Message from the
President and Board Chair

We are proud to present PATH's 2007 progress report. This report records a year of new initiatives with immense potential, such as an effort to bring safe water to low-income households in India, and of progress on long-term goals, like halting the spread of infections such as malaria and HIV.

As the global community expands its awareness of the world's health needs and the resources and political will required to address them, we are increasingly aware that it takes more than the right ideas to solve these challenges. It takes the right ideas, the right people, the right systems—and a persistent application of ingenuity and flexibility.

As described in these pages, we have made significant progress over the past year in addressing systemic inequities and emerging needs. We have grown organizationally and added many incredibly talented new staff, strengthening our own ability to respond and measure the impact of our work. We have also listened to the stories of those in the field. Our staff recognize that learning alongside the people we serve, in every region where we work, is essential to the effectiveness of our work and our ability to improve people’s lives. These pages introduce you to just a few stories of people touched by our work.

We greatly appreciate your interest and your support. We are all affected by the immense health challenges of an increasingly interdependent and interconnected world. Thank you for staying with us—from innovation...to impact.

Sincerely,

Christopher J. Elias, MD, MPH
President and CEO

Vera Cordeiro, MD
Chair, Board of Directors
PATH is helping fulfill that potential by sustaining new solutions from the moment of inspiration to the point of widespread use. We recognize that strong health systems and informed individuals and communities are just as necessary as the right technology. We work with diverse partners to bring ideas to life and keep them moving through the pipeline.

Never before has the world had greater potential to transform innovative solutions into a truly global response. Never before has the opportunity—or the obligation—to bring the basics of good health to people everywhere been so great.

Epidemics reach across oceans, and the repercussions of poor health in poor countries touch us all. Fortunately, our increasingly interconnected world brings shared resources to help address the challenges of AIDS, malaria, childhood disease, and maternal deaths.

Inspired by the commitment of our partners—including the people in the communities we serve—we are committed to a new way of thinking about global health.

**From innovation to impact.**
Innovation in Flu Vaccines

Effective vaccines will be essential to efforts to prevent a potential flu pandemic—a real threat in our highly mobile and globalized world. The likelihood that an influenza outbreak will originate in the developing world makes it imperative that control tools are suited to low-resource settings.

Of the known threats, avian influenza is the most immediate, and Ukraine is a focus of concern. In 2007, PATH helped the Government of Ukraine develop a national surveillance system for avian influenza, meet equipment needs at key influenza centers, and train health workers, technicians, and media specialists in pandemic response. If an outbreak comes, the health system will be ready to meet it—and keep it contained.

PATH also completed a study on the urgent need for pandemic influenza vaccines, outlining critical strategies for protecting people in all countries against the threat of a pandemic. The results identify new technologies with the greatest potential to lead to safe and effective vaccines that can be produced quickly, affordably, and in large quantities. In the upcoming year, we will begin collaborating with the private sector to develop and test these candidates.

Advancing a Malaria Vaccine

Each year, 300 to 500 million people are infected with malaria, and at least 1 million die, most of them children in sub-Saharan Africa. The PATH Malaria Vaccine Initiative (MVI) collaborates with partners around the globe to accelerate the development of promising vaccine candidates and ensure that they become available in the developing world.

Last year saw promising results—a reduction in episodes of clinical malaria by more than a third in infants—in a trial of RTS,S, the world’s most clinically advanced vaccine candidate. A second vaccine candidate supported by MVI, using a weakened parasite as its basis, moved into larger-scale production—a significant step forward.

To pave the way for a successful vaccine, MVI worked at the policy level to map out the pathway to licensure and to ensure that decision-makers understand the vaccine’s potential for preventing malaria. Our fellowship program for researchers in Africa is also creating effective champions where the need is greatest.
The oldest epidemic

Mwanahamisi Juma is a 37-year-old widow who lives in a small village in Tanzania. She has lived alone since her husband’s death—and is fighting alone against HIV and tuberculosis (TB).

In 1993, Mwanahamisi was successfully treated for TB, a disease that is extremely prevalent in her country. She lived free of infection for more than a decade, but when she became sick again last year, the treatment didn’t help. She was sent to the Mwanayamala District Hospital in Dar es Salaam. There, they tested her for HIV—with positive results.

In Tanzania, about 50 percent of those diagnosed with TB are also infected with HIV. Weakened immune systems are an open door to the epidemic. To help Mwanahamisi and others like her, PATH looks for solutions that respond to both infections: integrated care for a dual disease.

Last year, PATH helped introduce integrated TB–HIV services in 18 districts in Tanzania, including the hospital where Mwanahamisi was tested and treated. More than 13,000 patients have received TB–HIV services since the onset of our work in Tanzania, and our support influenced the decision to adopt international standards for TB care countrywide in 2007.

After her diagnosis, Mwanahamisi started a regimen of antiretroviral and antituberculosis drugs. Her strength has returned, and she once again tends her farm, selling tomatoes and amaranth and reconnecting with her family and community. “The new services provided with PATH’s support gave me hope,” she says, “and returned my energy and will to live in this world.” With PATH’s help, Tanzania is offering new hope to all of its citizens.

MARGARETH WILLIAMS
Senior Public Health Nurse, Tanzania, and participant in PATH’s HIV–TB training

**A LIFELINE TO GOOD HEALTH**

Inside a classroom in northern Thailand, teens are talking about what it means to fall in love. Like their peers around the world, they have questions about sex and sexuality—and how to protect themselves against HIV and other threats. The Teenpath project is giving them answers.

Through Teenpath, PATH and our partners are bringing comprehensive sexuality education to schools across Thailand. With its emphasis on role-playing and dialogue, Teenpath is changing the way teachers teach—and building connections between governments, communities, parents, and students.

