READ Global believes that empowering rural communities is critical to alleviating global poverty. We establish community library and resource centers (READ Centers) as vehicles for social and economic transformation.
BUILDING CAPACITY

The best way to serve our partner communities is to invest in the things they need to become self-sufficient, so in 2012 we focused on building capacity from the bottom-up. We conducted trainings for the rural villagers who manage READ Centers, so they are better equipped to mobilize resources and expand local networks. We grew our country teams and expanded local fundraising efforts because we know that our local teams are best situated to effect change in rural communities. At the global level, we improved our systems and processes, designing a monitoring and evaluation system to track what’s working best for our beneficiaries and collect data to report back to our investors.

MULTIPLYING THE READ EFFECT

READ Centers are catalysts for uplifting entire communities. When one person gains the opportunity to learn and make a living, she pays it forward to her family and neighbors, effecting change across generations. When a community comes together to manage a READ Center, it unleashes an entrepreneurial spirit that inspires them to take control of their own development. This cumulative “READ Effect” results in increased knowledge and prosperity today, and positive social transformation for generations to come. In 2012, we witnessed the READ Effect multiply across South Asia. From a subsistence farmer who became a successful business owner, to parents who delayed their daughter’s marriage to send her to school, to a community that set a goal to reach 100% literacy, your support helped us reach hundreds of thousands of new villagers this year.

2012 GROWTH

On our 20th Anniversary in 2011, we set a goal to establish 30 new READ Centers in less than five years. In 2012 alone, we launched 7 new Centers in Bhutan, India and Nepal, putting us ahead of our goal. We increased the amount of funds invested in South Asia by almost 40% over the prior year, and are now providing access to almost 2 million people.
READ opened our first Center in Nepal in 1991, working steadily over the years to build a strong network of community libraries across the country. In 2007, we took our unique model to India and then a year later to Bhutan. Today, READ Global has become a leader in sustainable, community-based development — fueling rural entrepreneurship and providing millions of villagers with the opportunity to become educated and improve their lives. As we continue to scale our work, we are also looking to deepen the impact of existing READ Centers by building the capacity of our local teams and expanding our programs. READ aims to build at least 30 more Centers in the next five years, expanding our reach by several hundred thousand people. In Bhutan, India and Nepal, rural villagers are partnering with READ to drive a myriad of innovative development projects to meet the unique challenges their communities face.
Since Bhutan opened its borders in the 1970s, exposure to technology and cultural influences has created both opportunities for growth and challenges for sustainability. 2012 saw an expansion of mobile networks and electrification, but also an increase in school dropouts and urban migration. READ has been working in Bhutan since 2008 to mitigate these challenges by providing educational and economic opportunities to rural communities through READ Centers. Other than our Centers, only one public lending library exists in the entire country.

2012 was an exciting year of recognition of our work and geographic expansion in Bhutan. We opened three Centers in remote districts, doubling our reach. We won two global awards: the Better World Books LEAP Grant to fund a new library, and a Beyond Access award, enabling us to increase women’s civic participation. The growing recognition of our model culminated in a partnership with the government of Bhutan to establish the READ Model Center in Changjiji, Thimphu, with the Prime Minister of Bhutan serving as Chief Guest for the Center’s inauguration. Through this Center, we are raising awareness about our model and testing innovative programs to be replicated across the country.

PROGRAM HIGHLIGHTS:
• 22,705 new villagers gained access to READ Centers in 2012.
• 500 students and community members took part in an environmental cleanup campaign for the Ura Center’s second anniversary (see photo left).
• 300 women participated in a menstrual health program, a topic that is often considered taboo in Bhutan.

Children pick up trash around their community as part of an environmental campaign at their local READ Center.
India

Despite India’s economic growth in 2012, the majority of people still live on less than $2 a day, most of them in rural areas. Millions of villagers don’t participate in the formal economy—especially women, 46.3% of whom are illiterate. Since 2008, READ has been providing access to education and skills training to rural communities in India, making them vibrant places for families to live and thrive.

