



# **Women for Women International**

2007 Annual Report





WOMEN *for* WOMEN  
*International*

**IN 2007, WOMEN FOR WOMEN  
INTERNATIONAL:**

- Distributed more than **\$11 million** in direct aid and microcredit loans, increasing the total amount distributed in our 14-year history to **\$61 million**;
- Served more than **69,952** women, benefiting more than **377,740** family and community members;
- Facilitated the exchange of more than **111,500** letters between sponsors and their sisters;
- Completed a yearlong strategic planning process to deepen the impact of our programs and create the blueprint for our future success.

# From the **Chair** of the **Board** of **Directors**



As the Chair of Women for Women International's Board of Directors, I want to thank you for making it possible for Women for Women International to be a beacon of hope in the wake of violence and insecurity, building bridges of support that unite our global community and foster stability for women survivors of war as they rebuild their lives, families and communities.

In 2007, support from our friends helped us reach a record 69,952 women in Afghanistan, Bosnia and Herzegovina, the Democratic Republic of the Congo, Iraq, Kosovo, Nigeria, Rwanda, and Sudan. In each of these places, the violence and insecurity of warfare is real and democracy is fragile, but women are the glue that holds society together—making sure that there is food to eat, children are safe and that the seeds of hope are preserved for a peaceful future.

Women for Women International remains dedicated to helping the women we serve not just to survive but to thrive, advancing a social movement that will stimulate the action and leadership necessary to create and sustain just and peaceful societies. Since 1993, we have served more than 153,000 women, benefiting

an additional 831,000 family and community members. We have distributed more than \$61 million in direct aid and loans and mobilized a global community of support more than 246,000 strong.

With your sustained and generous support, Women for Women International will continue to be a safe haven in this era of conflict and instability. In 2008, we are continuing to help women gain the knowledge and skills they need to rebuild their lives and re-knit the social fabric of their communities, thereby creating a groundswell of grassroots women's leadership with the hope and the resources to bring about a better tomorrow.

On behalf of the staff, the Board, and the women whose lives you touch, I thank you.

Mary Menell Zients  
Chair, U.S. Board of Directors

# A Letter from our Founder



*Photo: Susan Meiselas*

I want to take this opportunity to tell you how truly grateful I am for your support in 2007 – support that helped us reach a record 69,952 women survivors of war and distribute more than \$11 million in direct aid and microcredit loans, giving women the opportunity to create their own small businesses, jumpstart local economies, and build a better future for themselves and their families.

We made tremendous progress in 2007, even as it seemed that each day brought new stories of war and instability. It can be overwhelming to

sustain optimism and hope, to find ways to make a difference. Despite these challenges, Women for Women International remains dedicated to helping women not just survive, but thrive.

As we look forward, we remain steadfast in our belief that a nation's greatest chance for peace and prosperity in the face of war and uncertainty is in the hands of women. In 2007, as part of a yearlong strategic planning process, we spoke at length with many of the women we serve. What we discovered was that our program is like a force of energy that comes in and changes women's lives. But that energy is often hard to sustain after they finish our program.

With this information in hand, we have a refreshed and revitalized vision that will guide our work into the future. To help women continue their momentum and expand their active citizenship, we have begun to implement a number of key initiatives that will expand the breadth and depth of our programs. We are helping women increase

their income, create food security for their families, and build their social networks. Women for Women International is investing in the leaders of tomorrow, providing women with the ongoing presence and support that they need to leverage initial benefits to create lasting change.

Investment in women's long-term economic success and women's awareness of their rights are vital contributions to the creation of peaceful and stable societies. I hope you will join us as we rededicate ourselves to a future where we can continue to fan the flames of excitement and hope—and provide women with the tools they need to achieve their dreams. Stronger women can help build stronger nations.

Sincerely,

Zainab Salbi  
Founder and CEO

# Our **Mission** and **Vision**



## **MISSION:**

Women for Women International provides women survivors of war, civil strife, and other conflicts with the tools and resources to move from crisis and poverty to stability and self-sufficiency, thereby promoting viable civil societies.

## **VISION:**

Women for Women International builds bridges of mutual support and understanding while simultaneously helping women whose lives have been torn apart by war and conflict, and supports socially excluded women emerging from war and community violence through a multi-layered core program of direct financial aid and emotional support, rights-based education and economic development.

Women for Women International's work to improve the stature of women is a vital contribution to conflict prevention, as we strive to support women in their efforts to create

communities where equal rights, opportunities, and participation are enjoyed by all. We are fully committed to the long-term process of building a foundation for lasting peace and justice in the countries where we work.

