breadth of activities, from education and environmental protection to human rights, health care, poverty and more. And yet what makes us different is that we don't limit our work to certain causes. Our donors can give to any charity or issue they care about—literally anywhere in the world.

Our grantees work in areas all over Africa, Europe, Australia, the Middle East, Asia, and North and South America to make this a better, more hopeful and safer world for all. While this report can't describe the over 2,000 charities we have supported, we've chosen a few examples we think you'll enjoy.

These stories show how our donors and grantees can—and do—make a real and lasting difference for people and communities, in all parts of the world. As you review the following pages, know that for every profile you read, there are hundreds more.

changing the world for...

A CHANCE AT EDUCATION



CAFAMERICA IMPACT REPORT

GRANTEE

Kgwale le Mollo
Foundation

TOTAL AWARDED

\$66,354

AREAS SERVED

South Africa

WHAT CHANGED

Three students from rural South Africa—Refilwe, Sibusiso and Sandile—now attend Uplands College, giving them access to education and a future.

IN THEIR WORDS

“CAFAmerica provided us with visibility, and worked with us to improve our financial stability and organizational positioning. If it weren’t for CAFAmerica, we wouldn’t be where we are today.”—*Bowen Hsu*

Even 10 years after the demise of the Apartheid regime, the barriers to education in rural South Africa remain. The Kgwale le Mollo Foundation (KLM) wants to change that.

In rural South Africa, most students would never dream of aspiring to higher education—until now. The Kgwale le Mollo Foundation (KLM) is offering full scholarships to poor youths from South Africa’s Mpumalanga Province.

“CAFAmerica played an important role in us getting off the ground and allowing others to make tax-deductible donations to our charity organization,” said Hsu.

“We wouldn’t have been able to raise nearly as much money without CAFAmerica. They’ve helped us get to where we are today.”

— Bowen Hsu

The charity was founded in 2005 by two former Peace Corps workers, Bowen Hsu and Allison Howard. After returning to the US, Howard and Hsu worked in partnership with CAFAmerica to give students in South Africa access to quality education. “We’re essentially taking kids from the middle of nowhere, where English is limited and education is poor, and putting them into one of the top boarding schools in the country,” said Hsu. “We give them and their families mentoring and support to help them adjust socially and academically.”

In the past two years, CAFAmerica has granted nearly \$70,000 to KLM. Grants have supported full student scholarships for five years of secondary school for each student, as well as academic support services, counseling and mentoring. With the help of CAFAmerica, KLM was also able to raise money in its flagship fundraising event, the annual Longtom Half Marathon held in South Africa. In 2006, the marathon helped KLM raise \$12,000.

Now in its third year, KLM has awarded scholarships to three recipients. One of these students is Refilwe Ndimande, who was selected in 2006 from a finalist pool of 130 seventh-graders. As the youngest of three children, Refilwe will be the first person in her family to attend secondary school (her mother only went to third grade, and her father, fifth).

“When we awarded Refilwe the scholarship, we explained that we’re committed to get her into the best possible university and become a professional,” said Hsu. “Her mom started crying, and it was then that all of our hard work and the magnitude of what we’re doing hit home.”

Refilwe began the eighth-grade at Uplands College in January 2006. She’s attentive, responsible and has an enquiring mind. She dreams of one day becoming a pilot.

changing the world for...

ENDANGERED ANIMALS



CAFAMERICA IMPACT REPORT

GRANTEE

Elephant Family, UK

TOTAL AWARDED

\$100,850

AREAS SERVED

India, Indonesia,
Thailand, Malaysia,
Sumatra

WHAT CHANGED

Asian elephants are now safer and healthier than they were even four years ago. More people are trained and educated to care for the animals, and more citizens are aware of the danger of their extinction.

IN THEIR WORDS

“Without CAFAmerica, we wouldn’t be able to reach Americans to educate them and gain their support. We wouldn’t be able to operate our projects and help as many Asian elephants as we do.”—*Edwina Kinsella-Bevan*

With only an estimated 40,000 left in the wild, the Asian elephant is fighting hard for survival. Humans are its biggest threat.

It’s hard to imagine a time when dinosaurs roamed the earth. Those massive, imposing creatures seem little more than a myth to us today. But dinosaurs *did* exist, struggling for survival until one day, they disappeared.

Even in our short time lifetimes, we can see how easily history repeats itself. Today more than

possible through international donations—100 percent of which go directly to support their charitable projects.

With the help of generous donors, such as Farrer & Co., CAFAmerica has contributed to free veterinary care for 120 elephants in Sumatra, training of local mahouts (elephant caregivers),

“With a charity like ours, it’s very personal. You can’t be in this business unless you really think you can make a difference.”

— *Edwina Kinsella-Bevan*

1,000 animal species are endangered world-wide—only this time, it is human beings that are to blame. Nearly every region and habitat on earth has been affected by human activity, particularly within this past century, leaving animals like the Asian elephant one small step from extinction.

That’s why CAFAmerica helps its donors support the protection and welfare of endangered species like the Asian elephant. Since 2003, CAFAmerica has granted more than \$200,000 to support the work of the Elephant Family (*ef*), a small charity based in the UK that works with wild and captive elephant projects in Asia. Their work is made

and improved knowledge of elephant husbandry at six Elephant Conservation Centres. In Jaipur, the working, living and management conditions of the captive elephants have been much improved with the provision of free veterinary care and reflectors to reduce the number of road accidents.

Because of these grants, *ef* has been able to improve the health and welfare of Asian elephants in Asia. A sign of their success? The birth of three captive elephants last year.

“Humans and elephants must live in harmony,” said *ef* project manager Edwina Kinsella-Bevan. “That’s what we hope.”

changing the world for...

