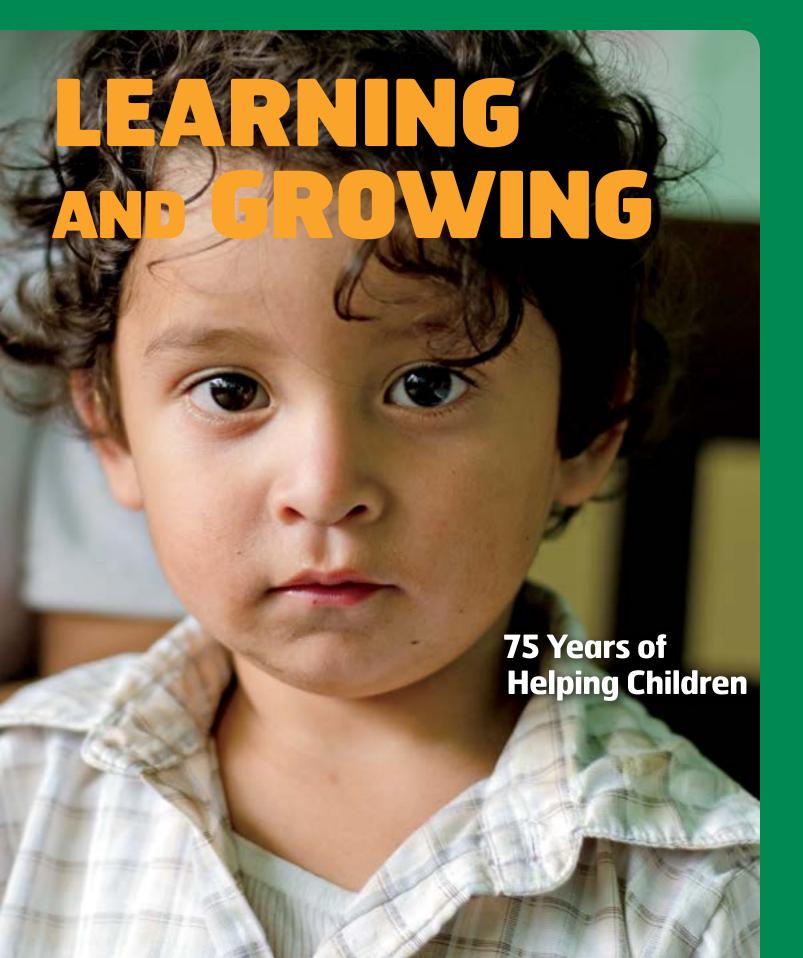
2013 ANNUAL REPORT









ON THE COVER

Every week, Justin, 3, accompanies his mother to workshops led by volunteers whom ChildFund has trained to teach parents about early childhood development, supporting children at home and accessing local services.

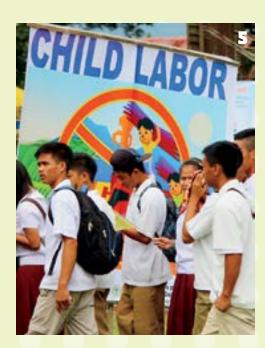






2013 ANNUAL REPORT

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Photographers: Christine Ennulat, Jake Lyell, Boas Opedun Staff Writers: Kate Andrews, Christine Ennulat, Virginia Sowers ©2013 ChildFund International. All rights reserved.

Member of ChildFund

WWW.CHILDFUND.ORG



LEARNING AND GROWING

You don't strive at something for 75 years without learning how to do it better and better.

Our organization started in 1938 with a simple idea of linking individual sponsors with individual children in need.

Since then, our approach has evolved into one of community development, still maintaining the individual sponsor-to-child connection but with sponsor funds pooled to improve the local environment in the communities where sponsored children live. In recent years, support from diverse donors and institutions has allowed us to expand and deepen our work for children in 30 countries.

In our 75 years of doing this work, we have learned some things.

We know that children need loving caregivers, health care, nutrition, clean water and sanitation, education, opportunity and safety. If any one of these things is missing in a child's life, his or her potential remains out of reach.

We know that the earliest years of a child's life are the most important because this is when the foundations for a child's future development are laid down. Disruptions during this sensitive time have lifelong consequences.



We know that children experience poverty differently than adults do, and that their experience changes as they progress from infancy to childhood to adolescence and young adulthood. At every age, children have unique gifts to offer their communities.

We know that locally owned change is the most sustainable — that when community members join hands to create an environment where children can thrive, children do.