Underlying all program activities is the goal of helping women advance from being victims to attaining stability as survivors with the skills to become active members of their communities. Women for Women International offers women survivors of war both the tools and opportunities to "see what they can do."

# OUR PROGRAM: **Victim to Survivor to Active Citizen**



Women for Women International supports socially excluded women emerging from war and violence through a yearlong program of direct financial aid and emotional support, rights awareness education, vocational skills training and income generation assistance.

Our program builds awareness, encourages behavior change and enables action. We begin

by working with women who may have lost everything in conflict and often have nowhere else to turn. Participation in our one-year program launches women on a journey from victim to survivor to active citizen. We identify services to support graduates of the program as they continue to strive for greater economic, social and political participation in their communities.

As conflict ends, each woman engages in a multi-phase process of recovery and rehabilitation, opening a window of opportunity to improve the rights, freedoms and status of women in her country. When women who go through our program earn sustainable incomes, increase their roles as decision-makers in their families and communities, re-build social networks and safety nets, and promote women's physical and psychological wellness they become active citizens who can help to establish lasting peace and stability.

## **KEY 2007 INITIATIVES:**

- Added depth to our program in four key areas—women are well, women are decision-makers, women have sustainable incomes and women have rebuilt social networks and safety nets. With improvements in these four areas, women are able to move farther along the path to active citizenship and are able to advance women-led community change.
- Enhanced our Monitoring and Evaluation System to better collect quantitative and qualitative impact data, conduct more probing and nuanced analysis of our programs, provide in-depth and transparent reports to donors, supporters and the public and distill lessons learned to guide our program strategies into the future.
- Began the first major revision of A *Women's World* training manual since its creation, ensuring that discussion topics provide women with up to date information, are culturally and contextually appropriate and increase women's understanding of their rights and how to exercise them.

# Country Programs



In 2007, Women for Women International provided our core program in eight countries to address the immediate and long-term needs of women in conflict and post-conflict environments. Your support allowed us to serve more than 69,952 women and benefit more than 377,740 family and community members.

With more than 600 staff members worldwide, Women for Women International's chapter offices become engines for community change. Ninety-nine percent of our overseas staff members are country nationals.

## PROGRAM HIGHLIGHTS

In ***Afghanistan***, where the situation is still highly unstable for women and opportunities remain very limited, we distributed nearly \$4 million in microcredit loans to help women jumpstart the economy by launching their own small businesses.

In ***Kosovo***, more than 1,600 women provided economic, social and political recommendations to create an "Action Agenda for Women," as part of our Stronger Women, Stronger Nations: 2007 Kosovo Report.

In the ***Democratic Republic of the Congo***, where violence against women will not stop unless the perpetrators' views of women are transformed, 550 men participated in our Men's Leadership Program, where they learned to break the cycle of violence by using their influence within the community to change the attitudes and behaviors of other men.

## COUNTRY PROGRAM: **Afghanistan**



*Photo: Lekha Singh*

"My only wish is to become self-sufficient and sponsor other women myself."

*Mohamad Juma Shukria, Afghanistan*

Cultural restrictions, insecurity and lack of infrastructure are obstacles that continue to present significant challenges to Afghan women. In 2007, our 151 staff members served 19,652 women across six provinces, and loaned \$3.9 million to women entrepreneurs. Since 2002, our Afghanistan operations have served 37,388 women, benefiting an additional 201,895 family and community members.

### **PROGRAM IMPACT:**

- 86.9%** of graduates reported that their general health improved
- 86.6%** of graduates reported that they had greater awareness of their rights
- 86.6%** of graduates reported increased participation in family decision making

### **USE OF SPONSORSHIP FUNDS:\***

|                    |       |
|--------------------|-------|
| Food               | 48.1% |
| Clothes            | 55.3% |
| Housing            | 46.9% |
| Medicine           | 7.0%  |
| Income Generation  | 7.8%  |
| School/School Fees | 13.7% |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

## COUNTRY PROGRAM: **Bosnia and Herzegovina**



"I was so happy to receive your letter. I always cry when I read it since I know that there are still good people left in the world."

*Sema, Bosnia*

Bosnia and Herzegovina, a successor state to the former Yugoslavia, suffered from a violent ethnic war between 1992 and 1995, which left women without adequate access to jobs, education, and health care. More than a decade later, very few formal sector employment opportunities exist for women. In 2007 our 74 staff members served 14,350 women and loaned \$2.6 million to women entrepreneurs. Since 1993, our Bosnia and Herzegovina operations have provided services to 47,323 in over six municipalities, benefiting an additional 255,544 family and community members.