DISADVANTAGED KIDS



CAFAMERICA IMPACT REPORT

GRANTEE

Arts for Children
of Toronto

TOTAL AWARDED

\$6,581

AREAS SERVED

Canada

WHAT CHANGED

250 children from financially needy families gained valuable life skills, social skills and support at an arts camp they would not otherwise have access to.

IN THEIR WORDS

“Without donations from CAFAmerica, we wouldn’t have been able to hire a full time assistant camp director, who works with challenged kids and makes sure they are successful. We can now offer daily bus rides, making our camp accessible for families with limited access to transportation.”—*Lisa Phillips*

Children from financially challenged families find support and creativity at Arts Adventure Camp.

The Arts for Children of Toronto has seen the difference a little imagination can make. With grants from CAFAmerica, the organization runs an Arts Adventure Camp, a multi-disciplinary day program for children who would not otherwise have a camp experience because of financial

a full-time assistant camp director with a social work background, training for staff on anger management and conflict resolution, and more reduced or waived enrollment fees for families on social assistance or living in shelters.

“We’re not only changing kids’ lives at age 10 or 12, but we’re changing their lives forever.”

— Lisa Phillips

hardships. In each session, campers get a rare opportunity to express themselves artistically, and to give voice to their imagination.

At the three-week long camp session, boys and girls in grades 3–8 participate in the arts, as well as traditional camp activities such as sports, games and field trips. According to Camp Director Lisa Phillips, the program is much more than an arts and crafts camp. “We’ve created a real camp community here—one that touches the kids’ lives. We teach them important life skills, and shape them in positive ways on their path to becoming adults.”

CAFAmerica grants have provided daily bus transportation for campers with limited access,

Lisa Phillips has seen the impact of these improvements, especially on kids who have anger management issues. “We’ve given them an environment where kids can be kids; where they can be safe, physically and emotionally. Some don’t have that, even in their own homes.”

Established in 1995, Arts for Children of Toronto also provides arts scholarships to children and youth from low-income families. In 2001, they began bringing arts programs into communities so that an even larger number of children could participate. Today, AFC reaches upwards of 8,000 children and youth per year through inner-city and special needs schools, community centers, hospitals and Toronto Community Housing buildings.

changing the world for...

WOMEN WITH HIV



CAFAMERICA IMPACT REPORT

GRANTEE

The Egmont Trust, UK

TOTAL AWARDED

\$85,400

AREAS SERVED

Zambia, Malawi and Zimbabwe

WHAT CHANGED

Destitute families in 39 “shanty” compounds now not only live longer, but have better livelihoods and wellbeing.

In addition, 106 poor Zambian farmers have better nutrition, food security and health for themselves and their 650 dependents.

IN THEIR WORDS

“With the vital help of CAFAmerica, we’ve been able to support HIV/AIDS-affected areas in southern Africa, helping rehabilitate people socially and economically.”

—Linnea Renton

Lower coffin sales are a sign of success in AIDS-torn Africa.

In the copper mining region in Northern Zambia, the death rate used to be so high that coffin making was big business. It was the one sure way that carpenters could make money. “I remember

positive living, and provided revolving fund investments to supplement their savings. The women have not only been able to increase their household income and micro-business skills, but

“Small amounts of money can make big changes in other places, allowing people to survive and take care of their families.”

— Linnea Renton

being really struck by all the signs: Coffin Makers, 24 Hours. All Sizes Available,” said Linnea Renton, executive director of The Egmont Trust, a UK-based charity that supports 30 HIV&AIDS projects in southern Africa. “It reminded me of what these people are really up against.”

Today, with the help of grants from CAFAmerica, The Egmont Trust has been able to help Northern Zambia. Now that the people have more access to medical treatment, they are living longer. “One of our best success indicators is that coffin sales are down by 60 percent,” said Renton.

The question now is how to help the people who are living longer. “When working with people who are HIV positive, there’s not only a question of where and how they will get medical treatment, but also how they will rebuild their lives,” said Renton.

With CAFAmerica grants, Egmont helped support the Ndola Diocese Chilimba Initiative, which has trained women in business approaches and

their outlook on life has changed. It’s now much more hopeful and positive.

Egmont also supports the Mitengo Women’s Farming Cooperative, which uses low-cost irrigation to grow vegetables during the dry season—something that was unheard of previously. Because of improved farming techniques, mothers can provide two or three meals for their children per day, as opposed to only one. The children’s health has improved, as well as their performance in school.

The Egmont Trust registered as a UK charity in 2005. “CAFAmerica helped us get the whole thing off the ground, and attract funding from US taxpayers,” said Renton.

“They make it easy and efficient for US taxpayers to give beyond borders. And these days, anything that encourages Americans to think beyond borders in a positive way is a good thing.”

changing the world for...

ORPHANS IN ECUADOR



CAFAMERICA IMPACT REPORT

GRANTEE

Benemerita
Sociedad Protectora
de la Infancia

TOTAL AWARDED

\$32,050

DONOR ADVISOR

Owen Brown—
Childhood
Promise Fund

AREA SERVED

Ecuador

WHAT CHANGED

Monthly grants improve the living and working conditions for 29 children and the orphanage staff. As a result, children have become more open, attentive, engaged in learning and hopeful for the future.

IN THEIR WORDS

“Without CAFAmerica, we wouldn’t have been able to raise as much money, or have this go as smoothly as it does. The staff knows who I am when I call, and they respond immediately. I don’t feel like a number when dealing with them. I feel like I matter.”—*Owen Brown*

Owen Brown and his family are keeping their promise to children.