Today, ChildFund works with communities to ensure that the youngest children are not only healthy but also secure enough to explore their environments and stimulate their all-important early development. We work to ensure that schoolage children have full access to high-quality educational opportunities, trained teachers and the learning support they need, so that they are not only educated but also confident enough to fully engage with the world around them. We also support youth as they complete their educations, ensuring that they are skilled for entering the workforce, capable of building strong relationships and fully ready to contribute to their communities.

Just as children grow and learn, so does ChildFund. You will find in this Annual Report a summary of initiatives your support made possible in the past year and financial statements detailing how your gifts help children around the world. Thank you for growing with us and inspiring us along the way.

LETTER FROM THE BOARD CHAIR

DEAR FRIENDS.

Since I began serving on ChildFund's board six-and-a-half years ago, I have been continually amazed by the difference our organization makes in children's lives. On my visits to countries in Africa, Asia and South America, I've seen that the children we serve are happier, better educated, better fed and healthier than those without sponsorship support, even when their villages are hours away from the nearest city, at the end of a dusty road. These children have better opportunities, and they are equipped to take advantage of them.

The first reason for this, of course, is our supporters. I wish I could convey to you how much children appreciate their sponsors, how inspired they are by them. This year, my wife and I had the opportunity to meet one of our six sponsored children — an 11-year-old girl named Tia, who lives in Indonesia, a lovely young person, so positive and grateful. At the end of our meeting, she gave us a hug and told us she loved us. Our in-person relationship is new, so we understand that what she loves is the sponsorship relationship — but we're happy with that.

Another reason ChildFund is able to do so much for children is our highly motivated and professional staff and the local partner organizations through which we work.

In every program I've visited, I've been impressed at their level of commitment to working with children and making things happen for them. It's visible in the community centers, where there are always children present and where staff might be teaching mothers how to support their children's educations. It's visible in the mothers waiting with their babies for their regular health checkups, a service not available to them without ChildFund's help. It's visible in the community member who donates land for an early childhood development center, in the parents and other family members who contribute building materials and their own sweat in getting the center built for their children, and in the volunteers who, with ChildFund's training, materials and oversight, ensure that their community's children have what they need to thrive.



ChildFund Board Chair

Hugh Ewing and wife

in Indonesia.

Susan enjoyed a visit with

their sponsored child Tia,

Most of all, ChildFund's effects are visible in families' increasing ability to transform their communities for themselves.

Now, in our 75th anniversary year, our work is supported by more diverse resources than ever. Grants from institutional donors and foundations make it possible for us to accomplish things like expanding access to health care across Senegal, supporting several thousand nursing students in Zambia, decreasing infant mortality in Honduras and protecting children from labor exploitation in India and the Philippines. Corporate partners help us provide educational resources to children worldwide. Major individual donors help us ensure healthy, stimulating beginnings for the youngest children we serve.

It's a privilege to go to these far-flung places and receive thanks for what is possible because of sponsors and other supporters. They do not express their gratitude because I'm a member of the board — they do so because ChildFund has been very meaningful to children and their families. So, it's my very special privilege to pass their thanks along to you.

With gratitude

Hugh Ging

Hugh Ewing
ChildFund Board Chair

LETTER FROM THE PRESIDENT

DEAR CHILDFUND FAMILY.

We've reached a major milestone in our organization's journey: 75 years of serving children in some of the most neglected communities and hardest-to-reach places in the world.

This past year, as we worked to enhance our childfocused development programs and sought greater efficiencies in our global operations, I've also taken time to reflect on our rich history and how to honor it as we go forward.

Our founder, Dr. J. Calvitt Clarke, not only had the passion and the vision to start an organization focused solely on helping children, but also the skills to set up something that has lasted 75 years. Not all organizations are so fortunate. Yet, in eight decades, ChildFund has grown from its modest start of assisting orphans in China to touching the lives of 18.1 million children and family members in 30 countries.

Certainly, the seven presidents who preceded me and a host of loyal board members have charted a true course of service, as have our dedicated staff members around the world. We owe them immense thanks.

In addition, so much good has transpired for children in the years since the ChildFund Alliance was formed a decade ago. Our partnership with 11 other countries in the Alliance has brought diverse resources and support for the expansion of our work in nearly 60 countries. Citizens in Thailand, Korea, Taiwan, India, Mexico and Brazil now have the means to sponsor children in their own countries. That's incredible progress.