### **PROGRAM IMPACT:**

- 65.6%** of graduates report improvements in their support network
- 63.1%** of graduates report greater awareness of their rights
- 62.0%** of graduates report improved self-confidence

### **USE OF SPONSORSHIP FUNDS:\***

|                    |       |
|--------------------|-------|
| Food               | 24.5% |
| Clothes            | 5.6%  |
| Housing            | 27.3% |
| Medicine           | 6.3%  |
| Income Generation  | 2.6%  |
| School/School Fees | 5.9%  |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

# COUNTRY PROGRAM: **The Democratic Republic of the Congo**



"I am lucky to be a Women for Women participant and I thank you so much both for the manual training I am getting here and the financial assistance you are sending me. Thanks to this all my children resumed classes."

*Gorette, DRC*

Over the past decade, brutal local, regional, and national conflict has devastated much of the eastern Democratic Republic of the Congo (DRC), leaving the struggling country without a functioning infrastructure and most families in a state of crisis. Nearly 4 million people have died as a result of the violent conflict, and women are often directly targeted by combatants using rape and other forms of sexual violence as weapons of war. In 2007, our 121 staff members served 9,489 women, totaling over 18,991 women and 102,551 family and community members since 2004.

## **PROGRAM IMPACT:**

- 81.3%** of graduates report improvements in the health of their family
- 81.1%** of graduates report increased self-confidence
- 80.7%** of graduates report improvements in their economic situation

## **USE OF SPONSORSHIP FUNDS:\***

|                    |       |
|--------------------|-------|
| Food               | 78.0% |
| Clothes            | 67.7% |
| Medicine           | 66.8% |
| Income Generation  | 66.5% |
| School/School Fees | 71.6% |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

## COUNTRY PROGRAM: **Iraq**



“After joining the program and the smile returned to my lips after a long absence and I believe that there are many opportunities in life.”

*Nidhal, Iraq*

Iraqis continue to face unspeakable hardship as a result of the ongoing insurgency. Beyond the active hostilities characterized by gunfire, snipers and bombs as an every-day occurrence, women and families in Iraq continue to suffer from lack of infrastructure, including electricity, access to markets, education, and health sources. In 2007, our 42 staff members served 2,637 women. Since 2003, our Iraq program has served 4,193 women, benefiting an additional 22,642 family and community members.

### **PROGRAM IMPACT:**

- 60.0%** of graduates report increased self-confidence
- 58.7%** of graduates report greater awareness of their rights
- 58.3%** of graduates report improvements in their relationship with their family

### **USE OF SPONSORSHIP FUNDS: \***

|                    |       |
|--------------------|-------|
| Food               | 14.7% |
| Clothes            | 8.6%  |
| Housing            | 37.3% |
| Medicine           | 3.2%  |
| Income Generation  | 2.0%  |
| School/School Fees | 1.6%  |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

## COUNTRY PROGRAM: **Kosovo**



"I don't want to see women with dropped hands. I want to see women working to improve their lives. I want to see them help themselves and their children."

*Sadije, Kosovo*

Kosovo continues to recover from the 1998-1999 ethnic cleansing campaign that killed upwards of 10,000 people and displaced over half of its population. Although Kosovo has declared its independence from Serbia, women continue to face significant economic, social and political challenges. In 2007, our 38 staff members served 6,194 women. Since 2000, our program has served 19,394 women in nearly 60 communities, benefiting an additional 104,727 family and community members.

### **PROGRAM IMPACT:**

- 71.9%** of graduates reporting learning a new vocational skill
- 70.2%** of graduates report improvements in their self-confidence
- 71.6%** of graduates reported improved awareness of their rights

### **USE OF SPONSORSHIP FUNDS: \***

|                    |       |
|--------------------|-------|
| Food               | 43.9% |
| Clothes            | 17.0% |
| Housing            | 3.9%  |
| Medicine           | 6.9%  |
| Income Generation  | 2.3%  |
| School/School Fees | 9.7%  |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

## COUNTRY PROGRAM: **Nigeria**



"The program has taught women their rights; widows are now starting to care for themselves; and women have begun to stand up for themselves and recognize their rights."

*Anna, Nigeria*

In 2007, Nigeria's first civilian transfer of power at the national level was marked by widespread corruption and claims of election rigging and disenfranchisement. Despite the nationwide political challenges, our Nigerian participants have formed groups to actively pursue their rights at the local level. Last year, our 29 staff members served 7,576 women. Since 2000, we have served 23,873 women and facilitated the creation and registration of 250 business cooperatives, benefiting an additional 128,914 family and community members.