The children at Hogar Ines Chambers orphanage still can’t believe anyone wants to come 4,000 miles just to see them. The orphanage has been around for 100 years, but this is the first time someone from the outside has taken a real interest in it.

That person is Owen Brown. Back in 2005, the New York financier and his daughter Marissa discovered a way to help disadvantaged children

“I was going to form my own charity, but it seemed too difficult to give overseas, especially with all the rules enacted after 9/11,” said Brown. “With CAFAmerica, everything has been really smooth. They facilitate us raising large amounts of money, and have really optimized our ability to function.”

Now, Brown and his family go a couple times a year, and have seen a remarkable difference

“If I can make a difference in the lives of ten or more children, I’d be a happy man.”

— Owen Brown

in the developing world. After a two-week visit with a small orphanage in the Ecuadorian city of Guayaquil, the Browns were convinced they would be back. Today, Brown and his family support the orphanage through a Donor Advised Fund established with CAFAmerica.

Each month, CAFAmerica grants approximately \$2,500 to Benemerita Sociedad Protectora de la Infancia (the organization that runs the orphanage), which pays for services, guidance, recreation and operational needs for 29 children ages 4 to 18. “We run the fund like a business,” said Brown. “We want to make certain the money expended is used for the greatest benefit to the children.” The grants have paid for everything from a new refrigerator and sanitation system, fees for a psychologist and English teacher, tuition for trade school, field trips, birthday parties and more.

in the childrens’ self-esteem, curiosity and motivation. “A few of the children were really lost before. They had behavioral problems and were acting out. Now they’re a model part of the family and have turned around in their schooling. We’d like to think we had something to do with that.”

In addition to making his own contributions, Brown has encouraged many of his friends to donate to the Childhood Promise fund with CAFAmerica. Brown said he wants to show the children and the adults that someone understands what they are up against. “We told them we would always come back. They didn’t believe us at first, but now they get it,” said Brown. “We’ve grown to love these kids. They’re a family to us, and we feel we have a real stake in their future,” said Brown.

changing the world for...

ARTISTS IN ARGENTINA



CAFAMERICA IMPACT REPORT

GRANTEE

Fundacion arteBA

TOTAL AWARDED

\$10,000

AREAS SERVED

Argentina

WHAT CHANGED

International experts are able to attend and participate in an annual arts fair, attracting attention to Buenos Aires as an important arts and cultural hub.

IN THEIR WORDS

“Thanks to the grant, we finally got to bring for the first time in Latin American Arts Fairs a group of international guests to talk face-to-face to a public willing to learn and discuss the problematics of art and culture.”

—Mauro Herlitzka, Member

A contemporary art fair attracts thousands, marking Buenos Aires on the map as a regional cultural hub.

It's been said that people don't go to art exhibits to look at art—they go to find themselves. When we're able to sense the beauty and pain and people around us, it's then that we feel alive, connected within the human experience, and at times, even inspired.

annual art fair, attracting much-needed attention to local artists there.

CAFAmerica grants also facilitated a simultaneous five day symposium, the Latin American Circuits/ International Circuits Auditorium Program, which explored the problematic relationship between

“Thanks to the grant, we finally got to bring for the first time in Latin American Arts Fairs a group of international guests to talk face-to-face to a public willing to learn and discuss the problematics of art and culture.”

— Mauro Herlitzka, Member

CAFAmerica's donors care about supporting arts and culture. That's why we made a grant to Fundacion arteBA, a nonprofit organization that promotes the developing Argentine contemporary art market, debates on arts and culture, and exposes Argentine artists' work to a wider audience. These goals are furthered in large part through an annual contemporary art fair, Feria de Arte Contemporaneo, held in Buenos Aires.

As the result of a \$10,000 suggestion from Donor Advised Fund holder Deutsche Bank Americas Foundation, CAFAmerica contributed to the

Latin American and international art. As a result, renowned international experts participated in the symposium, as grant funds were used to purchase air tickets, transfers and shuttles.

Now in its 16th year, the art fair has become an international event, drawing both local and foreign collectors. It includes exhibits, art competitions, forums and seminars. These activities enhance a cultural exchange within the region and contribute to Buenos Aires becoming known as a regional cultural hub.

get to know us...

CAFAmerica Board of Directors



JANET C. BOYD, ESQ., President

For more than 18 years, Janet has provided legal counsel to a number of tax-exempt organizations. She has served as a CAFAmerica board member since 1999, and as president of CAFAmerica since 2002.

Janet currently works for the Dow Chemical Company in Washington, D.C., providing legal and policy advice on tax, corporate governance, and employee benefits issues. Before joining Dow, she was a partner in the law firm of Akin, Gump, Strauss, Hauer and Feld, L.L.P.

Janet received a bachelor's degree in journalism from the University of Texas-Austin and a law degree from the George Washington University National Law Center. She is a member of the Bar in the District of Columbia and a member of the American Bar Association's Tax Section. She also serves on the board of the Tax Council.



SARAH ALLAN

A CAFAmerica board member since 2000, Sarah Allan volunteers for several Washington, D.C. area nonprofit organizations, including the National Museum of American History. Sarah worked in finance for the IBM Corporation from 1979 to 1999 in managerial and program management positions. She earned a bachelor's degree from Kenyon College and an MBA from the University of Michigan.



MARA-MICHELLE BATLIN

Mara is a consultant and trainer in strategic planning, communications, and fundraising for US and international policy research institutes and non-governmental organizations. She was the Director of Development and the Associate Director of Strategic Training for the International Center for Economic Growth, a global network of policy research institutes. She is co-founder and president of NGOAlliance, whose mission is to create the tools and incentives for transparency and accountability of international NGOs. She received her B.A. in Economics from Mills College and her Masters in International Policy Studies from the Monterey Institute of International Studies.