Our organization was founded on the one-to-one relationship between a sponsor and a child in need. The sponsorship model supports a comprehensive approach to helping children. When we raise children's aspirations, we are doing so not only for that current moment, but also for what is possible in their lives. For a child, knowing that someone cares is so critical to his or her well-being — now and in the future. Children who are sponsored stay in school

longer and are more likely to find steady employment, according to a recent study published in the *Journal* of *Political Economy*.

As ChildFund goes forward, we are moving to sharpen our development programs for children from infancy until young adulthood. Our work with local partner organizations and communities has always been with the purpose of improving children's quality of life. Thus, we are encouraging ChildFund's local partner organizations to take greater leadership roles in their own countries and work in close collaboration with government entities to create safe and nurturing environments for children.

Ending violence against children is at the forefront of our current work through the ChildFund Alliance. A petition to place child protection high within the next set of global development priorities has gained thousands of signatures. It's inspiring to note that half of those signatures have come from South Korea. A country that once needed a hand up is now a leading voice for children's rights.

Just as we aim for ever-higher outcomes for children who live in extreme poverty, ChildFund focuses ever more strongly on improving operational efficiency. Looking ahead to the coming year, the coming decade and beyond, we are setting systems in place to provide more efficient ways to connect our donors with the children and projects they support. We are honing our processes for measuring and evaluating the effectiveness of our programs for children.

Your generous commitment year after year allows us to innovate and pursue the lasting results for children that our founders, early supporters and leaders envisioned. Thank you for making all of our work for children possible.

Warm regards

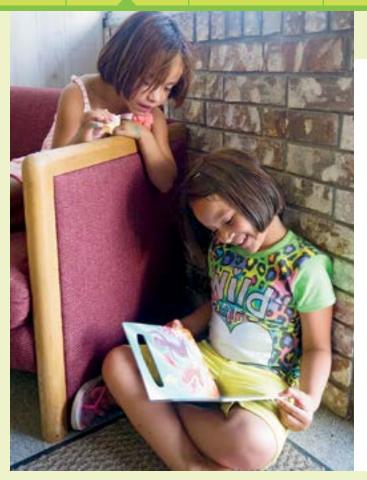
ane Lynn Collace

Anne Lynam Goddard
President & CEO

Anne Goddard makes a new friend at the Permata Early Childhood Development center in Indonesia.



OUR WORK DONATE NOW



WHEN I

GROW UP

I will provide

education for

my community

to change their

lives, especially

girls, children

Education is a

gift to all, and I

want everyone

to have this gift.

responding to the ChildFund

Zabihullah, a young

boy from Afghanistan.

Alliance's Small Voices,

Big Dreams survey

and women.

Just Read! Program Engages U.S. Children

ChildFund works in some of the most challenging places to grow up in the United States — Native American communities and reservations in Oklahoma and the Dakotas, African-American communities in Mississippi and Hispanic communities in the Texas Rio Grande Valley.

Last year, we worked with local partner organizations to launch Just Read! throughout our target areas to engage children and youth in reading programs that also promote cultural exploration. "Once children are exposed to books that help them learn about their own cultural backgrounds, they become enthusiastic about reading and learning," says Julia Campbell, U.S. program manager. "When children read more, they are better able to express themselves and enjoy greater academic success."

The Just Read! program also engages parents. "Reading together is one of the best ways to create a parent-child bond," says Campbell. Youth also are getting involved by becoming "book buddies" with younger siblings and other children.

More to Give

In Ecuador, where 1.5 million children live in poverty, ChildFund works through parents to change the lives of the youngest.

Lucia is one of those parents. A first-time mother as a young teenager, she had little to give her daughters.

Then Lucia began attending ChildFund's early childhood development programs in her community. "They taught us about how to treat children," she remembers, "how to hug them, to greet them when they come back from school. We should kiss them every night. It was a complete change in my life."

ChildFund-trained volunteers called
Trainer Mothers teach parents about early
childhood development, how to support
children at home and when to reach
out for professional help. Parents also
learn to access available health, nutrition
and other government services, and they
form a "safety net" to help children who
have suffered abuse, connecting families with
community and government resources.

Ecuador's early childhood development programs serve more than 2,000 families annually, reaching about 3,200 children under 5.



MAKING A LEAP IN THE FIGHT AGAINST CHILD LABOR

In the Philippines, government officials and sugar industry leaders have ratified an agreement to reduce the number of child laborers in sugarcane fields, a success following the February launch of an anti-child-labor program, ABK3 LEAP, to assist 20,000 children at risk of becoming laborers and 32,000 who already work.

