



**AmeriCares**<sup>®</sup>  
A Passion to Help. The Ability to Deliver.

Annual Report 2008

## CONTENTS

Mission Statement	1
Letter from the Chairman	2
Letter from the President/CEO	3
2008 Highlights	4
Global Medical Assistance	8
Emergency Response	12
Post-Emergency Programs	16
Medical Outreach Program	20
Community Programs	22
Financial Information	26
Board of Directors	29



*“We are proud of our relationship with AmeriCares. Working together in times of crisis allows us to truly help those in need, especially among the most vulnerable populations.”*

NAND KUMAR  
DIRECTOR OF INTERNATIONAL ACCESS PROGRAMS, WYETH  
PHARMACEUTICALS, INC. WYETH TEAMED WITH AMERICARES  
TO VACCINATE 8,000 CHILDREN IN PERU FOLLOWING AN  
8.0-MAGNITUDE EARTHQUAKE THAT STRUCK IN AUGUST 2007.

A mother and child in Huancavelica, Peru, an area devastated by the August 2007 earthquake

Cover: A father and child after Cyclone Nargis in Myanmar



## MISSION

AmeriCares is a nonprofit disaster relief and humanitarian aid organization which provides immediate response to emergency medical needs — and supports long-term humanitarian assistance programs — for all people around the world, irrespective of race, creed or political persuasion.



*Top left:* A health clinic in Myanmar after Cyclone Nargis. The sand mixture on the children's faces is used as a natural sun-block

*Top right:* Survivors of the China earthquake

*Bottom:* Doctors listen to an infant's heartbeat in Kosovo

## LETTER FROM THE CHAIRMAN

Dear Friends,

We invite for your consideration, our 2008 annual report. The achievements and records throughout the year are indications of our donors' participation and compassionate support. May you always be aware of this and know how grateful we are.

The emergency responses, missions of ongoing aid, and rehabilitation projects rely upon the steadfastness of our donors as well as our preparedness. This we know and honor.

As crises multiply, suffering and hunger intensify, and critical needs escalate, we can continue with determination because you enable us to offer health and hope around the world. This report is proof, although it cannot emphasize enough your essential role. Summarily, your interest and support underwrite our ability to deliver your merciful help.

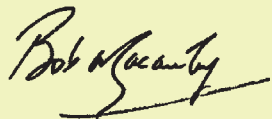
In Vietnam, El Salvador and many other countries, children and young mothers are in better health, thanks to the delivery of nutritional supplements.

In China and Myanmar, two countries hard hit by disasters, survivors received medicines, relief supplies and most importantly, hope, by our prompt response. This year, many vulnerable people were treated by volunteer doctors using medicines provided by our Medical Outreach Program and we expanded the delivery of medicines through our work with the National Association of Free Clinics in 34 states throughout America.

While meeting the challenges faced by people around the world, AmeriCares worked tirelessly to help people in our own backyard. I think you'll be inspired by the work of our community programs: AmeriCares Free Clinics, AmeriCares HomeFront and Camp AmeriKids, which help our neighbors in need.

Whether around the world or here at home, together we make the statement: AmeriCares.

Our gratitude,



Bob Macauley



AmeriCares Founders Bob and Leila Macauley

## LETTER FROM THE PRESIDENT/CEO

Dear Friends,

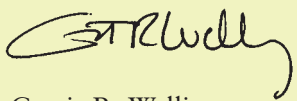
Following AmeriCares historic 25th anniversary in 2007, we wondered what 2008 would hold for us. I'm pleased to report that it was another milestone year. AmeriCares delivered more than \$1 billion worth of medicines, medical supplies and other relief to people in need around the world. This historic level of assistance was made possible with gifts-in-kind from more than 150 donors, as well as generous financial contributions from tens of thousands of supporters.

The numbers only tell part of the story. The people who are helped by AmeriCares like Almicar, a young man in El Salvador, are the important part. Dental work at the AmeriCares Family Clinic helped him land a new job. Not only does he have a smile, but his new appearance has enabled him to get a better job and make a better life for his family. And Shannon, a mother of two in West Virginia. Although uninsured, Shannon received a new osteoarthritis medicine this year that eased her chronic pain, improving her quality of life both on the job and at home.

Stories like these renew our commitment to helping people in crisis around the world and those just around the corner. In 2008, through our work, we reached people in 87 countries. One of those was our own, where we expanded our support to safety net clinics across the U.S. and strengthened our three community programs.

It is your compassion that fuels our passion to help, and your belief in us that drives us to deliver health and hope, day in and day out. On behalf of all of us at AmeriCares — and those we assist — I thank you for your steadfast support of our mission.

Sincerely,



Curtis R. Welling



AmeriCares President & CEO Curtis R. Welling (center) with AmeriCares HomeFront Executive Director Sean O'Brien (left) and HomeFront Manager Fletcher Watton (right) on HomeFront Day



# 2008

## HIGHLIGHTS

- Hospitals, clinics and community health care facilities in 87 countries received medicines, medical aid and other critically needed support
- 78 health clinics in 34 states across America received donated medicines to help increase access to care for the uninsured
- 32 responses to emergencies carried out in 25 countries
- More than \$1 billion in in-kind donations delivered through our Global Medical Assistance, Emergency Response and Medical Outreach Programs
- 879 medical volunteer trips supported through the Medical Outreach Program
- More than 4,800 volunteers dedicated their time, expertise and service through our three community programs
- Over 27,000 patient visits and we expanded our comprehensive health care services at the AmeriCares Family Clinic in El Salvador to include physical therapy





*This page*

*Top left:* A junior counselor and camper bond at Camp AmeriKids

*Top right:* Elsy Noemí Romero Vigil, a nurse at the AmeriCares Family Clinic in El Salvador, treats a patient

*Bottom:* A volunteer doctor dilates a patient's eyes in Ethiopia

Every day, people around the world confront devastating crisis. AmeriCares serves as a bridge between medical donations and health care workers in resource-poor communities. By increasing access to critical medicines and medical supplies for people affected by natural disasters, complex crises and chronic poverty, we fill critical gaps, enhance health systems and enable health workers to deliver better care.