ANTHONY C. ROGERS, FCA

After starting his career in London with KPMG, Anthony gained extensive experience in the banking and financial services sector over some 25 years, most recently with Bankgesellschaft Berlin AG, before joining CAF in 2000. Anthony is currently Deputy Chief Executive, and also performs the duties of Finance Director.



RUSSELL PRIOR

Russell joined CAF in the autumn of 2005. He is the Executive Director of Company & International Services, and responsible for Give As You Earn, CAF Company Account and Company Trusts.

Two decades with Barclays furnished Russell with a wealth of knowledge and experience of the banking sector. At Barclays his roles included General Manager of Offshore Corporate Banking, Marketing Director of Premier Banking, and Strategy and Transformation Director of Premier Banking.

In the US, 76% of private giving comes from individuals; 12.4% from foundations; 4.3% from companies; and 7.8% from bequests (*Giving USA, 2007*).

get to know us...

The CAF American Donor Fund Board of Directors



ANTHONY C. ROGERS
FCA, Finance Director, CAF



JOHN LOW, PhD, Chief Executive, CAF
Prior to joining Charities Aid Foundation, John Low was Chief Executive with RNID and Chairman of the Association of Chief Executives of Voluntary Organizations (ACEVO).

After completing a PhD in Bio-Medical Physics specializing in speech and auditory feedback, he pursued a 20-year career in the technological industry, serving both western and developing markets, before moving to the voluntary sector. He is a Chartered Engineer, Companion of the Institute of Management and a fellow of the RSA.



RUSSELL PRIOR
Executive Director, Company & International Services, CAF



SHEILA HOOPER, Executive Director, Individual Giving, CAF
Sheila Hooper, Executive Director of Individual Giving at Charities Aid Foundation, makes it easy and cost effective for individuals to give—from one-off donations to multi-million pound charitable trusts. The CAF client portfolio she manages includes more than 50,000 of the UK's wealthiest donors. Sheila has a marketing background, with more than twenty years of experience.



SUSAN K. E. SAXON-HARROLD, PhD
Chief Executive Officer CAFAmerica
ALAN JOWETT
Company Secretary of Southampton Row Trust Limited (trading as The CAF American Donor Fund)

CAFAmerica Staff

SUSAN K.E. SAXON-HARROLD, PhD, Chief Executive Officer
Susan has served as Chief Executive Officer of CAFAmerica since 2002. She is dedicated to working with a vast array of American donors to engage them in international philanthropy, and assists foreign nonprofits in understanding how they can build more effective relationships with US donors. Susan is also a member of the Board of Directors of The CAF American Donor Fund. Prior to joining CAFAmerica, Susan held positions as Vice President of Research, INDEPENDENT SECTOR in Washington, D.C., Head of Research at Charities Aid Foundation (CAF), and as a Research Fellow at Volunteering England, London, where she was engaged in building a base of research knowledge about the nonprofit sector in the United States and Europe. In between research appointments, she created a UK grant making foundation (NEP International Trust) and ran a family company. Susan holds a B.A. (Hons) in Public Administration and Social Policy and an M.Phil and Doctorate in Business Studies from the University of Bradford (UK).



“I am privileged to work at CAFAmerica and connect Americans with nonprofits and causes they care about. It is thrilling to share my knowledge of international philanthropy with donors, and visit charities around the world who are working in so many remarkable ways to achieve lasting results.”

CHANI ADAMS, Development Officer, Global Corporate Philanthropy
Since 2004, Chani has worked with individual, corporate, and foundation funds at CAFAmerica. She currently focuses on developing corporate philanthropic programs and services. Chani has a background in visual and performance arts, marketing communications, and management. Chani holds a B.A. in Fine Arts from Ithaca College.



“Working at CAFAmerica is working on the cutting edge of international philanthropy. It is both challenging and satisfying to help US donors develop their giving programs, and help people and communities all across the globe.”

LARA BENSENIA, Grants Assistant

Lara joined CAFAmerica in May 2007. Her responsibilities include assisting the grant-making team and responding to applicant and donor inquiries. Prior to joining CAFAmerica, she worked in the field operations department of an international non-profit. Lara holds B.A.s in History and French from the College of William & Mary.



“I’m very proud of all the work we do—especially of the fact that we don’t discriminate, and will work with the smallest charity and the most unusual causes. If donors have a passion for it, we can figure out a way to help them help their cause.”

JEFF DOYON, Director of Finance and Administration

Jeff Doyon joined CAFAmerica as Director of Finance and Administration in 2007. His responsibilities include financial management and reporting, accounting, and compliance. He brings to CAFAmerica more than 20 years experience that includes leadership roles with Fortune 500 companies, not-for-profits organizations, and experience in public accounting. Jeff holds a B.A. degree in Economics from the College of William & Mary, an M.S. degree in Accounting from the University of Virginia, and is a Certified Public Accountant.



“CAFAmerica adds real value to the philanthropy process, from both the perspective of the donor and the grantee. It’s exciting to constantly be thinking of ways to expand global philanthropy by making it work more efficiently and effectively.”

SAMANTHA DUTILL, Grants and Donor Relations Manager

Samantha manages donor funds and grant making. Before joining CAFAmerica in 2004, she worked as an office manager for a women’s wellness institute in Pennsylvania. She holds B.A.s in English and Women’s Studies from the University of Richmond.



“When I read thank you letters from our grantees about orphanages and children who were given a chance to go to school, valuable medical research we’ve funded or suffering animals we’ve saved, I realize the positive difference CAFAmerica makes in people’s lives.”