### **PROGRAM IMPACT:**

- 85.0%** of graduates reported greater participation in family decision-making
- 84.6%** of graduates reported improved self-confidence
- 84.5%** of graduates reported greater awareness of their rights

### **USE OF SPONSORSHIP FUNDS: \***

|                    |       |
|--------------------|-------|
| Food               | 25.8% |
| Clothes            | 5.6%  |
| Housing            | 4.8%  |
| Medicine           | 7.5%  |
| Income Generation  | 71.9% |
| School/School Fees | 29.9% |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

## COUNTRY PROGRAM: **Rwanda**



"I am very happy because I have stopped begging from other people. I have built myself a house, and I even have my own bank account!"

*Angelique, Rwanda*

The 1994 Rwandan genocide left horror, distrust, and destruction in its wake, but Rwandan women have taken steps toward rebuilding and healing. With women comprising nearly half of Parliament, Rwanda has become a model of post-conflict gender equity. In 2007, our 36 staff members served 9,482 women. Since 1997, we have served 24,757 women, benefiting and additional 133,687 family and community members.

### **PROGRAM IMPACT:**

- 81.3%** Rights-awareness Improved
- 81.1%** Economic Situation Improved
- 81.1%** Family Health Improved

### **USE OF SPONSORSHIP FUNDS: \***

|                   |       |
|-------------------|-------|
| Food              | 40.5% |
| Clothes           | 34.6% |
| Medicine          | 31.9% |
| School Fees       | 44.0% |
| Income Generation | 61.1% |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

## COUNTRY PROGRAM: Sudan



"Now I can imagine a tomorrow that could be better than today. Now I can see possibilities."

*Veronica, Sudan*

Decades of civil war have left women and families in South Sudan in abject poverty. There is only limited housing or shelter, little water, scarce food and few education resources available for anyone. These harsh conditions present significant challenges for women who bear the brunt of such hardships. Women for Women International officially launched operations in 2007. Our 20 staff members served 582 women, benefiting an additional 3,142 family and community members. Literacy training is also being provided to 50% of program participants, and we are preparing to launch an agriculture training center for women.

### PROGRAM IMPACT:

- 93.2%** of graduates report improvements in their family's health
- 93.2%** of graduates report greater awareness of their rights
- 92.1%** Role as a Community Leader Improved

### USE OF SPONSORSHIP FUNDS: \*

|                    |       |
|--------------------|-------|
| Food               | 51.6% |
| Clothes            | 19.1% |
| Housing            | 14.9% |
| Medicine           | 64.1% |
| Income Generation  | 8.9%  |
| School/School Fees | 50.0% |

\* Because women often use their sponsorship funds to address a combination of needs, these categories add up to more than 100%.

## PUBLIC EDUCATION AND OUTREACH:

# Bringing the **Voices** of the **Women** to the **World**

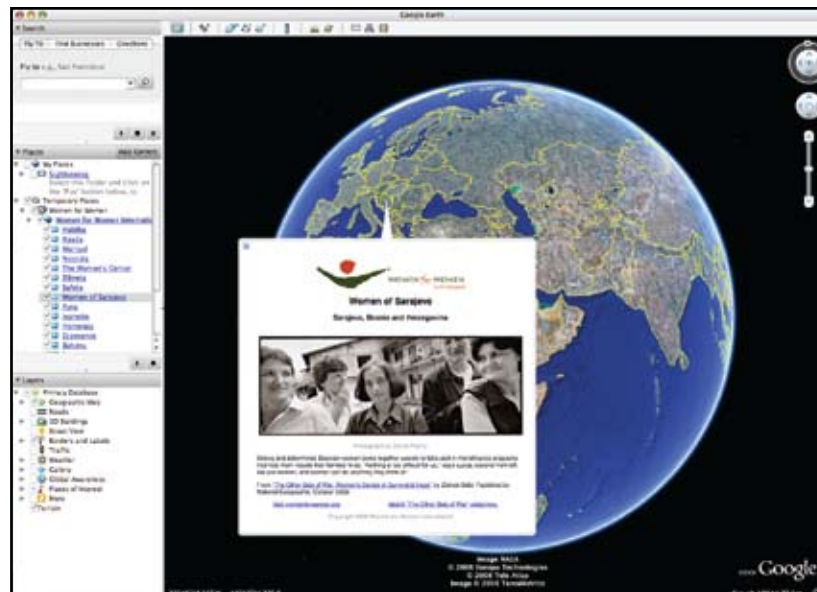
Women for Women International amplifies the voices of women survivors of war by giving them a chance to take their issues, recommendations, hopes and challenges directly to the public, media and policymakers. Media appearances of note include the ABC News, CNN, NPR and The San Francisco Chronicle.