AmeriCares is a nonprofit organization whose passion to help people in need is matched by the ability to deliver that help. This unique combination has defined our organization for more than 25 years, and it is why we go to extraordinary lengths to deliver aid that helps save lives and restore health. We do this by drawing on the enormous heart, relentless determination and logistics expertise of our staff, as well as effective partnerships and efficient business practices.

In the end, the benefit of what we do is clear: in times of epic disaster or daily struggle, people in crisis receive the help they need, wherever they are, whenever they need it.

AmeriCares. A passion to help. The ability to deliver.



*Opposite page*

*Top:* AmeriCares emergency airlift arrives in Myanmar after Cyclone Nargis

*Middle left:* An AmeriCares relief worker, Jonathan Hodgdon, in Bangladesh after Cyclone Sidr

*Middle right:* Earthquake survivors in China wait for medical attention

*Bottom:* Children enjoy new backpacks at their new school opened by AmeriCares in Sri Lanka

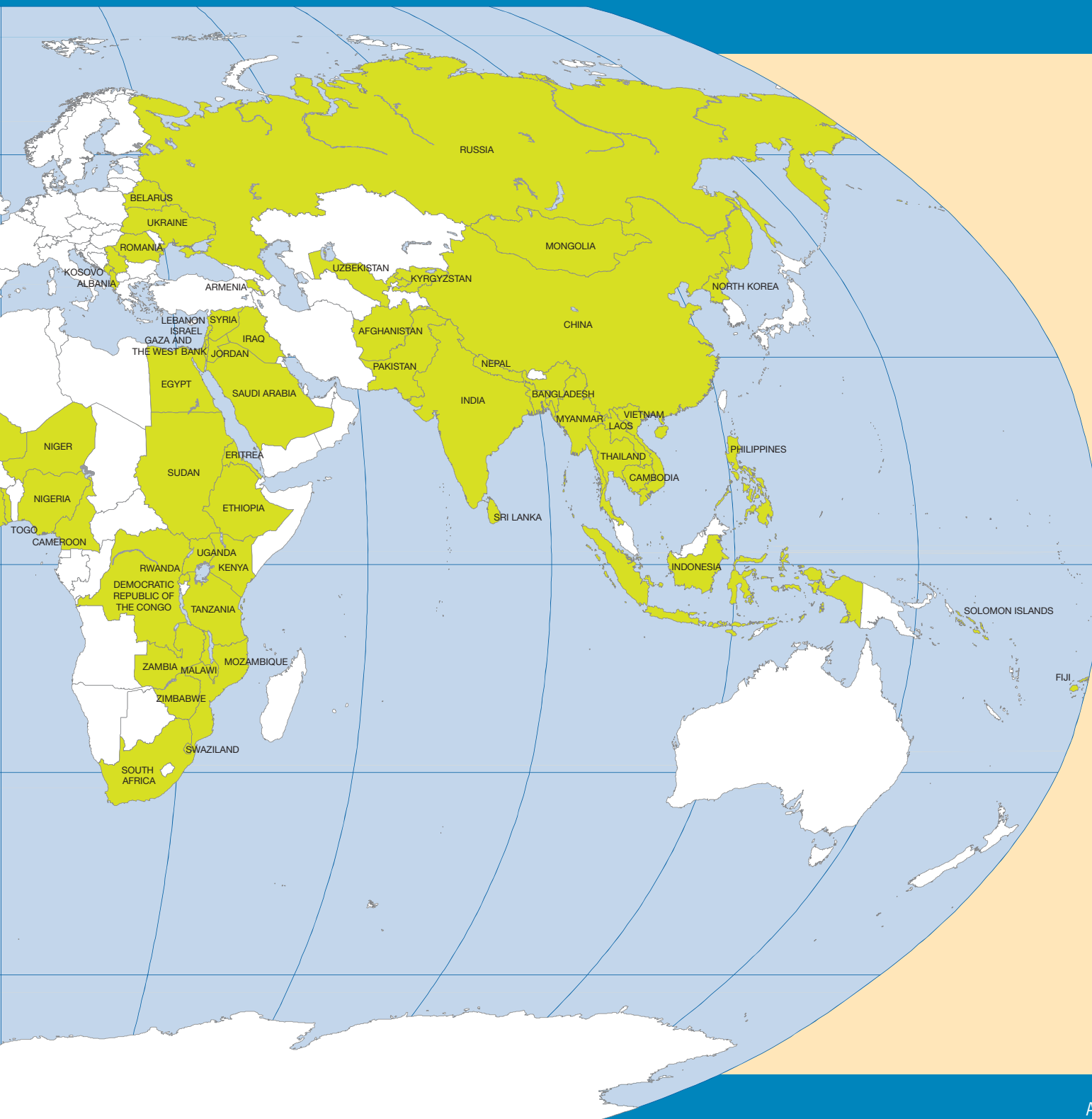
# 2008

## Countries Receiving Aid

AFGHANISTAN  
ALBANIA  
ARMENIA  
BAHAMAS  
BANGLADESH  
BELARUS  
BELIZE  
BOLIVIA  
BRAZIL  
CAMBODIA  
CAMEROON  
CHILE  
CHINA  
COLOMBIA  
DEMOCRATIC REPUBLIC  
OF THE CONGO  
COSTA RICA  
CUBA  
DOMINICAN REPUBLIC  
ECUADOR  
EGYPT  
EL SALVADOR  
ERITREA  
ETHIOPIA  
FIJI  
GAZA AND THE WEST BANK  
GHANA  
GUATEMALA  
GUINEA  
GUINEA BISSAU  
GUYANA  
HAITI  
HONDURAS  
INDIA  
INDONESIA  
IRAQ  
ISRAEL  
IVORY COAST  
JAMAICA  
JORDAN  
KENYA  
KOSOVO







- KYRGYZSTAN
- LAOS
- LEBANON
- LIBERIA
- MALAWI
- MALI
- MEXICO
- MONGOLIA
- MOROCCO
- MOZAMBIQUE
- MYANMAR (BURMA)
- NEPAL
- NICARAGUA
- NIGER
- NIGERIA
- NORTH KOREA
- PAKISTAN
- PANAMA
- PARAGUAY
- PERU
- PHILIPPINES
- ROMANIA
- RUSSIA
- RWANDA
- SAUDI ARABIA
- SENEGAL
- SIERRA LEONE
- SOLOMON ISLANDS
- SOUTH AFRICA
- SRI LANKA
- ST. VINCENT AND THE GRENADINES
- SUDAN
- SWAZILAND
- SYRIA
- TANZANIA
- THAILAND
- TOGO
- TRINIDAD
- UGANDA
- UKRAINE
- UNITED STATES
- UZBEKISTAN
- VENEZUELA
- VIETNAM
- ZAMBIA
- ZIMBABWE

# Global MEDICAL Assistance

*“Chronic malnutrition is one of the biggest problems we face in El Salvador. Our program, Libras de Amor (Pounds of Love), addresses not only the problem but the root causes of malnutrition. We are convinced that investing in nutrition is the most effective strategy to overcome poverty.”*

CELINA CHOUSY  
EXECUTIVE DIRECTOR OF FUSAL  
A NONPROFIT ORGANIZATION

A baby is weighed as part of the Pounds of Love program in El Salvador





According to the United Nations, between 1.7 billion and 2 billion people worldwide have inadequate or no access to life-saving medicines. That is one-third of the world's population. In addition to a shortage of medicines, health care professionals in poor countries struggle daily with a lack of supplies such as gloves, syringes, gauze and bandages.