DENISE SIMPSON, Director of Donor Advised Giving

Denise has more than 12 years of experience in the philanthropic and corporate arenas. For the last four years, Denise was Business Planning and Development Manager for CAF in the UK. Prior to that, she worked in Product Management for Fidelity’s Charitable Gift Fund. Denise holds an MBA from Babson College and B.A.s in International Regional Studies and German Language and Culture from the University of the Pacific.



“I like working for an entrepreneurial organization that truly cares about its donors and grantees. We connect individuals with the causes that matter most to them. We lift the burden of administration, freeing up our donors to focus on the fun bit—the giving!”

KATHERINE TANHAM, Program Officer

Katherine joined CAFAmerica as Program Officer in January 1998. She has experience in international grantmaking program management, the administration of various types of client accounts, and membership and fund development. Katherine has a Bachelor of Science in Psychology from Guilford College.



“I enjoy knowing that I have a part in helping charitable organizations around the world receive much-needed funding. Even the smallest gift can make such a difference.”

International giving by US foundations, public charities, corporations, immigrants, universities and individuals totaled \$71 billion in 2005 (*Global Philanthropy Index, The Hudson Institute, 2006*). This compares with \$295 billion of domestic giving in the same year (a \$15 billion increase from 2004).



CAF INTERNATIONAL NETWORK OFFICES

Through the CAF International Network, our charitable work expresses our vision for global giving: the creation of a world in which giving in a committed and effective way is a recognized part of everyday life.

We provide all donors—individual, company, foundation or family—with giving solutions and support services that are easy and efficient to operate.

We help non-profits to maximize their income and distribute their funds, and give them direct support and access to skills that help them build their capacity.

Contact information for our international offices is as follows:

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Web: www.bcaf.bg

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Web: www.idis.org.br

BORDERLESS GIVING MADE EASY

Support the causes you care about, anywhere in the world.

International giving shouldn't be complicated. CAFAmerica can help you make a difference, simply and with impact. As specialists in global grantmaking, we make it safe and easy to give internationally and we make sure your contributions are fully tax-deductible.

If you want to change people's lives, protect the environment, fight global poverty and illness, support the arts—you can. Simply choose when, where and to whom you want to give, and we do the rest. Or if you're not sure how you want to make a difference, we can help you find the right solution for you.

Give through CAFAmerica, and here's what you get:

- **Due diligence and accountability.** We research foreign charities to make sure they are a good fit for your objectives and interests, and that funds are used for legitimate charitable purposes.
- **Tax deductibility.** Because we are a 501(c)(3) public charity, you get the maximum allowable tax deduction for your gift and a tax receipt. Dual US/UK taxpayers can benefit by using The CAF American Donor Fund based in the UK.
- **Experts in international grantmaking.** Your gift arrives to the intended charity safely and quickly. Within one month, 90 percent of all gifts we receive are approved and distributed to the charity.
- **Grantmaking that matters.** We help you design a global giving strategy that meets your needs, and makes a difference. You name the charity, and we do all the legwork. If you're not sure where you want to give, we'll help you find an organization or issue that meets your wish.
- **Access to the CAF International Network of charities.** You have access to CAF offices around the world for in-country giving and advice.
- **Visits to foreign charities.** We can arrange site visits for you to see first-hand the issues and communities that interest you.

CAFAmerica GIVING SOLUTIONS

SOLUTIONS FOR INDIVIDUALS, FAMILIES AND FOUNDATIONS

Pursuing your passion to help make the world a better place can be a part of your everyday life. It all starts when you make a gift through CAFAmerica. From the moment you contact us, we work to understand your vision and help you turn it into a gift that will have lasting impact. And with CAFAmerica's clear fee structure and low overhead, your gift will go further.

We offer the following solutions for individuals, families and foundations:

- **Individual Donor Advised Grants**—single, one-time gifts
- **Donor Advised Funds**—for long-term and/or high-volume giving; ability to pool gifts with multiple donors
- **Due Diligence Services**—charity verification, independent of grantmaking
- **Donor Advisory Services**—consultancy to develop or enact your giving plan
- **The CAF American Donor Fund**—for dual US/UK taxpayers
- **Charitable Remainder/Charitable Lead Trusts**—tax-effective mechanisms for managing lifelong giving plans

SOLUTIONS FOR COMPANIES AND CORPORATIONS

CAFAmerica experts will design and support a grantmaking program to achieve your firm's vision. We work with companies of all sizes, including multinational firms—on everything from single gifts, corporate giving programs, employee-matched giving programs, and global corporate community involvement strategies.

We provide you with knowledge and advice on where you want to give, and help you design a corporate giving strategy and identify trusted partners. With our rigorous due diligence and access to the CAF International Network, we take the risk and liability out of international grantmaking and help you avoid the heavy administrative burden.

Solutions for companies and corporations include:

- **Individual Donor Advised Grants**—single, one-time donations
- **Donor-Advised Funds**—tax-deductible, global corporate giving programs
- **Matching Donor Advised Funds**—for international employee giving programs
- **Due Diligence Services**—charity verification, independent of grantmaking

• **Donor Advisory Services**—develop a strategy and have your questions answered

• **CAF International Network**—domestic grantmaking and advisory solutions in countries outside the US

SOLUTIONS FOR PROFESSIONAL ADVISORS

Global giving can be a rewarding and effective way to meet your client's philanthropic goals; but it also can be confusing and costly. Help your clients solve today's global problems and meet their charitable goals by working with CAFAmerica. Get one-stop solutions tailored to meet your client's needs, including:

- **Individual Donor Advised Grants**—single, one-time gifts
- **Donor Advised Funds**—for long-term and/or high-volume giving; ability to pool gifts with multiple donors
- **Donor Advisory Services**—design and implement global giving plans
- **Briefings for Professional Advisors**—customized information sessions and resources for donors and advisors