In addition, Women for Women International brings important issues to the forefront through publications that reflect a thoroughly internationalized gender and development

perspective, including our special report Ending Violence Against Women in Eastern Congo; Preparing men to Advocate for Women's Rights; our 2007 Kosovo Report, the inaugural installment of our signature *Stronger Women*, *Stronger Nations* survey and report series; and two issues of our journal, *Critical Half*, discussing strategies for engaging men as advocates for women's rights in the spring issue and highlighting the role that women's narratives play in peace-building in the fall issue.



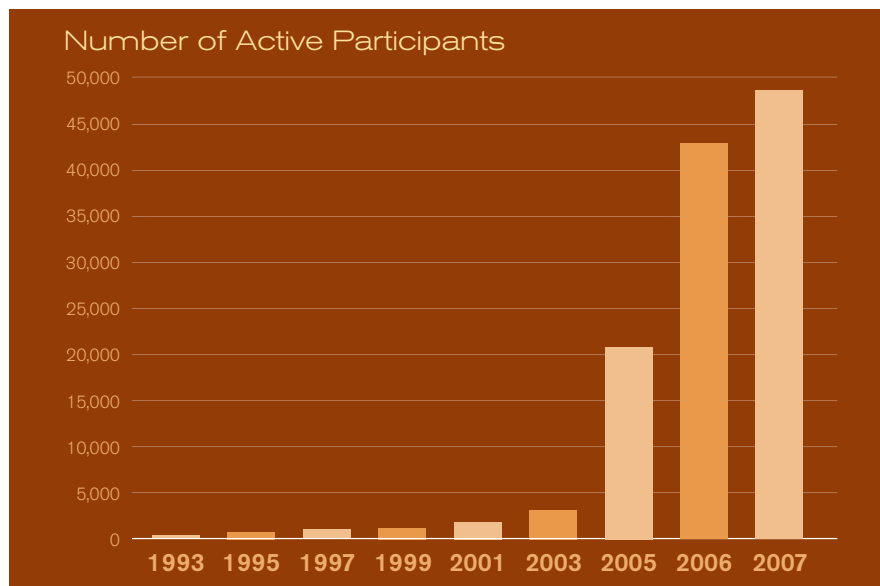
Women for Women International uses marketing tools, such as Google Earth, YouTube, Facebook, MySpace, and their own redesigned website to reach a broad range of people.