AmeriCares responds to these needs through our Global Medical Assistance Program. With the support of generous corporate partners and financial donors, we provide medicines, medical supplies and other critical relief on an ongoing basis to over 2,000 hospitals, clinics and community health programs in every region of the world.

This year, AmeriCares Global Medical Assistance reached partner organizations and beneficiaries in 40 countries. This included medicines and medical supplies valued at more than \$780 million, as well as \$280,000 in funding for special projects we committed to our partners. Specialized initiatives supported breast cancer care in Cambodia, a pediatric malnutrition program in Vietnam, cardiovascular health programs in Central Asia and efforts to fight blinding trachoma in Africa. We also expanded our work within the United States by providing medicines to free clinics in 34 states.



*Top left: A child receiving dental care in Mexico*

*Top right: Doctors delivering AmeriCares donated medicines in Guatemala*

*Bottom: AmeriCares Medical Director, Dr. Frank Bia, visits with children in Cambodia*





### SPECIAL INITIATIVES

Proper nutrition is a fundamental key to health and development. Unfortunately, more than 12 percent of the world's population is undernourished. Infants, children, pregnant women and the elderly are among the most vulnerable.

Recognizing that malnutrition is a chronic problem in many poor countries, AmeriCares provides ongoing relief through our Global Medical Assistance efforts. This includes donations of nutritional supplements to Guatemala, El Salvador, Haiti, Honduras, Malawi, Uzbekistan, Vietnam and elsewhere.

AmeriCares also works to target the causes of malnutrition by providing financial support to programs that offer education, training on proper nutrition and consultations with health care professionals. In Vietnam, our ongoing initiative with Abbott and the Giao-Diem Humanitarian Foundation, targeting pediatric malnutrition has improved the health of over 1,600 school children each year. In El Salvador, we support the "Pounds of Love" program run by our long-term partner Fundación Salvadoreña para la Salud y el Desarrollo Humano (FUSAL). The program treats and prevents malnutrition, with a focus on children under five, pregnant women and young mothers. Through this partnership, we have helped over 65,000 people in four communities.

A smiling recipient of Abbott-donated nutritional supplements in Vietnam

### RESTORING HEALTH AND HOPE

In most countries where AmeriCares works, people live on less than \$10 a day. They cannot afford to purchase basic medicines available over-the-counter in the U.S., let alone expensive heart medications and critical cancer drugs. AmeriCares Global Medical Assistance Program bridges the gaps by supplying hospitals, clinics and community health programs with life-saving medicines and supplies.