ChildFund is one of six implementing agencies for the U.S. Department of Laborfunded and World Vision-led project that improves access to education and helps 25,000 households increase their incomes without sending children to work.



682DREAM BIKES

Our supporters' gifts of bicycles to girls in Sri Lanka and India made getting to school a lot easier! View the video using the QR reader on your mobile device or visit http://youtu.be/jDIRf7kvvOU

HELP FOR KENYA'S ORPHANS AND VULNERABLE CHILDREN

ChildFund is implementing a long-term grant for children in Kenya who have been devastated by HIV and AIDS in urban areas of Nairobi and the Coast Province. Our generous supporters have helped us achieve the following:

79,235 children and youth received books, uniforms and other scholastic resources

272 older youth are enrolled in vocational institutions

schools in the Coast Province are following the child-friendly school model, teaching children's rights and providing playgrounds

310 children's clubs have launched in schools

1,117 primary school children in Nairobi are being screened for diseases and monitored for growth

5 VILLAGES

Benefit From P&G Safe Water Program

Since 2008, Procter & Gamble has supported ChildFund's water programming and global emergency response activities through P&G's nonprofit Children's Safe Drinking Water program.

In 2012, when Indonesia's Mount Merapi began spewing ash that contaminated water sources for nearby villages, P&G readily offered support. Through P&G's generosity, ChildFund was able to distribute water purification packets in five villages,

providing more than 14,000 children and family members access to safe drinking water. P&G's contributions also helped provide potable water to Indonesians affected by last year's flooding.

A child, accompanying his father to the safe water training, said, "My dad likes it very much. I like it too. I can now drink water whenever I want without having to worry about getting sick."

\$472,000 MATCH MET

Just two years into a five-year deadline, ChildFund supporters gave \$472,251 in matching funds for a \$40 million
USAID grant that will provide health care for 9 million children and family members in Senegal. Thank you!

ChildFund International Annual Report 2013
www.ChildFund.org

OUR WORK DONATE NOW



Community-Based Health in Honduras

In Honduras, where 65 percent of the population lives in poverty, women and newborns die from complications of pregnancy and birth every day. With access to care severely limited especially in rural areas, Honduras has one of the world's highest maternal mortality rates.

In 2009, ChildFund, with funding from a USAID Child Survival grant, launched a program called Community-Based Maternal, Neonatal and Child Health Innovation in the Context

called Community-Based Maternal, Neonatal and Child Health

of National Health System
Decentralization. The
centerpiece of the program
was community-based
health units, known as
UCOS, staffed by trained
community volunteers
who bridge the gap
between their remote
neighbors and Honduras'
formal health systems.
The program reaches nearly 300 communities.

More people now have access to basic health services and medicines at less cost. Preliminary evidence suggests decreased infant mortality and greater numbers of professionally assisted deliveries.

ChildFund is currently conducting an evaluation of the UCOS' specific impacts on health behaviors, mortality rates and barriers to health care.

Rapid Response to Guatemalan Quake

Ten-year-old Maria recalls Nov. 7, 2012, the day a 7.4-magnitude earthquake shook her Guatemalan village.

"I was playing basketball close to my house when I felt the earth and everything around shaking," she says. "I did not know what to do ... I was really scared, and the first thing I did was begin screaming and running. I had no idea what was going on."

More than 18,000 people were evacuated, and 9,000 houses were damaged. ChildFund responded to immediate needs of families in our programs and helped repair 429 homes, build 124 new residences and provide psychosocial assistance to 12,500 children as they recovered from the trauma.



LOCAL PARTNERS

ChildFund launched a three-year initiative to strengthen, evolve and align the activities of our 500 local partner organizations around the globe.



ONE for ONE®

ChildFund became a TOMS Giving Partner in 2011 and has since worked with TOMS Shoes to coordinate delivery of several hundred thousand pairs of shoes. With generous support from TOMS Shoes in FY13, we delivered new shoes to children in The Gambia, Liberia, Mozambique, Senegal, Sierra Leone, Timor-Leste, Vietnam and Zambia. With new shoes, children are more likely to attend school and less likely to suffer foot injuries or disease.

TOMS also provided winter boots to children we serve in Belarus, where so many families cannot afford to buy new footwear each season. The Walking Together program in Grodno focuses on orphans, children with disabilities and children who are at social risk.

For every pair of TOMS purchased, a new pair of shoes is given to a child in need. ChildFund and TOMS plan to provide new shoes to children not just one time but repeatedly as they grow.