In 2012, we launched innovative partnerships and piloted new programs in India. We opened a Model Center for a disadvantaged community in New Delhi, and expanded our geographic presence by beginning work in two new states (Haryana and Karnataka). A grant from Caterpillar enabled our expansion to southern India. Through our collaboration with Bharti-Walmart, we began providing literacy and livelihood training to 2,000 women in rural Rajasthan. We also utilized the technology available in our Centers to launch a distance-learning program enabling students to pursue university-level degrees without leaving their villages. We plan to bring this program to all Centers in India in the next three years, while opening 10-15 new Centers.

**PROGRAM HIGHLIGHTS:**
- 1,616 people received livelihood skills training in sewing, organic farming, weaving, and other handicrafts.
- 275 villagers received health training.
- 214 women learned to read through literacy trainings (see photo left).
- 209 people participated in trainings on computer literacy and radio programming.

**Country Highlights**

<table>
<thead>
<tr>
<th>New 2012 Centers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Centers Established Before 2012</td>
</tr>
<tr>
<td>2012 Expansion Regions</td>
</tr>
</tbody>
</table>

**Shahbad Mohammadpur Model Center**
New Delhi

- **Opened:** September 2012
- **Reach:** 15,000 villagers
- **Sustaining Enterprise:** Vocational training center

Located in a low-income area of New Delhi, the Shahbad Mohammadpur Model Center serves as a testing ground for new programs and partnerships, which can then be replicated at more remote Centers. In 2012, the Center piloted trainings on radio programming, computer literacy, sewing, and English as a foreign language.

**Chhainsa Center**
Haryana

- **Construction began:** 2012  **Opened:** March 2013
- **Reach:** 8,400 villagers
- **Sustaining Enterprise:** Dairy cooperative

The Chhainsa Center serves a marginalized Muslim community, where more than half of women are illiterate and many parents struggle to support their families. In addition to trainings, a dairy cooperative was launched as a sustaining enterprise with 16 women selling milk and donating a portion of the profits back to the Center. READ and the community will launch additional enterprises in coming years.

This woman was one of 120 who learned to read and do basic math in just 45 days through a program called TARA Akshar.
In 2012, Nepal remained one of the least developed countries in the world, with more than half the population living on less than $2 a day. Social norms make girls’ education a low priority, and as a result, 48% of women in Nepal cannot read. Political strikes and instability, as well as lengthy power outages continued to plague the country. READ has been addressing these challenges by building a network of community libraries across Nepal since 1991, creating safe spaces for villagers to access life-changing resources and programs.

In 2012, we built capacity across our network in Nepal and saw an increase in community engagement. We established three new Centers, expanding our reach to 38 of 75 districts. The village of Panauti and our local team raised $18,401 to go towards the first READ Center that will be funded entirely through local contributions—a testament to the power of local ownership. Students went door-to-door to collect a rupee a day for 100 days in piggy banks as a part of this campaign (see photo left). Our Centers also received global acclaim: the Agyauli Center won a global library award for economic empowerment from Electronic Information for Libraries (EIFL), and the Jhuwani Center won a Beyond Access grant to provide innovative services for women suffering from uterine prolapse.

We also completed a major project through our partnership with the Norwegian government that expanded our “Hub and Satellite” model to provide skills training, savings cooperatives and other high-impact programs to thousands of villagers.

PROGRAM HIGHLIGHTS:
• 19,017 questions from villagers on agriculture, health, and livestock were answered via a partnership with Practical Action.
• 3,339 women participated in saving cooperatives.
• 1,302 women learned to read through a partnership with the Ministry of Education of Nepal.
• 1,877 women received legal rights training.