In Cambodia, where 95 percent of breast cancer patients cannot afford treatment, AmeriCares is working with AstraZeneca and HOPE *worldwide*, to improve breast cancer testing and treatment. The program provides free cancer medication for patients and training for breast cancer surgeons.

In Guatemala, where medical treatment is often unaffordable for even minor illnesses, AmeriCares works with the Order of Malta to support the Hospital General San Juan de Diós in Guatemala City. In recent years, AmeriCares has sent the hospital stents and catheters that have helped more than 350 patients.

AmeriCares also donates medication to Central Asia for patients suffering from heart disease. For five years, AmeriCares has partnered with Merck & Co., Inc. and, more recently, Merck/Schering-Plough Pharmaceuticals, to send heart medication to Kyrgyzstan and Uzbekistan.



Top: A boy is examined at a medical clinic in Jordan

Bottom left: A young aid recipient in Romania after successful surgery

Bottom right: A family in Haiti helped by AmeriCares



# Emergency Response

*“We wish to extend our sincere thank you to AmeriCares and your emergency relief team. Your donation of two field hospitals to the quake areas has greatly improved our ability to deliver medical services to people in both Qingchuan and Wenchuan. We cherish the cooperation with your organization.”*

WANG QIANG, OFFICER  
INTERNATIONAL COOPERATION DIVISION  
HEALTH DEPARTMENT OF SICHUAN PROVINCE

One of two field hospitals AmeriCares built and equipped after the China earthquake





Bangladesh. California. China. Darfur. Iraq. Kansas. Kenya. Myanmar. Peru. These are just a few of the places where disaster struck this year. AmeriCares responded to all: torrential floods, wildfires, earthquakes, tornadoes, cyclones and human conflict.

Our emergency response teams deliver urgently needed relief to survivors of natural and man-made catastrophes. They provide medicines, hospital supplies, water or water purification treatments, blankets and other critically needed aid. In some cases, where donor support enables it, AmeriCares launches extended rehabilitation and recovery initiatives in the affected communities.

AmeriCares responded to 32 disasters in Fiscal Year 2008, and also provided long-term rehabilitation, reconstruction and emergency preparedness training in other situations. In total, we delivered \$39 million worth of medicines and other vital aid to people suffering and in need of urgent relief.



Top: Children amidst the destruction caused by the Sichuan Province earthquake in China

Bottom left: Villagers wait for aid after flooding in Bangladesh

Bottom right: AmeriCares medicines and supplies arrive in Myanmar





#### NATURAL DISASTERS

An AmeriCares emergency response team was in Myanmar bringing aid to survivors of Cyclone Nargis when a 7.9-magnitude earthquake brought buildings crashing down in China's Sichuan Province. These two disasters, just 10 days apart, left more than 200,000 people dead or missing, and millions of others in need of humanitarian assistance.

As one of the first humanitarian groups allowed into Myanmar, AmeriCares delivered an airlift of medicines in Yangon on May 17, and then worked with local partners to distribute oral rehydration solutions, pain relievers and medical supplies to the hardest hit areas. In China, AmeriCares first delivered antibiotics, blankets and other relief items to Chengdu, the capital of the Sichuan Province, and then looked to solve the crisis of how to treat people when key hospitals had been completely destroyed.

Today, in two of the regions left reeling by the China earthquake, hundreds of people are treated daily at two field hospitals donated by AmeriCares. And in Myanmar, AmeriCares continues to supply essential medicines to restore health services in the Irrawaddy Delta region, which suffered the greatest damage from the cyclone.

A doctor examines an earthquake survivor's leg in China



### RESPONDING TO EMERGENCY NEEDS AND CIVIL STRIFE

Mother Nature is not the only cause of global disasters. Man-made conflict can be just as deadly. Over the last year, AmeriCares has been called to respond to crises involving refugees or displaced persons in hotspots including Darfur, Iraq and Kenya.

When violence erupted in Kenya in late 2007, hundreds of people were killed and hundreds of thousands more were forced to flee their homes. With more than 200,000 people living in temporary camps, the need for health care services was acute. Over the course of two months, AmeriCares sent three shipments of medicines to provide treatment and prevent the spread of illness and disease.

This year, AmeriCares also delivered its 10th airlift directly into Darfur, Sudan, where displacement has become a permanent state for millions of people. The 15 tons of medicines and supplies we delivered to Darfur have helped hundreds of thousands of people in West Darfur living in crowded temporary camps. In addition, AmeriCares provided financial support to upgrade the health care of a refugee camp in neighboring Chad.



*Top left:* Nestlé Waters North America teams with AmeriCares to deliver bottled water throughout the US after natural disasters

*Top right:* A mother and child in Darfur receive donated medicines delivered by AmeriCares

*Bottom:* Two sisters who fled for safety amid violence in Kenya



# POST Emergency Response

*“AmeriCares has been a tower of strength in the country. They fulfill each and every pledge in the health sector.”*

*The Honorable Nimal Sirpila De Silva  
Sri Lanka’s Minister of Health Care and Nutrition*

AmeriCares supports new construction at the Elpitiya Hospital in Sri Lanka



When a disaster strikes, a quick response is critical in order to save lives and safeguard the health of the survivors. In the days and weeks following a catastrophe, people in the affected communities need medicines, food, water, and emergency shelter. In a disaster of great magnitude, it is common for the eyes of the world — and the media — to be fixed upon the tragedy, and for donors to respond generously.