Junior Achievement in The Gambia

Learning about rights and responsibilities is crucial for children. ChildFund is helping them do just that in The Gambia, through the Child Social and Financial Education Program. More than 2,000 children in grades three to six participated last year.

The program is based on the Aflatoun curriculum, which helps children around the world develop both social and financial skills. One mother marveled that her 13-year-old boys saved US\$15 in a year, given that the average hourly wage for Gambians is US\$1.50. Overall, the four grades saved US\$156, helping the children see that goals are attainable.





925

Supporters donated 926 dairy goats from our *Gifts of Love & Hope* catalog in the past fiscal year, making the goat our most popular gift for children.

ChildFund International Annual Report 2013 www.ChildFund.org

Youth Employment Programs Address Urgent Need

Almost 74 million youth ages 15 to 24 are unemployed. For young people in developing countries, the job outlook is especially bleak, with few opportunities to escape the generational cycle of poverty. To respond to this challenge, ChildFund has developed a Youth Employment Model with five components: market survey (to ensure that job training is demand-driven), technical skills training and production support, basic business skills training, life skills training and ongoing mentoring. Since the program began four years ago, more than 25,000 young people in The Gambia, Ethiopia, Kenya, Sri Lanka, Sierra Leone, Uganda and Zambia have participated.

In addition to providing youth with technical fundamentals and workplace readiness skills (e.g., communication, functional literacy and numeracy, problem-solving, accountability), ChildFund focuses on enhanced life skills training. "Our work with youth goes beyond traditional life skills to include the psychosocial side, such as how to have strong relationships with family members and other adults skills that will also serve young people well in the workplace," says Lloyd McCormick, ChildFund's director of youth programs.



In Sri Lanka, young people participate in a training exercise to build their workplace readiness skills.

ChildFund has set a benchmark for success: employment at a decent wage under non-exploitative conditions. We also provide close follow-up for the first six to 12 months that a youth is on the job or launching a business, offering ongoing mentoring and guidance.

nongovernment agencies and community-based child

Protecting Children From Exploitation

Preventing child trafficking is a priority for ChildFund. Last year in The Gambia and Uganda, we made some headway. In The Gambia, ChildFund supported 13 children at risk of being exploited and, as part of a widespread community effort, helped pay school fees and purchase uniforms and books to keep the children in school. Four children at risk of being trafficked were reunited with their families. PROTECT, as the project is known, is a coalition of government entities, police,

> protection committees. ChildFund has helped train staff members and volunteers to identify the signs of trafficking and exploitation and help children receive the support they need to remain safe.

In Uganda, ChildFund has teamed with the Ministry of Gender, Labor and Social Development, Makerere and Columbia universities, and other NGOs to establish the AfriChild Center, which will conduct and house research on child welfare and protection in East Africa, producing evidence-based strategies to help children and teens enjoy safe childhoods and have better opportunities as they grow up.

In The Gambia, ChildFund's PROTECT program saved 14-year-old Ramatoulie from a forced marriage.

TARGETING CHILD LABOR IN BRAZIL

ChildFund Brasil, with financial support from Fundação Telefônica Vivo, launched a project to fight exploitative child labor. Melhor de Mim (The Best of Me) will last two years, targeting 500 children ages 6 to 14 in the Jequitinhonha Valley in the state of Minas Gerais. ChildFund seeks to raise awareness of child labor's risks through dialogue with children. teens, parents and other community members. The project is also engaging businesses that employ children. Our goal is to educate employers about the serious risks that vouna laborers face, including physical dangers and missed educational opportunities.

CHILDFUND'S LEADERSHIP

BOARD OF DIRECTORS

BOARD CHAIR

A. Hugh Ewing III Ewing Bemiss & Co. Richmond, Va.

VICE CHAIR

Marilyn Grist

Professional Consultant Atlanta, Ga.

SECRETARY

Thomas Snead Wellpoint Inc. (Retired)

Richmond, Va.

PAST CHAIR

Maureen Denlea Executive

Richmond, Va

MEMBERS

Jesús Amadeo

Manpower Demonstrations Research Corp New York, N.Y

Austin Brockenbrough IV Lowe Brockenbrough

Richmond Va

Jane Brown, Ph.D.

University of North Carolina Chapel Hill Chapel Hill, N.C.

Thomas Deline

Monaghan Management Corp. Aurora, Colo.

Elizabeth Flanagan, Ph.D. Virginia Tech

Blacksbura, Va

Roger Gregory Government Employee

Richmond, Va.