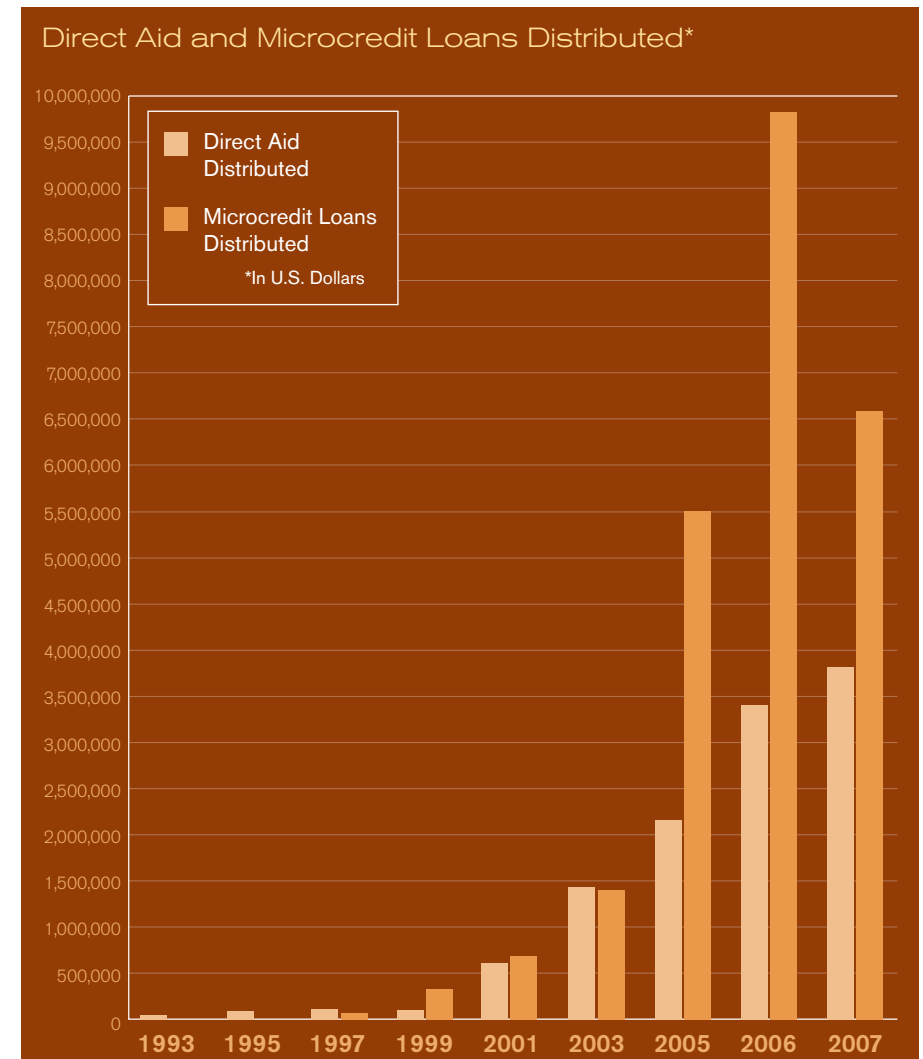
# Sponsors and Donors

The Sponsorship Program gives voice to women at the grassroots level and encourages them to share their stories with a network of sponsors who reside in 70 countries around the world. In 2007, sponsors and their sisters exchanged 111,500 letters. These stories in turn serve to educate sponsors about the dynamics of conflict, injustice and social exclusion, while inspiring many to become active in their own communities on behalf of the women and the challenges they face.

|                                                     |        |
|-----------------------------------------------------|--------|
| Total Number of Sponsors .....                      | 26,070 |
| Percentage of Sponsors, US .....                    | 91.53% |
| Percentage of Sponsors, International .....         | 8.47%  |
| Percentage of renewed Sponsors, 3 or more year ...  | 22.04% |
| Percentage of Sponsors with 2 or more sisters ..... | 10.04% |



**GENEROUS SUPPORT OFFERED BY WOMEN FOR WOMEN  
INTERNATIONAL'S SPONSORS AND DONORS HAS MADE A  
WORLD OF DIFFERENCE.**



# Where Our **Sponsors** Are **From**



# Where Our Sponsors Are From

## INTERNATIONAL SPONSORS

|                     |      |            |    |                    |    |                    |    |                          |             |
|---------------------|------|------------|----|--------------------|----|--------------------|----|--------------------------|-------------|
| Antigua and Barbuda | 1    | China      | 1  | Indonesia          | 1  | Nepal              | 1  | Singapore                | 9           |
| Aruba               | 1    | Costa Rica | 1  | Ireland            | 38 | Netherlands        | 81 | South Africa             | 11          |
| Australia           | 183  | Croatia    | 1  | Israel             | 15 | New Zealand        | 36 | Spain                    | 2           |
| Austria             | 6    | Denmark    | 13 | Italy              | 10 | Norway             | 33 | Sweden                   | 16          |
| Bahamas             | 3    | Finland    | 8  | Japan              | 9  | Oman               | 1  | Switzerland              | 12          |
| Bahrain             | 3    | France     | 17 | Jordan             | 1  | Pakistan           | 1  | Taiwan                   | 1           |
| Barbados            | 3    | Germany    | 15 | Korea, Republic of | 3  | Philippines        | 3  | Thailand                 | 1           |
| Belgium             | 7    | Greece     | 1  | Kuwait             | 2  | Poland             | 1  | Trinidad and Tobago      | 3           |
| Bermuda             | 18   | Guadeloupe | 1  | Lebanon            | 1  | Portugal           | 12 | Turkey                   | 23          |
| Brazil              | 2    | Guatemala  | 1  | Luxembourg         | 3  | Qatar              | 1  | Turks and Caicos Islands | 1           |
| Canada              | 1173 | Hong Kong  | 4  | Malaysia           | 5  | Republic of Cyprus | 1  | United Arab Emirates     | 16          |
| Cayman Islands      | 1    | Hungary    | 1  | Malta              | 1  | Saudi Arabia       | 3  | United Kingdom           | 373         |
| Chile               | 1    | Iceland    | 5  | Mexico             | 4  | Scotland           | 1  | <b>TOTAL:</b>            | <b>2207</b> |