But as the media move on to other news, the crisis fades from public view. The needs of the survivors, however, do not diminish. People continue to recover and rebuild many years after an initial disaster. Today, for example, recovery continues in Indonesia and Sri Lanka, four years after the devastating tsunami of December 2004. Along the U.S. Gulf Coast, residents of Louisiana, Mississippi and Texas are still struggling in the aftermath of hurricanes Katrina and Rita in 2005. AmeriCares provides immediate and sustained assistance to communities around the world affected by disaster.



*Top left:* AmeriCares supports 18 nursing schools in Sri Lanka with books and equipment

*Top right:* A woman learns to weave baskets in Indonesia

*Bottom:* A disaster preparedness training drill in India





#### SOUTHEAST ASIAN TSUNAMI

On December 26, 2004, a powerful tsunami swept across the Indian Ocean, affecting the lives of millions of people in 11 countries. In 2008, AmeriCares Tsunami Relief Program continued to work with local partners in Indonesia and Sri Lanka to rehabilitate both countries' health care infrastructure, fund training for health professionals, support school reconstruction and bring job opportunities to those still struggling to rebuild their lives.

AmeriCares has committed to a number of multi-year projects, including a \$4.3 million new construction and renovation project at Sri Lanka's Elpitiya Hospital and a \$1.9 million initiative to improve child, maternal and community health in Western Aceh, Indonesia. In Fiscal Year 2008, AmeriCares approved 14 new projects totaling more than \$9.3 million to partner organizations for tsunami recovery efforts. These grants are overseen by AmeriCares staff in both countries.

"The most rewarding part of AmeriCares assistance is that it works throughout the community, so that the ideas come from villages themselves," says Ibu Kartini, a resident of Leupung in Indonesia.

A tsunami survivor learns to make furniture in Indonesia

### HURRICANE KATRINA

In August 2005, Hurricane Katrina struck the Gulf Coast of the United States, devastating everything in its path. AmeriCares initial emergency response provided medicines, medical supplies and other aid valued at \$11 million within the first year. Today, the recovery continues and AmeriCares has been actively supporting local organizations in Louisiana and Mississippi to better the lives of community residents.

In Fiscal Year 2008, AmeriCares made 19 new grants totaling nearly \$1.1 million for programs that focused on health, housing, education and community needs. Among them was renewed support for the School Kids Immunization Program in Greater New Orleans, and funding for a new playground in the community of Creole, Louisiana — the fourth playground AmeriCares helped to construct.

As the fiscal year began, AmeriCares was ranked as the number one donor among community and other public foundations in a special report, “Giving in the Aftermath of the Gulf Coast Hurricanes” issued by The Foundation Center.

*Top: Children receive vaccinations through a school immunization program in New Orleans*

*Bottom left: AmeriCares continues to deliver aid after an initial emergency*

*Bottom right: AmeriCares staff, Tom Turley (left) and Kevin Gilrain (right) mix it up at a playground build in Creole, Louisiana*





# Medical OUTREACH Program

*“AmeriCares has repeatedly been very generous in supplying much-needed medicines and supplies for our medical volunteer trips. The medications you have supplied have literally been used to treat thousands of patients in need, helping to improve their health and enhance their quality of life. Thank you for partnering with us in these worthwhile efforts.”*

EDWARD NELSON, MD,  
LEAD PHYSICIAN ON MEDICAL VOLUNTEER TRIPS  
THROUGHOUT ETHIOPIA AND INDIA WHICH ARE  
SUPPORTED BY THE MEDICAL OUTREACH PROGRAM

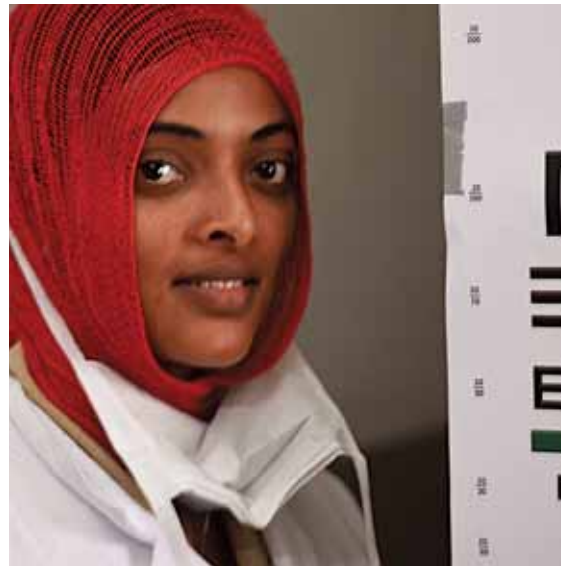
Volunteer surgeons perform an operation in the West Bank



In many countries, it is not only medicines that are lacking: the World Health Organization estimates there are 2.4 million fewer medical professionals than are needed to provide essential health services.

AmeriCares Medical Outreach Program donates medical products to U.S. health care professionals who travel overseas to provide volunteer medical care. Each year we support thousands of health care practitioners ranging from individual doctors to faith-based medical groups to sophisticated surgical teams. The recipients of our donations bring health and hope to some of the world's most impoverished communities across Latin America, Africa and Asia. For some patients, it is the first time they see a doctor.

In 2008 alone, AmeriCares Medical Outreach Program donated more than \$23 million worth of medicines and supplies for 879 volunteer medical trips.