Ed Grier

Virginia Commonwealth University Richmond Va

Sarah Hanson Partners & Napier

Rochester NY

Ariadna Rodriauez Hefke Bausch & Lomb

Rochester, N.Y.

Nancy Hill, Ph.D. Harvard University

Cambridge, Mass.

Barbara Joynes Joynes-Knight Consulting

Richmond Va

John Lewis IV Garner Lewis Asset Management Charlottesville, Va.

Darrell Martin Markel Corp. (Retired) Richmond, Va.

Daniel Silva, Ph.D.

V-Consultores Bosques de las Lomas. Mexico, D.F.

Anne Waleski Markel Corp.

Glen Allen, Va.

All ChildFund board

effort and finances.

members have given

generously of their time.

Thomas Weisner, Ph.D. University of California

Steven G. Stirling Los Angeles, Calif. Executive Vice President/CAO

Brian Wilcox, Ph.D. University of Nebraska

Chief Development Lincoln Neb & Marketina Officer Vice President, Global

Dannette Hill

Chief Human Resource Officer Vice President Global Human

Philanthropy & Communications

EXECUTIVE

Anne Lynam Goddard

TEAM

Programs

President & CEO

Tereza Byrne

Isam G. Ghanim

Executive Vice President,

Scott Lemler

Vice President Information Technology/CIO

James Tuite

Vice President, Finance & Operations/CFO

Sarah Bouchie

Vice President, Program Development

Cheri Dahl

Vice President, Sponsorship

AUDITORS

RSM McGladrey Inc. **KPMG LLP**



WHERE WE WORK

Now in our 75th year, we work in 30 countries, reaching 18.1 million children and family members and transforming communities into places where children can thrive.

Afghanistan	Guinea	Sierra Leone
Belarus	Honduras	Sri Lanka
Bolivia	India	St. Vincent
Brazil	Indonesia	Thailand
Cambodia	Kenya	Timor-Leste
Dominica	Liberia	Togo
Ecuador	Mexico	Uganda
Ethiopia	Mozambique	United State
The Gambia	Philippines	Vietnam
Guatemala	Senegal	Zambia

Ch*IdFund

ChildFund International is a founding member of the ChildFund Alliance, joining 11 other organizations in serving children around the world.

Barnfonden (Sweden)

Børnefonden (Denmark)

ChildFund Australia

ChildFund Deutschland (Germany)

ChildFund Ireland

ChildFund Japan **ChildFund Korea**

ChildFund New Zealand

Christian Children's Fund of Canada

Taiwan Fund for Children and Families

Un Enfant par la Main (France)

ChildFund International Annual Report 2013 www.ChildFund.org

DONATE NOW

FINANCIAL STATEMENTS

ChildFund International Consolidated Statements of Financial Position

FOR THE YEARS ENDED JUNE 30, 2013 AND 2012

	2013	2012
ASSETS		
Cash and cash equivalents	\$ 17,625,493	\$ 25,439,186
Investments, at fair value	48,938,250	40,915,363
Beneficial interests in trusts	13,046,636	12,519,256
Receivables and other assets	11,907,121	12,543,956
Property, plant and equipment, net	14,634,196	13,585,144
TOTAL ASSETS	\$ 106,151,696	\$ 105,002,905

LIABILITIES AND NET ASSETS

Liabilities Accounts payable and accrued expenses Accrued benefit liability	\$ 17,705,980 6,477,105	\$ 17,698,488 9,505,482
TOTAL LIABILITIES	24,183,085	27,203,970
Net Assets		
Unrestricted	25,335,354	23,780,994
Temporarily restricted	38,662,678	36,217,951
Permanently restricted	17,970,579	17,799,990
TOTAL NET ASSETS	81,968,611	77,798,935
TOTAL LIABILITIES AND NET ASSETS	\$ 106,151,696	\$ 105,002,905

Letter From the CFO

We have concluded another successful fiscal year, increasing overall revenue to more than \$252 million and furthering our mission. Augmenting the generous support of our donors and sponsors, more corporations and foundations have joined with ChildFund to give children the opportunity to reach their full potential. In FY13, 82 percent of donations went directly toward program services for children.

In addition to our ongoing programs, we continue to respond to critical needs and emergencies. Working with our local partner organizations, we rebuilt houses for children and families who lost their homes in the devastating earthquake in Guatemala. We provided food and blankets to flood victims in Mozambique and Ethiopia. Through our partnership with TOMS Shoes, we distributed new shoes to children in an additional eight countries.