## UNITED STATES SPONSORS

|                      |      |               |     |                |      |                          |              |
|----------------------|------|---------------|-----|----------------|------|--------------------------|--------------|
| Alabama              | 76   | Indiana       | 271 | Nevada         | 180  | South Dakota             | 32           |
| Alaska               | 113  | Iowa          | 133 | New Hampshire  | 176  | Tennessee                | 199          |
| Arizona              | 503  | Kansas        | 137 | New Jersey     | 875  | Texas                    | 1038         |
| Arkansas             | 52   | Kentucky      | 119 | New Mexico     | 186  | Utah                     | 159          |
| California           | 4749 | Louisiana     | 96  | New York       | 2105 | Vermont                  | 96           |
| Colorado             | 772  | Maine         | 148 | North Carolina | 493  | Virgin Islands           | 15           |
| Connecticut          | 401  | Maryland      | 605 | North Dakota   | 9    | Virginia                 | 743          |
| Delaware             | 46   | Massachusetts | 736 | Ohio           | 488  | Washington               | 1141         |
| District of Columbia | 230  | Michigan      | 616 | Oklahoma       | 98   | West Virginia            | 33           |
| Florida              | 943  | Minnesota     | 488 | Oregon         | 722  | Wisconsin                | 475          |
| Georgia              | 450  | Mississippi   | 38  | Pennsylvania   | 797  | Wyoming                  | 37           |
| Hawaii               | 132  | Missouri      | 284 | Puerto Rico    | 6    | Expatriates and military | 68           |
| Idaho                | 121  | Montana       | 75  | Rhode Island   | 88   | <b>TOTAL</b>             | <b>23863</b> |
| Illinois             | 1058 | Nebraska      | 70  | South Carolina | 142  |                          |              |

# Our Global Community

Everyday Women for Women International is inspired by the bonds that sponsors and their sisters are building. Sponsors find that even though separated by oceans, women everywhere have the same hope: to live peacefully and to take care of themselves and loved ones. Sponsors and sisters also share another hope: that one day they might meet each other in person. Through letters and other communications, sponsors and sisters share portions of their lives, moving from anonymity to friendship and sisterhood. Liz in Boston and Violette in Rwanda, are the perfect example of this bridge that's built and hundreds saw the impact of their relationship during Women for Women International's 2007 Women of the World Awards Gala.

Violette, a survivor of the Rwandan genocide, enrolled in Women for Women International's program in 2004. She was matched with her

sponsor, Liz, and the two began writing letters to each other. Violette flourished in the program and was able to expand her fledgling operation of harvesting sorghum, a local grain, into a full-fledged business of making sorghum-based drinks. Violette became a local businesswoman and a leader in her community. Liz watched as Violette's business grew and she became more and more independent. She discovered how Violette was able to give her children a bright future by sending them to school.

With each of Violette's accomplishments, Liz was awestruck and thrilled. She saw that with her contribution Violette was rising above the circumstances that life dealt her, and not just surviving, but thriving. "Even though I had known what took place during the genocide, when she told me about her personal story, it touched me in a way that nothing else ever has," Liz said. And

Violette is eternally grateful to Liz for reaching out to her. "Liz, she is one of my family," Violette said. "She is my younger sister. I love her so much."

Liz and Violette thought about each other everyday and wondered if their chance would ever come where they would meet and exchange a hug. That moment came at the 2007 Gala when Liz and Violette met in person and tearfully embraced. Liz said, "I became a sponsor because I wanted to give to others and I got so much more in return. I just never would have imagined that."

Liz and Violette are two mothers brought together by horrendous circumstances. Their life changing connection influences each of their lives daily. And proves that one woman has the power to change lives, but also get so much in return.

# Our **Global Community**



"Liz, she is one of my family,"  
Violette said. "She is my younger  
sister. I love her so much."

Liz said, "I became a sponsor because  
I wanted to give to others and I got so  
much more in return. I just never would  
have imagined that."



# All That You Have Done

Women for Women International expresses our heartfelt gratitude to the individual sponsors and supporters, institutional donors, board members and advisors, interns, volunteers and staff who make our work possible. Please know that each and every member of our global community makes an invaluable contribution to better the lives of the women in the countries where we work.

## OUR PLEDGE TO YOU

Women for Women International deeply appreciates the generosity of its donors. Indeed, it is a privilege and an honor to be chosen as the recipient of these philanthropic contributions. We recognize that each donor has many choices when deciding how and where to give. Please know that we value and appreciate your support of Women for Women International. We will not take your support for granted and we will work diligently to ensure that we fulfill our promises to the women we serve and to the donors who make our work possible.