*Top left:* A student nurse assists with an eye exam in Ethiopia

*Top right:* A mother and child treated by volunteer doctors in Ecuador

*Bottom:* Edward Nelson, M.D., comforts a child during an examination



# Community Programs

*“MetLife Foundation is committed to building healthy communities with access and opportunities for all. We are proud of our longstanding partnership with AmeriCares, a leader in building healthy global communities.”*

APRIL HAWKINS  
DIRECTOR OF CIVIC AFFAIRS PROGRAMS FOR METLIFE FOUNDATION. METLIFE FOUNDATION SUPPORTS SEVERAL AMERICARES INITIATIVES, INCLUDING HOMEFRONT. SINCE 2000 ALONE, THE FOUNDATION HAS ENABLED OVER 3,000 VOLUNTEER TEAMS AND INDIVIDUALS TO PARTICIPATE IN THE ANNUAL HOME REPAIR PROGRAM.

A volunteer team from “This Old House,” including host Tom Silva (right), help renovate a home in Norwalk, Connecticut



While reaching out to those in crisis around the globe, AmeriCares cannot ignore the needs of the less fortunate right here at home. Our three community programs, AmeriCares Free Clinics, AmeriCares HomeFront and Camp AmeriKids, allow us to help our neighbors who struggle to help themselves. Volunteer support from those in our home state of Connecticut and our neighboring communities, along with corporate partnerships and the compassionate generosity of many donors, make these efforts possible.



*Top left:* Barbara Mehlman, a volunteer nurse at the Danbury Clinic, weighs a patient

*Top right:* A HomeFront volunteer repairs a window

*Bottom:* Children play tug-of-war at Camp AmeriKids





### AMERICARES FREE CLINICS

AmeriCares Free Clinics has been providing quality, primary health care to the uninsured since 1994. Our model is a cost-effective way to address the health care crisis in Fairfield County, Connecticut. Three clinics in Bridgeport, Danbury and Norwalk provide medical services to thousands of people every year, thanks to the work of dedicated and committed volunteer doctors, nurses, interpreters and administrative personnel. We also work closely with local hospitals, labs and specialists who donate their services to our patient population. This year, AmeriCares Free Clinics celebrated the opening of a new, permanent clinic in Bridgeport. The Weisman Clinic offers primary care and specialty care programs for people struggling with diabetes, heart problems and obesity. In Fiscal Year 2008, the value of services provided by our three free clinics was nearly \$3.7 million.

AmeriCares Free Clinics volunteer nurse, Pat Porio, takes a blood sample at the Norwalk Clinic

### AMERICARES HOMEFRONT

Since its inception in 1988, AmeriCares HomeFront has revitalized nearly 2,300 homes in two states, resulting in quality of life improvements for the homeowners. For its 20th anniversary this past May, HomeFront mobilized thousands of volunteers who tackled the challenges of repairing leaky roofs and insulating drafty windows, installing or upgrading electrical and plumbing systems and completing critically needed renovations in 90 homes. This enabled disabled residents, single parents and their children and elderly neighbors to live safely and comfortably in their homes.

### CAMP AMERIKIDS

Founded in 1995, Camp AmeriKids provides an extraordinary summer camp experience for children impacted by HIV/AIDS. Thanks to the generosity of donors and volunteer staff, 250 inner-city children enjoy an escape to the great outdoors each year. While swimming, dancing, music, and arts and crafts fill their days and nights, dedicated counselors work to build their self-esteem and life skills. Through the camp's Leader-In-Training (LIT) program, the staff also offers year-round support to former campers ages 16 and 17 as they transition into adulthood.

*Top: Counselors are an integral part of Camp AmeriKids*

*Bottom left: A HomeFront volunteer secures a banister*

*Bottom right: Carnival Day at Camp AmeriKids*





# Financial INFORMATION

*“As we move into Fiscal Year 2009, AmeriCares stands poised to help. We are financially solid with a supportive base of individuals and corporations ready to continue AmeriCares mission of providing aid to people in crisis around the world.”*

KATHERINE A. SEARS  
SVP, FINANCE AND TECHNOLOGY



For AmeriCares, Fiscal Year 2008 was a year of growth in financial as well as gift-in-kind donations. Financial donations grew more than 30% over the previous year, exceeding \$30 million for the year. Our corporate gift-in-kind donors contributed \$980 million of medical and disaster supplies, \$127 million more than in the last fiscal year.

With such generous support, AmeriCares was able to expand the reach of its programs in Fiscal Year 2008. During the year AmeriCares delivered more than \$1 billion in aid, an increase of \$197 million from the previous year. To achieve this, AmeriCares drew down approximately \$36 million of its warehouse stock of donated medical supplies.

During Fiscal Year 2008 AmeriCares continued to grant and issue the funds collected for Southeast Asia tsunami and Hurricane Katrina relief. We continued our commitment to ensure these funds go to worthwhile programs serving those hurt by these two disasters. AmeriCares balance sheet for Fiscal Year 2008 reflects the disbursement of these funds, which we have held as investments while identifying the best uses which honor our donors' intentions.

As we move into Fiscal Year 2009, AmeriCares stands poised to help. We are financially solid with a supportive base of individuals, foundations and corporations ready to continue AmeriCares mission of providing aid to people in crisis around the world.

The full financial statements, audited by PricewaterhouseCoopers, LLP are available on [www.AmeriCares.org](http://www.AmeriCares.org) or by calling 203-658-9500.