KUMARI CENTER
Nuwakot District
Opened: July 2012
Reach: 13,741 villagers
Sustaining Enterprise: Agricultural cooperative with micro-finance facility
Eighty-four-year-old Subhandra Devi Timilsena wanted future generations of her village to be educated, so she donated the only land belonging to her family—worth $25,000—to build the Kumari Center. The village responded to her generosity by setting an audacious goal: to achieve a 100% literacy rate. Subhandra herself now attends literacy classes, proving that it’s never too late to learn to read.

DEURALI SATELLITE CENTER
Nawalparasi District
Opened: October 2011
Reach: 19,914 villagers
Sustaining Enterprise: Turmeric cooperative
The Deurali Center is a satellite of the larger Agyauli Hub Center, established to provide villagers in a more remote area with access to resources and programs that are shared with the Hub. In 2012, the community donated land and their farming expertise to establish a three-acre turmeric farm to generate income to sustain the Center.

In 2012, the Norwegian government expanded the Hub and Satellite model to provide skills training, savings cooperatives and other high-impact programs to thousands of villagers.
Program Highlights

To date, READ has largely focused on establishing READ Centers as powerful vehicles for delivering information and services to the most remote and unreached. Having laid a strong foundation, in 2012 READ made a strategic shift to focus more resources on the provision of trainings and workshops within our Centers. Our programmatic expansion addresses the most pressing needs of the rural villages where we work, in the areas of economic empowerment, education, technology and women’s empowerment. Locally relevant trainings ensure that villagers have the best opportunity to realize their potential.

We’re excited to share the following program highlights from 2012 — representing a sampling of programs, exciting new pilots, and successful partnerships. In addition to the programs conducted by READ, our partner communities also initiate hundreds of trainings each year — a testament to the power of community entrepreneurship and self-reliance that is unleashed once READ Centers are established.
South Asia is home to the greatest number of rural poor in the world, and most rely on subsistence farming. Few livelihood opportunities exist for these villagers to lift themselves out of poverty. At READ, we know that if parents aren’t earning enough to feed their children and provide a safe home, it is difficult for them to prioritize education. READ empowers families financially so that they can choose the right path for their children and their communities.

### Meet Til Badahur

Til is a vegetable farmer from Agyauli, Nepal who struggled to provide for his six children. He didn’t know his land could be more productive and even serve as a stepping-stone out of poverty. Til took a course on off-season vegetable farming at the Agyauli READ Center, supplementing his training with information accessed via the Internet and the library. He learned that mushrooms could be grown cheaply in very small spaces, so he built a shed on his land to cultivate mushrooms during the off-season. “As I don’t have much land, I cannot make a profit farming other seasonal vegetables,” Til said. “But with mushrooms, I can use the little land I have to turn a profit.” Til can now dream beyond mere subsistence for his family. Attending trainings at the Center unleashed his passion and aptitude for business, and he plans to take more agricultural trainings in the future.

### Program Highlights

<table>
<thead>
<tr>
<th>Rural Villagers learned new <strong>Livelihood Skills</strong> through free READ Center training programs on sewing, agriculture, animal husbandry, and more. READ livelihood skills trainings give villagers the chance to earn a living without leaving their rural communities and families.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>4,683</strong></td>
</tr>
</tbody>
</table>

| Questions from villagers on **Agriculture, Livestock,** and more were responded to through our partnership with Practical Action. We addressed the queries by producing and distributing educational pamphlets, creating audio/visual shows, leading focus group discussions, offering skills training courses, and bringing field experts to READ Centers. As a result of this program, 408 rural Nepalese launched new businesses last year, and 640 moved from subsistence to commercial farming — earning an income from farming for the first time. Another 266 farmers became self-sufficient in production, finally producing enough to feed their families. |
| **19,017** |

<table>
<thead>
<tr>
<th><strong>$139,851</strong> was generated in <strong>Sustaining Enterprises</strong> in 2012 — helping fund the ongoing costs of READ Centers while creating local employment. We launched 10 new sustaining enterprises, including a poultry cooperative that sells eggs to nearby communities in Bhutan, and an agricultural cooperative that provides loans to Nepalese farmers to buy fertilizer and seeds and launch new businesses.</th>
</tr>
</thead>
</table>
More than half of the population of South Asia is illiterate, and a lack of educational resources in rural areas puts villagers at a disadvantage to their urban counterparts. Minority groups and women face social barriers to education, and illiterate adults rarely get a second chance to learn. Holistic educational programming for people of all ages and backgrounds is a centerpiece of the READ model.