• **Donor Education and Charity Site Visits**—for donors interested in learning more about the global giving environment or about issues in a particular country or region

SOLUTIONS FOR CHARITIES

CAFAmerica works with over 2,000 charitable organizations globally. We can help you attract funds from the US simply, quickly, safely and inexpensively with our 'Friends of' Charity Fund. Don't waste your hard-earned resources by trying to go it alone. By working with CAFAmerica, we give you:

- **Cost-effective Fundraising**—by establishing a 'Friends of' Fund, you can raise funds from US donors without the cost or hassle of establishing your own US charity.
- **Personalized Service and Advice**—for charities just starting to fundraise in the US, we'll help you identify potential donors and grant opportunities.
- **More Visibility and Exposure**—we'll help you identify and connect with US donors, increase your organization's credibility, and gain exposure through our searchable, online database.

CAFAMERICA...YOUR WORLD. YOUR MOVE.

We're here to help you help others. Call us today for a free brochure, *Your Passport to Global Giving*, or visit our new website at www.cafamerica.org.

CAFAMERICA

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Web: www.cafamerica.org
EIN: 43-1634280

A SAMPLING OF FY 2005/06 FY 2006/07 GRANT RECIPIENTS	Acao Comunitaria do Brazil	Friends of Womens World Banking, India
	Action on Addiction, UK	Fundacion Activate, A.C., Mexico
	Aegis Trust, UK	Fundacion Amor y Vida, Honduras
	African & Caribbean Finance Forum, UK	Girl Guides of Canada
	AIDS Care Education & Training, UK	Health Opportunity Partnership & Employment in Africa, South Africa
	Anglo-Russian Opera and Ballet Trust, UK	Hong Kong Alzheimer's Disease Association
	Associacao Vida Jovem, Brazil	Jewish Community of Japan
	Astronomy Experience, UK	Kadist Foundation, Switzerland
	Beijing Charity Association, China	Karin Dom Foundation, Bulgaria
	BRAC, Bangladesh	K-REP Development Agency, Kenya
	British Polio Fellowship, UK	Kulika Charitable Trust Uganda
	Care of China's Orphaned and Abandoned	Langkloof Orphan's Fund, South Africa
	Centre for Innovation in Voluntary Action, UK	L'Association Franco-Americaine de Design, France
	Centre for the Study of Jewish-Christian Relations, UK	Lithuanian National Men's Basketball Team Foundation, Lithuania
	Centro "Paolo VI" Onlus, Italy	Lizard Island Reef Research Foundation, Australia
	Children's Cancer Foundation Singapore	Lyon Anglican Church, France
	China Youth Development Foundation	Marine Society & Sea Cadets, UK
	Civil Society Inititiave Fund, Japan	Mongolian Children's Aid Foundation, Mongolia
	Community Chest of Korea	Northern Ireland Hospice Care, Ireland
	Courage Gegen Rassismus, Germany	Nova Scotia Agricultural College Foundation, Canada
	Department of Information for Engineering of University of Padova, Italy	Odanadi Seva Samsthe, India
	Deutscher Freundeskreis Jugendorchester e.V., Germany	Operation Eyesight Universal, Canada
	Direktion der Bayerischen Staatsgemäldesammlungen (Project PINK), Germany	Pakistan Poverty Alleviation Fund
	Down's Syndrome Association, UK	Partners in Change, India
	End Child Sexual Abuse Foundation, Hong Kong	Peter MacCallum Cancer Centre, Australia
	Enterprise Education Trust, UK	Philip David Gray Memorial Trust for Vietnam
	Europa Nostra, Netherlands	Phuket Animal Welfare Society, Thailand
	Federation Belge des Banques Alimentaires, Belgium	Prince of Wales International Business Leaders Forum, UK
	Fondo Mexicano para la Conservacion de la Naturaleza, A.C., Mexico	Prodesarrollo, Finanzas y Microempresas, A.C., Mexico
		Royal Flying Doctor Service of Australia

SAAHASEE, India
Safe Haven for Donkeys in the Holy Land, UK
Sandy Lane John Lodge Children's Trust, Barbados
Serpentine Trust, UK
Shantou University Law School, China
Simon Communities of Ireland Ltd.
Slovak Foundation, Slovak Republic
Smith Family, Australia
Society for Promotion of Area Resource Centres, India
Southwestern University of Finance and Economics, China
Spastic Centre of NSW, Australia
Sripong Phukaoluan Krabi Relief Foundation, Thailand
Stichting Evens, Belgium
Survival International Charitable Trust, UK
Taiwan Alzheimer's Disease Association (TADA), China
Taiwan Catholic Mission Foundation, China
Teach First, UK
The Royal Society for the Prevention of Cruelty to Animals (Victoria), Australia
Tiger Kloof Educational Institution, South Africa
Tilburg University Foundation, Netherlands
Tongji University, China
Tyndale St. George's Community Centre, Canada
UK Jewish Film Festival, UK
Voices Foundation, UK
Wells for India, UK
Working Women's Forum, India
World Vision Australia
Young Men's Christian Association of Lebanon
Youth 2 Youth Namibia
Zhubin Foundation, Canada



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Charities Aid Foundation America
King Street Station
1800 Diagonal Road, Suite 150
Alexandria, VA 22314-2840

We have audited the accompanying statements of financial position of Charities Aid Foundation America as of April 30, 2007 and 2006 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Charities Aid Foundation America as of April 30, 2007 and 2006 and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.