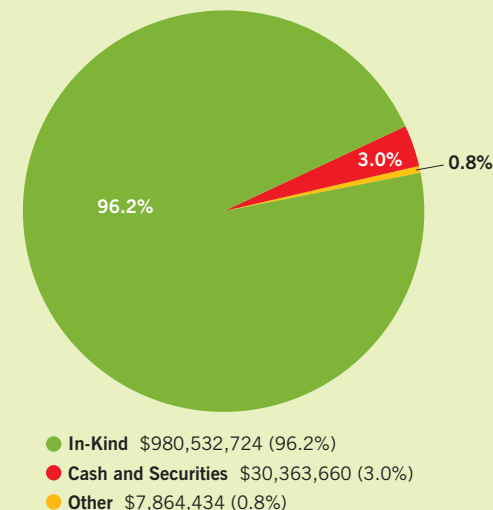
A handwritten signature in black ink that reads "Katherine A. Sears".

Katherine A. Sears  
SVP, Finance and Technology

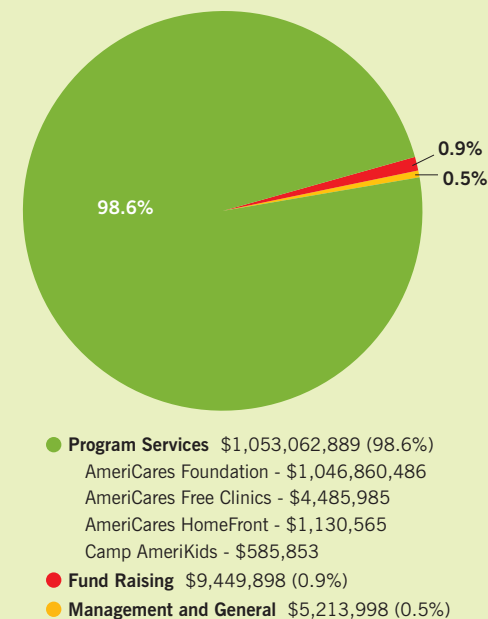
**AMERICARES CONSOLIDATED STATEMENT OF ACTIVITIES**

	2008	2007
<b>SUPPORT AND REVENUE</b>		
<b>Public Support</b>		
Cash Contributions	\$ 28,899,959	\$ 22,265,286
Securities Contributions	1,463,701	650,908
Contributions from Split Interest Agreements	2,919,050	—
Donated Medical and Disaster Supplies	980,532,724	853,528,608
Contributed Services & Other	4,469,125	4,098,646
<b>Total Public Support</b>	<b>1,018,284,559</b>	<b>880,543,448</b>
<b>Revenue</b>		
Interest and Dividend Income	2,194,920	2,608,927
Net Gain on Sale of Securities	487,047	823,545
Unrealized Gain(Loss) on Securities	(2,546,092)	1,605,374
Other	569,712	465,774
Change in Value of Split-Interest Agreements	(229,328)	(12,104)
<b>Total Revenue</b>	<b>476,259</b>	<b>5,491,516</b>
<b>Total Support and Revenue</b>	<b>1,018,760,818</b>	<b>886,034,964</b>
<b>EXPENSES</b>		
<b>Program Services</b>		
Program Related Expenses	22,018,009	18,409,359
Grants and Awards	1,031,044,880	840,147,635
<b>Total Program Services</b>	<b>1,053,062,889</b>	<b>858,556,994</b>
<b>Supporting Services</b>		
Management & General	5,213,998	4,237,912
Fund Raising	9,449,898	7,486,601
<b>Total Supporting Services</b>	<b>14,663,896</b>	<b>11,724,513</b>
<b>Total Expenses</b>	<b>1,067,726,785</b>	<b>870,281,507</b>
<b>Change in Net Assets</b>	<b>(48,965,967)</b>	<b>15,753,457</b>
<b>Net Assets – Beginning of Year</b>	<b>222,174,656</b>	<b>206,421,199</b>
<b>Net Assets – End of Year</b>	<b>\$ 173,208,689</b>	<b>\$ 222,174,656</b>

Sources of Support and Revenues to AmeriCares in 2008

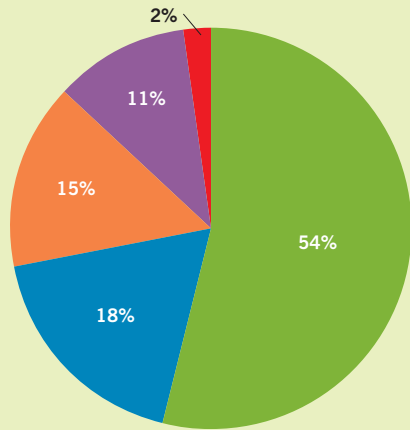


How AmeriCares Expenses were Allocated in 2008



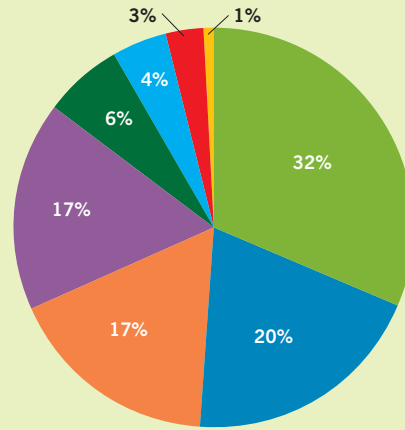


Sources of Financial Support to AmeriCares in 2008  
(100% = \$30 million in cash and securities)