MEET PEMALHAMO
Like many subsistence farmers in Bhutan, Pema left school at a young age to work and was married as a teenager. Without an education, she couldn’t envision a life for herself—or her five-year-old daughter—outside of her farm. The Rongthong READ Center launched a literacy course in partnership with the Ministry of Education for adults like Pema, teaching them to read and write in the evenings after working in the field. Pema has risen to the top of her class. “I have a dream to open my own small business,” she said. Her next goal is to learn English. “We need English for everything,” she added, “to understand our bus seat number and to pay for meals at restaurants.” Because of the Center, Pema can prioritize her education. She has also become a role model for her daughter, who uses the Center’s books and computers. Pema is determined to send her daughter to school and give her the life choices she didn’t have.

2,002 people participated in LITERACY trainings. We offered daycare and children’s reading groups to instill early literacy and numeracy skills. We published literacy materials and educational pamphlets, and offered adult education classes so that older generations could learn as well.

1,527 villagers took part in ENVIRONMENTAL EDUCATION. As rural populations seek to create local economic opportunities, environmental degradation can occur. So we held waste management and recycling programs with 500 rural villagers in Bhutan, planted 10,000 trees in India, and educated 957 villagers in Nepal about the effects of climate change.

1,567 people received HEALTH training, because poor health and sanitation practices can prevent rural villagers from attending school or earning a living. We offered educational trainings on basic health and hygiene, sexual and reproductive health, pre-natal care, and more.
With frequent power outages, poor access to the Internet, and a lack of technological resources, there is a serious risk of rural villagers in South Asia falling even further behind in the digital divide if sustainable access and inclusion aren’t prioritized. This is why READ is doing more each year to use information communications technology (ICT) as a platform for educational offerings.

1.1 million rural villagers had access to FREE INTERNET through 29 READ Centers—a new initiative to bridge the digital divide. Often, our Centers provide the only free opportunity within hundreds of miles for rural villagers to access the wealth of information available online.

1,248 people took COMPUTER TRAINING in 2012, helping them become competitive in an increasingly digital job market. We provided trainings on typing, basic computer usage, Internet navigation, Microsoft Office software such as Excel and Word, and more.

MOBILE phones and RADIO are ideal tools to deliver information to rural villagers who lack access to computers and the Internet, or who face a barrier to education due to illiteracy. In 2012, several READ Centers created radio programs targeting specific segments of the population, and “narrowcast” them to audiences through computers, mobile phones, and loudspeakers. Through our partnership with Practical Action, we developed 52 such programs on rural livelihoods and health, which we broadcast on local stations to thousands of villagers, and narrowcast to 780 villagers in private listeners’ groups.

MEET THE YOUTH OF BARAN, INDIA

Many villagers in rural India lack basic knowledge about their rights, health issues, and the environment. Understanding these topics can make the difference between a landless community and one that can survive, or between a child bride and a girl who can stay in school. In 2012, twenty students developed “narrowcast” radio programs on indigenous rights through a program at the READ Center in Baran district. Volunteers then traveled to 60 nearby villages to form groups that listen to the content through mobile phones in speaker mode. The program was so popular that READ India expanded the program to two other Centers—training women and youth to narrowcast programs on health, child marriage, water conservation, and more.