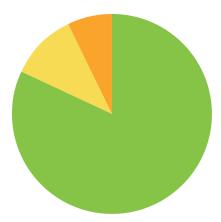
Thanks to your generosity, ChildFund is able to respond effectively to the needs of children and their families who live in desperate conditions. On their behalf, we give you our heartfelt thanks.

Sincerely,



James M. Tuite Vice President, Finance & Operations/ **Chief Financial Officer**

How Your Gifts Help Children

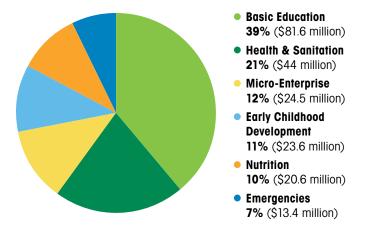


Program Services for Children **82%** (\$207.8 million)

Fundraising 11% (\$27.4 million) Management

and General **7%** (\$18.7 million)

Assistance to Children and Families



ChildFund International Condensed Consolidated Statements of Activities

FOR THE YEARS ENDED JUNE 30, 2013 AND 2012

	2013	2012
PUBLIC SUPPORT		
Sponsorships	\$ 160,065,174	\$ 162,670,531
Contributions	49,351,930	\$45,827,496
Grants and contracts	38,852,063	\$33,736,875
TOTAL PUBLIC SUPPORT	248,269,167	242,234,902
Other revenue	4,086,887	\$3,029,320
TOTAL PUBLIC SUPPORT & REVENUE	\$ 252,356,054	\$ 245,264,222

EXPENSES FROM OPERATIONS Program

riogium		
Basic education	\$ 81,649,227	\$ 72,326,121
Health and sanitation	44,029,042	43,448,028
Nutrition	20,619,911	19,535,306
Early childhood development	23,556,686	21,848,910
Micro-enterprise (family income generation)	24,539,671	19,316,674
Emergencies	13,422,421	21,772,407
TOTAL PROGRAM	\$ 207,816,958	\$ 198,247,446
Supporting Services		
Fundraising	\$27,435,228	\$26,371,513
Management and general	\$18,655,337	\$17,872,320
TOTAL SUPPORTING SERVICES	\$46,090,565	\$44,243,833
TOTAL EXPENSES FROM OPERATIONS	\$ 253,907,523	\$ 242,491,279
Change in Net Assets from Operations	(1,551,469)	2,772,943
Nonoperating Gains (Losses)		
Realized gain on investments	680,539	546,895
Unrealized gain (loss) on investments	1,969,076	(1,536,484)
Change in value of trusts	438,224	(116,031)
Change in accrued benefit liability		
other than net periodic costs	2,633,306	(4,732,917)
Change in Net Assets	4,169,676	(3,065,594)
Net assets at beginning of year	77,798,935	80,864,529
NET ASSETS AT END OF YEAR	\$ 81,968,611	\$ 77,798,935

A complete copy of the Consolidated Financial Statements, with a report from independent auditors KPMG LLP is available upon request by calling 1-800-776-6767 or visiting ChildFund.org.

ChildFund **Program Expenses**

FISCAL YEAR ENDING JUNE 30, 2013

AFRICA	
Angola	3,246,218
Ethiopia	10,414,413
The Gambia	5,735,127
Guinea	2,679,569
Kenya	18,860,275
Liberia	4,065,956
Mozambique	2,768,617
Senegal	19,183,402
Sierra Leone	11,857,103
Togo	357,708
Uganda	10,743,653
Zambia	9,556,849
SUBTOTAL	99,468,889
AMERICAS	
,	
Caribbean	1,847,569
	5,878,281
Caribbean	
Caribbean Bolivia	5,878,281 14,996,916 6,441,508
Caribbean Bolivia Brazil Ecuador Guatemala	5,878,281 14,996,916 6,441,508 5,566,079
Caribbean Bolivia Brazil Ecuador Guatemala Honduras	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291
Caribbean Bolivia Brazil Ecuador Guatemala Honduras	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico United States	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291 3,325,132
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico United States SUBTOTAL	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291 3,325,132
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico United States SUBTOTAL ASIA	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291 3,325,132 54,553,499
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico United States SUBTOTAL ASIA Afghanistan	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291 3,325,132 54,553,499
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico United States SUBTOTAL ASIA Afghanistan Cambodia	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291 3,325,132 54,553,499 1,529,755 711,357
Caribbean Bolivia Brazil Ecuador Guatemala Honduras Mexico United States SUBTOTAL ASIA Afghanistan Cambodia India	5,878,281 14,996,916 6,441,508 5,566,079 8,974,723 7,523,291 3,325,132 54,553,499 1,529,755 711,357 12,131,837