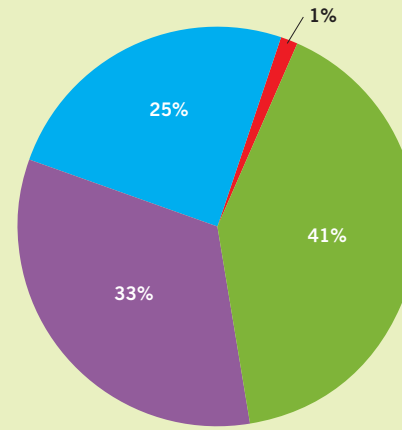
- Individuals (54%)
- Corporations (18%)
- Bequests (15%)
- Foundations (11%)
- Other (2%)

Total Aid Delivered by Region in 2008  
(100% = \$1 billion in aid delivered)



- Africa (32%)
- United States (20%)
- Central Asia & Eastern Europe (17%)
- Central America & the Caribbean (17%)
- East Asia & the Pacific (6%)
- Middle East & North Africa (4%)
- South America (3%)
- South Asia (1%)

Transportation Used to Deliver Aid by AmeriCares in 2008  
(100% = \$1 billion in aid delivered)



- Air (41%)
- Sea (33%)
- Trucking/Courier (25%)
- Pick-Up (1%)



Top: AmeriCares aid arrives in Haiti

Center: Children thank AmeriCares volunteers for their new playground in Louisiana

Bottom: A young girl enjoys Carnival Day at Camp AmeriKids

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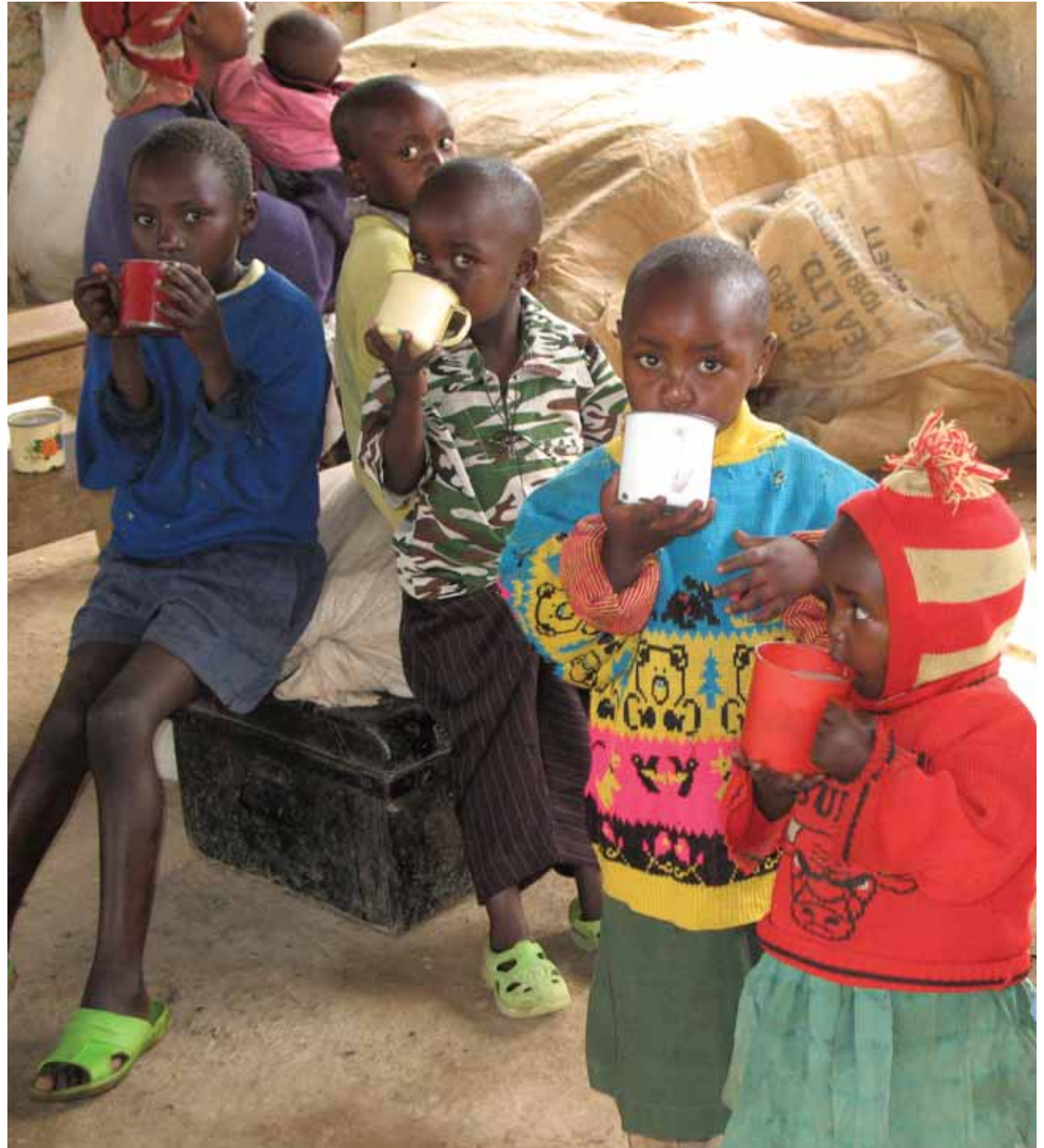


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Children AmeriCares aided after violence erupted in Kenya