2012 BY THE NUMBERS:

Learn more about our upcoming ICT programming in the “Looking Ahead” section, page 22.
**Women’s Empowerment**

In the next 20 years, 130 million girls in South Asia will enter into child marriage, ending their education and resulting in early pregnancies. Less than half of women are literate, and many must seek permission to leave their home. Investing in women and providing them a safe space is a central focus of READ’s model, because we know that an educated woman is more likely to contribute to her family’s income, invest in their health and prioritize schooling for her children.

**Program Highlights**

- **2,639** women learned about their **LEGAL RIGHTS** at READ Centers, enabling them to make decisions about property ownership, voting, and more. Another core part of women’s education is literacy — one of the first steps in enabling a woman to learn and act independently. We trained 1,948 women to read last year, from illiterate mothers to younger girls who had been forced to drop out of school.

- **$207,382** was saved by women at **SAVINGS COOPERATIVES** in READ Centers as of December 2012. The idea of saving is novel in many parts of the rural developing world. Savings cooperatives are changing this, enabling families to build their financial security. The number of women participating in savings cooperatives at READ Centers has grown rapidly — 1,064 women joined in 2012 alone, bringing the total to 3,339. Women start out saving a little — around $1 a month — which can be life-changing since many women only make a $2-3 a day. In addition to saving money, many women are learning new skills through READ Centers and accessing loans to start new businesses. **4,074** women took livelihood skills training in 2012 alone.

- **4,227** women received **HEALTH** services and education, because health issues can prevent them from learning and earning. The Jhuwani Center in Nepal won a Beyond Access award for providing services to women who suffer from uterine prolapse, and we piloted a program in Bhutan that educated more than 500 women on menstrual health and hygiene.

In addition, hundreds of women participated in women’s **LEADERSHIP** training — a program we will expand in the future. A partnership with Springboard in India allowed us to train 100 women in confidence building and conflict resolution. In Bhutan, the Ura READ Center won a Beyond Access award for a program to boost women’s civic participation in the public sphere — helping women find their voices, learn their rights and become decision-makers in their communities.

**MEET SUMAN LATA**

Suman married soon after finishing school and quickly found herself at home without meaningful work or the power to make decisions in her own family. She enrolled in a women’s empowerment program at the READ Model Center in Shahbad, India, and soon gained the confidence to assert herself. “Before, I had to ask my family to make important decisions. Now that I am involved with the READ Center, my family consults me,” she said. Suman founded the Saheli Club, a women’s group at the Center, where she coordinates courses on literacy, women’s health issues, and more for 45 illiterate women. Today, Suman is a role model for her daughter and mother-in-law, who regularly visit the Center, and a leader in her community.
Looking Ahead

2012 was a year of investment in internal capacity building, exploring strategic partnerships, and ensuring organizational sustainability as READ prepared for our next stage of growth. In the next five years, READ will expand its footprint, opening at least 30 new Centers in Bhutan, India, and Nepal and expanding our programming to serve rural villagers. With this growth comes a need to reflect on how we can better serve the rural communities that partner with us. To ensure that we are maximizing our impact, READ will launch three important initiatives in 2013 that will become important pillars of our work.

ICT (INFORMATION AND COMMUNICATIONS TECHNOLOGY)
Over the next three years, READ will undertake an exciting initiative to develop a formalized ICT strategy to bring equipment upgrades, expanded free Internet access, and a wider array of computer skills trainings to hundreds of thousands of rural villagers.

During the first phase, we will explore the use of low-wattage ICT equipment, and alternative energies to reduce the expense of powering equipment and enable Internet access even in areas with poor electrical infrastructure. In the second phase, we will create training programs to ensure that rural villagers can use this new technology to meet their most pressing information needs. Finally, READ will train communities to maintain their new ICT infrastructure to ensure ongoing access.