Vietnam	1,588,622
SUBTOTAL	52,671,212
EASTERN EUROPE	

10,575,159

4,754,779

Belarus	1,123,357
SUBTOTAL	1,123,357

Thailand

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TOTAL 207,816,958

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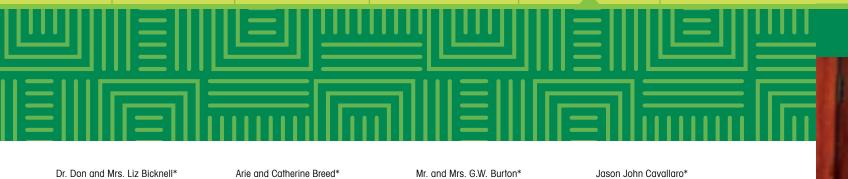
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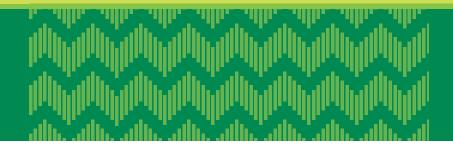
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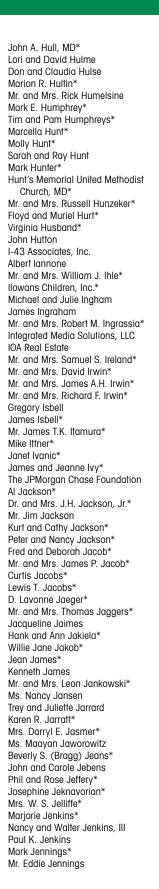
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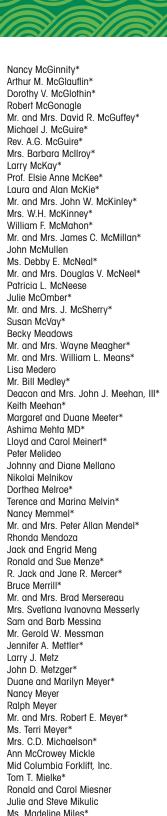
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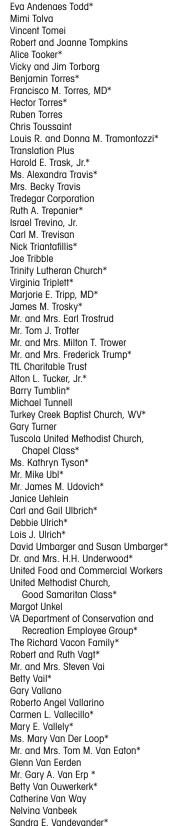
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ChildFund is pleased to welcome the following supporters who generously contributed gifts at the \$10,000 level and above in the past fiscal year.

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CHILDREN'S CIRCLE

ChildFund would like to thank and welcome the following new members to the Children's Circle, our recognition society for donors who have made a future commitment to ChildFund through a planned gift.

Sylvia Apple Dorothy Gerner* Virginia Lonez* Helen Panaro Ellen Ward*

ChildFund would like to honor the memory of the following individuals whose planned gifts helped us serve more children this past year.

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SETTING A STERLING EXAMPLE FOR OTHERS

When Stone Sterling began sponsoring 1-year-old Jennia in Honduras in 2000, little did he know how deep his appreciation for ChildFund's work would become. A trip to Honduras in 2011 for Jennia's baptism raised his commitment to an entirely new level, when he met his sponsored child, her family and the people of her community.

It was a joyous occasion but also an eye-opener for Sterling. He immediately noticed pressing needs of Jennia and the entire community, so, with ChildFund, he went to work. Since that time, he has made gifts for many things, including improvements at the school and chairs for the church, which also serves as a community center. He has even enlisted friends to donate funds for school desks.

As Sterling looked into the future, he perceived that this small Honduran village would have continuing needs. After careful consideration, he decided to provide a six-figure gift to ChildFund in his estate plan. His generosity will help meet the needs of other children in Jennia's community for years to come.

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With the generous support of our sponsors and donors, ChildFund works to help children and families leave poverty behind. We promote relationships that are built on children's best interests:

- We help families improve their relationships within the home — those first connections affect all that follow in children's lives.
- We build relationships within communities.
- We connect with local partner organizations, governments and civil society groups to create environments that support children from birth to early adulthood.

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