## VOLUNTEERS

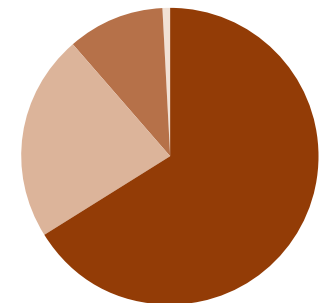
Thank you to our volunteers who provided 3,723 hours of service in 2007. Their contributions are crucial to our achievements.



# 2007 Financials

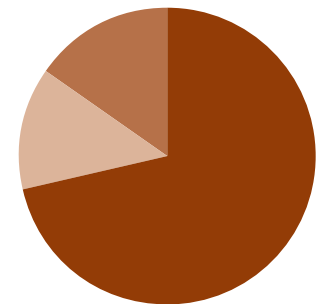
|                                        | UNRESTRICTED        | TEMPORARILY<br>RESTRICTED | PERMANENTLY<br>RESTRICTED | 2007<br>TOTAL       | 2006<br>TOTAL       |
|----------------------------------------|---------------------|---------------------------|---------------------------|---------------------|---------------------|
| <b>REVENUE AND SUPPORT</b>             |                     |                           |                           |                     |                     |
| Individual contributions               | \$12,238,125        | \$3,880,958               | \$ -                      | \$16,119,083        | \$11,767,230        |
| Foundation and corporate contributions | 915,645             | 4,472,265                 | 129,785                   | 5,517,695           | 3,014,339           |
| Government grants                      | 1,522,173           | -                         | -                         | 1,522,173           | 2,085,901           |
| Micro-lending income                   | 2,530,307           | -                         | -                         | 2,530,307           | 1,694,820           |
| Donated services                       | 482,518             | -                         | -                         | 482,518             | 198,244             |
| Other income                           | 179,776             | -                         | -                         | 179,776             | 301,923             |
| Net foreign currency transaction gains | 561,315             | -                         | -                         | 561,315             | 36,197              |
| Net assets released from restrictions: |                     |                           |                           |                     |                     |
| Satisfaction of program restrictions   | 3,600,374           | (3,600,374)               | -                         | -                   | -                   |
| <b>TOTAL REVENUE AND SUPPORT</b>       | <b>22,030,233</b>   | <b>4,752,849</b>          | <b>129,785</b>            | <b>26,912,867</b>   | <b>19,098,654</b>   |
| <b>EXPENSES</b>                        |                     |                           |                           |                     |                     |
| Program Services:                      |                     |                           |                           |                     |                     |
| Sponsorship and related programs       | 11,534,932          | -                         | -                         | 11,534,932          | 9,789,434           |
| Micro-credit lending                   | 2,131,628           | -                         | -                         | 2,131,628           | 1,543,121           |
| Media, communications and outreach     | 1,262,662           | -                         | -                         | 1,262,662           | 1,127,220           |
| <b>Total Program Services</b>          | <b>14,929,222</b>   | <b>-</b>                  | <b>-</b>                  | <b>14,929,222</b>   | <b>12,459,775</b>   |
| Supporting Services:                   |                     |                           |                           |                     |                     |
| Finance and administration             | 2,767,832           | -                         | -                         | 2,767,832           | 1,700,026           |
| Fundraising                            | 3,188,763           | -                         | -                         | 3,188,763           | 1,441,865           |
| <b>TOTAL EXPENSES</b>                  | <b>20,885,817</b>   | <b>-</b>                  | <b>-</b>                  | <b>20,885,817</b>   | <b>15,601,666</b>   |
| <b>Change in net assets</b>            | <b>1,144,416</b>    | <b>4,752,849</b>          | <b>129,785</b>            | <b>6,027,050</b>    | <b>3,496,988</b>    |
| <b>NET ASSETS, BEGINNING OF YEAR</b>   | <b>6,747,679</b>    | <b>1,374,855</b>          | <b>-</b>                  | <b>8,122,534</b>    | <b>4,625,546</b>    |
| <b>NET ASSETS, END OF YEAR</b>         | <b>\$ 7,892,095</b> | <b>\$ 6,127,704</b>       | <b>\$129,785</b>          | <b>\$14,149,584</b> | <b>\$ 8,122,534</b> |

**REVENUE**



- Individual contributions
- Foundation and corporate contributions
- Micro-lending income
- Other income

**EXPENSES**



- Program Services
- Management and general operators
- Fundraising

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