SUSTAINABILITY
READ country teams work closely with every community to launch at least one sustaining enterprise to fund the ongoing operating expenses of a Center. In 2013 READ will work with a small cadre of MBAs to help determine which enterprises are best suited for replication across multiple communities so that we can scale more quickly. We will also explore how to create linkages between the businesses launched in different communities, and how to connect them to larger markets for their products and services. The end goal is more income for each community—ensuring that the resources and programs offered in each Center are available for years to come.

MONITORING AND EVALUATION (M&E)
In 2012, READ worked closely with a research and evaluation firm, LFA Group, to develop a Theory of Change and Logic Model that describe in detail how READ’s work creates positive changes in rural communities. We then created our first formal M&E plan through which we will measure our impact and outcomes in four key areas as shown on the right.

In 2013, READ country teams will use these tools to collect data that will be analyzed by LFA Group. Our newly trained country teams will interpret data collected in future years. From 2013 and beyond, these ongoing M&E efforts will allow us to better measure our impact in rural communities and gauge the effectiveness of our unique model.

Prioritized Outcomes of the READ Model

1. Increased access to information, knowledge, and resources
2. Increased economic opportunities for community members
3. Increased women’s empowerment
4. Increased community engagement with and ownership of READ Centers
Institutional Partners

READ would like to thank all of our institutional partners from around the world for joining us in inspiring rural prosperity. Leading corporations, foundations, international NGOs, and government funders have partnered with READ to further our mission through monetary contributions, program partnerships, in-kind support, and employee engagement. Through these partnerships, we have expanded our scope to bring the READ Effect to nearly 2 million people across South Asia.

**CATERPILLAR FOUNDATION** is partnering with READ to continue our expansion in India to the states of Karnataka and Maharashtra. Through this three-year partnership, we will establish 3-4 READ Centers and provide communities with educational opportunities and livelihoods skills trainings, with a particular focus on children, computer literacy, and women’s empowerment. The partnership will bring much-needed resources and opportunities to an estimated 25,000 people.

**THE BILL & MELINDA GATES FOUNDATION** has been an integral partner for READ since 2006, when READ Nepal won the Foundation’s Access to Learning Award. Since then the Foundation has supported our expansion into Bhutan and India, and has more recently provided capacity-building funding to help us strengthen our program design, information and communications technology offerings, monitoring and evaluation processes, and fundraising capacity.

**Practical Action** and READ are working together to address the needs of rural communities by answering questions from villagers on topics such as agriculture, animal husbandry, legal rights, and health. Answers are shared through a broad range of media, including pamphlets, signs, videos, and radio programs. Over 20,000 questions from villagers have been answered to date, resulting in more jobs, better livelihoods, and improved health outcomes.

**Swades Foundation** and READ are partnering to expand READ’s work into rural Maharashtra, India, and hope to establish several Centers to provide an array of education and livelihood skills trainings to support the economic empowerment of thousands of rural villagers.

**The University of Pennsylvania and the Wharton School** have launched a partnership with READ as part of the Lipman Family Prize, a $100,000 prize that READ Global received in early 2013. Through this partnership, READ will have ongoing access to the expertise and knowledge of Wharton faculty and students as we continue to scale and replicate our work in South Asia.

**SPECIAL THANKS TO:**

READ Global was founded by Myths & Mountains President Dr. Antonia Neubauer in 1991, and operated as the nonprofit arm of the company for many years. Since that time, both Myths & Mountains and its clients have provided invaluable support of READ’s work. Today, READ is proud to receive ongoing support from the entire Myths & Mountains team.

**OTHER INSTITUTIONAL SUPPORTERS:**

Agron, Inc
Better World Books
Beyond Access
Bhutan Power Corporation Ltd.
Gone Reading International LLC
Electronic Information for Libraries (EIFL) and the Public Library Innovation Program (PLIP)
Enterprise Holdings Foundation
Marion Institute
Norwegian Amateur Theatre Association
Random House LLC
RSF Social Finance
SAARC Business Association of Home Based Workers (SABAH)
The Shelley and Donald Rubin Foundation
Town Development Fund
UNESCO
United Way of Southern Nevada
Vodafone
The West Foundation

**IN-KIND SUPPORTERS:**

Bryan Cave LLP
Druk Satair Corporation
Google
Intuit
IREX
National Housing Development Corporation Ltd (NHDCL)
Microsoft
Salesforce.com
TechSoup Global
Financial Summary

READ’s financial statements consolidate the activities of our affiliates in Bhutan, India, Nepal and the global headquarters in the United States.