A Professional Corporation

Alexandria, VA

July 27, 2007

A Professional Corporation with Offices in Bethesda, MD and Alexandria, VA

CHARITIES AID FOUNDATION AMERICA STATEMENTS OF FINANCIAL POSITION

APRIL 30, 2007 and 2006

ASSETS

	2007	2006
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,433,721	\$ 562,318
Accounts receivable	60,235	68,940
Prepaid expenses	10,026	10,175
Pledges receivable	1,188,490	1,848,000
	2,692,472	2,489,433
OTHER ASSETS		
Investments	6,875,000	3,150,000
Pledges receivable – net of present value adjustment of \$43,188 and \$99,650	819,855	1,333,350
Office furniture and equipment – net of accumulated depreciation of \$21,555 and \$30,168	11,600	18,302
Investment in CAF American Donor Fund	143	143
	7,706,598	4,501,795
TOTAL ASSETS	\$ 10,399,070	\$ 6,991,228

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$ 90,288	\$ 280,084
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NET ASSETS

Unrestricted		
Designated donor advised funds	9,630,681	6,656,593
Designated donor advised gifts	678,271	79,249
Other	(170)	(24,698)
TOTAL NET ASSETS	10,308,782	6,711,144
TOTAL LIABILITIES AND NET ASSETS	\$ 10,399,070	\$ 6,991,228

CHARITIES AID FOUNDATION AMERICA STATEMENTS OF ACTIVITIES

APRIL 30, 2007 and 2006

REVENUES, GAINS AND OTHER SUPPORT

	2007	2006
Contributions		
Donor advised	\$18,898,675	\$12,949,084
Other	124,074	357,175
	19,022,749	13,306,259
Investment income	278,397	113,547
Application review fees	4,962	6,226
	19,306,108	13,426,032
EXPENSES		
Program services - grantmaking		
Donor advised grants	14,831,127	12,130,223
Operating expenses	436,111	461,873
	15,267,238	12,592,096
Management and general	304,037	196,648
Fundraising	137,195	121,614
	15,708,470	12,910,358
CHANGES IN NET ASSETS	3,597,638	515,674
NET ASSETS AT BEGINNING OF YEAR	6,711,144	6,195,470
NET ASSETS AT END OF YEAR	\$ 10,308,782	\$ 6,711,144

CHARITIES AID FOUNDATION AMERICA STATEMENTS OF CASH FLOWS

for the years ended APRIL 30, 2007 and 2006

CASH FLOWS FROM OPERATING ACTIVITIES

	2007	2006
Changes in net assets	\$3,597,638	\$515,674
Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities		
Depreciation	11,870	11,769
Loan repayment waived and included in contributions revenue – other	—	(198,026)
Changes in operating assets and liabilities		
(Increase) decrease in		
Accounts receivable	8,705	2,841
Prepaid expenses	149	(7,274)
Pledges receivable	1,173,005	(12,550)
Increase (decrease) in		
Accounts payable and accrued expenses	(189,796)	(255,751)
	4,601,571	56,683

CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of fixed assets	(5,168)	(8,388)
Purchases of investments	(5,900,560)	2,803,056)
Proceeds from sales of investments	2,175,560	2,503,057
	(3,730,168	(308,387)

CASH FLOWS FROM FINANCING ACTIVITIES

Net payments on loan from Charities Aid Foundation, UK	—	(158,170)
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INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	871,403	(409,874)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	562,318	972,192
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,433,721	562,318

CHARITIES AID FOUNDATION AMERICA NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2007 and 2006

NOTE 1: NATURE OF ACTIVITIES

Charities Aid Foundation America (the Foundation) is a public charity whose mission is to help individuals, companies, and family and community foundations make charitable gifts to non-US charitable organizations. The Foundation also enables charities to attract funding from the USA. In addition to international giving, the Foundation offers donors advisory and due diligence services and local knowledge of charitable organizations throughout the world through its affiliation with the CAF International Network of offices in the United Kingdom, Australia, Bulgaria, Russia, India, Brazil and South Africa.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Foundation’s financial statements are presented using the accrual method of accounting, in conformity with accounting principles generally accepted in the United States of America.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and contingencies, if any, at the date of the financial statements and revenue and expenses during the reporting period. Actual results could differ from these estimates.

Cash and Cash Equivalents

All highly liquid investments available for current use, with maturity of three months or less at the time of acquisition, are considered cash equivalents.

Investments

Except for the investment in The CAF American Donor Fund, investments are carried at fair value based upon the reported price at the end of the last business day of the Foundation’s year. The change in market value during the year (whether realized or unrealized) is recognized as a component of investment income on the statements of activities.

The investment in The CAF American Donor Fund is reflected at its cost of \$143. This stock is not readily marketable and, as explained in Note 5, the Foundation has no economic interest in either the equity or earnings of The CAF American Donor Fund. Therefore, the Foundation’s investment is carried at cost rather than by the equity method because management believes this results in a more appropriate reflection of the value of this investment.

Fixed Assets

Fixed assets are capitalized at cost. Depreciation is computed using the straight-line method based on the estimated useful lives of the assets, generally 4 years. Depreciation expense for fiscal years 2007 and 2006 was \$11,870 and \$11,769, respectively.

Pledges Receivable

Pledges receivable represent unconditional promises from donors to contribute monies to the Foundation. Unconditional promises are recorded when received. Unconditional promises to give where payments are due in the next year are reflected as current pledges receivable and are recorded at their net realizable amounts. Unconditional promises to give where payments are due in subsequent years are reflected as long-term pledges receivable and are reflected at the present value of their net realizable amounts, using risk-free discount rates.

NOTES TO FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Net Assets

Unrestricted net assets are the portion of net assets that are neither temporarily nor permanently restricted by donor stipulations on their use. Temporarily restricted net assets are the portion of net assets resulting from contributions or other inflows of assets whose use is limited by donor-imposed stipulations that can be removed by the passage of time or action of the organization pursuant to those stipulations. If a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the contribution as unrestricted. Permanently restricted net assets are the portion of net assets whose use is limited by donor-imposed stipulations that cannot be removed by the passage of time or action of the organization. As of April 30, 2007 and 2006, there were no temporarily and permanently restricted net assets.

NOTE 3: INVESTMENTS

As of April 30, 2007 and 2006, the Foundation’s investments consisted of the following:

	2007	2006
Income fund – equities	\$ 6,875,000	\$3,150,000
Investment income from the investments for the years April 30, 2007 and 2006 was as follows:		
Interest and dividends	\$ 278,397	\$ 113,547

NOTE 4: ACCOUNTS RECEIVABLE

The Foundation’s accounts receivable are comprised of the following as of April 30, 2007 and 2006.

	2007	2006
CAF American Donor Fund	\$ 30,737	\$ 43,138
Donor Advised Funds management fees	22,000	17,000
Due diligence fees	6,000	8,400
Bank accounts interest receivable	1,498	402
	\$ 60,235	\$ 68,940

NOTE 5: RELATED PARTY TRANSACTIONS

Charities Aid Foundation

The Foundation fulfills its mission through its affiliation with the CAF International network, a registered charity in England and Wales. On May 1, 1998, Charities Aid Foundation (CAF) entered into a loan agreement with the Foundation to provide the Foundation financial support in the form of a series of loans.

As part of the agreement, CAF is to advance funds to the Foundation for deficits incurred during any month and any surplus at the end of each month is to be applied pro tanto in discharging the loan. The Trustees of CAF have also agreed to waive repayment of any loan amount that remained unpaid at the end of five years following the date of the loan. During the year ended April 30, 2005, the repayment of \$301,033 was waived and included in the statements of activities as part of contributions – other. The loan payable to CAF as of April 30, 2005 amounted to \$356,196.

NOTES TO FINANCIAL STATEMENTS

Effective April 30, 2006, the Trustees of CAF agreed to waive repayment of the outstanding loan balance. The balance of \$198,027 was waived and is included in the statements of activities as part of contributions – other.

The Foundation owed CAF \$3,333 and \$227,273, for operating surpluses and accounting services which is part of accounts payable and accrued expenses at April 30, 2007 and 2006, respectively. During each of the years ended April 30, 2007 and 2006 CAF invoiced the Foundation \$20,000 for accounting services.

CAF American Donor Fund

The CAF American Donor Fund (CADF) is a registered charity in England and Wales, incorporated on December 22, 1999 under the name of Southampton Row Trust Limited. During July 2004, the Secretary of State of the United Kingdom provided approval to change the name to CAF American Donor Fund.

On June 26, 2000, CADF became a wholly-owned subsidiary of the Foundation, but effective control of CADF rests with CAF, which appoints the Trustees of CADF. In addition, economic interest in the net assets and revenue of CADF rests with CAF. In accordance with accounting principles generally accepted in the United States of America, the financial statements of the Foundation do not include consolidation of the financial position, changes in net assets and cash flows of CADF, because control of and economic interest in CADF does not rest with the Foundation.

During the years ended April 30, 2007 and 2006, the Foundation received from CADF operating support of \$30,737 and \$43,138, respectively, in the form of a grant. The amounts are included in the statements of activities as part of contributions – other.

NOTE 6: RETIREMENT PLAN

The Foundation makes contributions to a simplified employee pension plan (the SEP) for its eligible employees equal to 15% of salary. Retirement plan expenses related to the SEP were \$33,436 and \$30,516, for the years ended April 30, 2007 and 2006, respectively.

NOTE 7: OPERATING LEASE COMMITMENTS

On October 20, 2006, the Foundation extended its non-cancelable operating lease for office space for a period of five years. The lease expires on February 29, 2012. Minimum lease payments required under the non-cancelable lease for the years ended April 30:

2008	\$ 41,297
2009	48,517
2010	49,978
2011	51,480
2012	44,057
	\$ 235,329

The Foundation also leases certain equipment under monthly operating leases.

Rent expense for fiscal years 2007 and 2006 was \$37,965 and \$29,462, respectively.

NOTES TO FINANCIAL STATEMENTS

NOTE 8: PLEDGES RECEIVABLE

Included in pledges receivable are the following unconditional promises to give:

	2007	2006
Amounts receivable in		
Less than one year	\$ 1,188,490	\$ 1,848,000
One to five years	863,043	1,433,000
	2,051,533	3,281,000
Present value discount	(43,188)	(99,650)
	\$ 2,008,345	\$ 3,181,350

No allowance for uncollectible contributions has been established since the Foundation believes that all pledges are fully collectible. The receivables have been discounted to their present value, using a 5% rate for both 2007 and 2006.

NOTE 9: MAJOR CONTRIBUTOR

One contributor represented approximately 26% and 12% of total contributions for the years ended April 30, 2007 and 2006, respectively.

NOTE 10: CONCENTRATION OF RISK

The Foundation maintains three accounts in one bank. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000 at each bank. As of April 30, 2007 and 2006, cash in excess of the FDIC limit totaled \$201,181 and \$235,661, respectively.

The Foundation also maintains money market and investment accounts which are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000. As of April 30, 2007 and 2006, money market funds and investments in excess of the SIPC limit totaled \$7,502,621 and \$2,707,992.

NOTE 11: INCOME TAX STATUS

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except for taxes on unrelated business income. During the years ended April 30, 2007 and 2006, the Foundation had no unrelated business income.

NOTE 12: RECLASSIFICATION

Certain amounts in the 2006 financial statements have been reclassified to conform with 2007 presentation.



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