2012 was a landmark year for READ as we began the first year of a 3-year, $4.8 million grant from the Bill & Melinda Gates Foundation to enhance our organizational capacity and promote our long-term sustainability. The grant is helping build out key pillars of the organization, including our fundraising and finance operations, the design and implementation of a formal monitoring and evaluation system, and the expansion and upgrade of technology infrastructure and programming in READ Centers. It has allowed READ to make upfront investments in fundraising and systems which are designed to help us successfully enter our next stage of organizational development.

While reading the statement below, please note the following:
• The Statement of Activities reflects only unrestricted revenue and the actual amount spent on restricted grants (as per our accounting practices).
• Audited financials, including a full balance sheet, were being finalized at the time of printing this annual report and will be provided on our website as soon as they are available.

STATEMENT OF ACTIVITIES
For the fiscal year ended December 31, 2012 (unaudited):

<table>
<thead>
<tr>
<th>UNRESTRICTED REVENUE</th>
<th>$</th>
</tr>
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<tbody>
<tr>
<td>Contributions</td>
<td>1,934,000 *</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>43,000</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>1,977,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative</td>
<td>202,000</td>
</tr>
<tr>
<td>Fundraising</td>
<td>307,000</td>
</tr>
<tr>
<td>Program</td>
<td>1,468,000</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>1,977,000</td>
</tr>
</tbody>
</table>

Restricted Net Assets at the end of the Year $ 4,009,000

* Includes unrestricted contributions received in 2012 and the portion of restricted contributions that equaled actual expenses incurred.

SOURCES OF REVENUE

- Individual $ 257,000 13%
- Corporation $ 185,000 9%
- Foundation / NGO $ 1,378,000 70%
- Government $ 114,000 6%
- Other $ 43,000 2%

Total $ 1,977,000 100%

PROGRAM EXPENSE BY COUNTRY

- Bhutan $ 317,000 22%
- India $ 558,000 38%
- Nepal $ 593,000 40%

Total $ 1,468,000 100%

EXPENSES BY FUNCTION

- Administrative $ 202,000 10%
- Fundraising $ 307,000 * 16%
- Program $ 1,468,000 74%

Total $ 1,977,000 100%

* Fundraising expenses were higher than normal in 2012 as READ made several investments funded by an organizational capacity building grant from the Bill & Melinda Gates Foundation.
Leadership

U.S. MANAGEMENT TEAM
Tina Sciabica
Executive Director
Pam Joyce
Director of Individual Giving
Jayson Morris
Director of Strategic Partnerships
Padmini Srinivasan
Director of Finance and Administration

ASIA MANAGEMENT TEAM
Thinley Choden
Bhutan Country Director
Geeta Malhotra
India Country Director
Sanjana Shrestha
Nepal Country Director

BOARD OF DIRECTORS
Janice Bertozzi (Board Chair)
Attorney
Brian Bannon
Commissioner, Chicago Public Library
Raphael Bemporad
Founding Partner and Principal, BBMG
Elizabeth Borrelli
Corporate Social Responsibility Executive
Deborah Jacobs
Director, Global Libraries Initiative, Bill & Melinda Gates Foundation
Sara Lafrance
President, Educational Pathways International
Dr. Antonia Neubauer (Founder)
President, Myths & Mountains
Lawrence Neubauer
Partner, Quilvest Private Equity
Karen Sage
Co-founder, Corporate Visions, Inc.
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