Outside the classroom, teenpath.net relies on teens’ universal fascination with the Internet to reinforce ideas and provide a place for peers to talk about the challenges they face. Last year alone, teenpath.net received more than 50,000 visitors per month, making it one of the most frequently visited health sites in Thailand.

In 2007, the number of schools using the Teenpath curriculum increased from 120 to more than 700, including many schools that are not part of the project—a testament to its success. The Thai Ministry of Education has committed resources to expanding sexuality education throughout the country. Teenpath is changing how young people access critical information about sexual health and building public support for discussion of this sensitive topic.

**PROTECTION EVERY CHILD DESERVES**

Crossing geographic and political borders, diarrheal disease takes the lives of nearly 2 million children each year. Each death is a blow to the social health of our world.

PATH is working against the primary cause of severe diarrheal disease—rotavirus infection—on many fronts, from developing vaccines to setting the stage for introduction. Last year, we established a new effort to ensure that successful new vaccine candidates move quickly into use. With private-sector partners in India and China, we began work to develop vaccines that will potentially expand protection and reduce costs. Our partners are helping build a shared platform for vaccine development—allowing several manufacturers to work within a network PATH created and shorten the time to introduction.

Through disease surveillance, clinical trials, and cost analyses, the PATH Rotavirus Vaccine Program (RVP) continues to provide crucial information that guides global organizations and country governments making decisions about vaccine introduction. Now that the GAVI Alliance has selected Bolivia, Guyana, and Honduras as the first three countries to receive support for rotavirus vaccine introduction, RVP has seen its mission—to slash the typical years-long delay in getting new vaccines to poor countries—become reality.

"I now have the counseling skills and sufficient working knowledge that make it easy for me to convince my patients to test for HIV."
VACCINES THAT STAND UP TO THE TOUGHEST CONDITIONS

Critical vaccines now travel to the most remote regions, but excessive heat or cold during transportation can threaten their potency and limit their reach. Working with a range of partners, PATH is developing thermostable vaccines that can survive extreme temperatures, protecting children from common childhood illnesses regardless of where they are born.

PATH has spent more than three years developing a method of preventing freeze damage to sensitive vaccines; last year, we placed this innovation in the public domain to encourage its use. We also identified a second technology to protect hepatitis B vaccine against the effects of heat, providing a defense against both temperature extremes. Finally, we began working to improve the stability of other vaccines through a technique called “spray-drying,” and we installed equipment in our Seattle laboratory to make sure we can conduct the research quickly and efficiently.

PATH is rapidly becoming a resource for technology companies, vaccine producers, and vaccine development projects. We continue to link new stabilization technologies with vaccine manufacturers to improve on existing and new vaccines and expand their reach to the millions of children at risk from vaccine-preventable disease.

ADDRESSING VIOLENCE AGAINST WOMEN

Women face the threat of gender-based violence every day. Around the world, this very real health issue causes not just immediate wounds but pervasive and severe health problems that affect families, communities, and economies. Understanding and quantifying the violence can help the health sector strengthen its response.

Since collaborating with the World Health Organization to publish Researching Violence Against Women: A Practical Guide for Researchers and Advocates in 2005, PATH has conducted training and workshops for activists and health providers in developing areas. Last year, PATH led courses in Kenya and Nicaragua to improve the research capacity of partners in these regions. The courses enable advocacy groups and service providers to monitor their own programs, collect evidence to support their efforts, and expand the training to others who work with victims of violence. We’re also making critical research tools available to help societies understand violence against women—and its health and social consequences for our world.
QUICK DIAGNOSIS FOR DISEASE

The time it takes to diagnose an illness can be the critical difference between treatment and death, or between an isolated case and a disease outbreak. Health care professionals—especially those in low-resource areas, where new outbreaks often begin—need tools that can rapidly and effectively diagnose disease right where the patient seeks care, without laboratory facilities that may be days away or simply nonexistent.

In 2007, PATH and the University of Washington launched the Center for Point-of-Care Diagnostics for Global Health to develop affordable tests that can diagnose infection wherever it is found. Housed at PATH, the center moves technologies from innovation to use, empowering health workers to respond to globally important diseases—and patients’ needs—without delay.

VACCINES FOR CHILDREN IN THE DEVELOPING WORLD

Even as children in wealthy countries around the world are immunized against pneumococcal disease, their peers in developing countries remain unprotected. An estimated 1 million children under age five die every year from the disease, which causes pneumonia and infections of the brain and blood. PATH is working with partners to identify new pneumococcal vaccines that can be used in low-resource settings and to assist researchers in developing the strongest candidates.

In 2007, PATH and our partners sequenced the genomes of five pneumococcal strains from developing countries. The resulting data—which are essential to prioritizing the vaccine candidates—are now available to all researchers. We also advanced two promising vaccine candidates that could provide affordable and broad protection for children worldwide.

PATH reached out to international researchers, nongovernmental organizations, and US lawmakers to support several important initiatives and convey the urgent need for a pneumococcal vaccine for children in developing countries. We now have an even greater opportunity to accelerate the development of vaccines that will protect all children from this deadly infection.

HALTING EPIDEMIC MENINGITIS

Aminata lives in Mali, one of the hyperendemic countries in Africa’s meningitis belt. She grew up in a household where meningitis was a commonplace tragedy. At least three of her family members experienced the disease’s hallmark symptoms; her little sister died within days.

During sub-Saharan Africa’s annual dry season, meningococcal meningitis rates skyrocket. About 450 million people in 21 countries live at risk. Meningococcal meningitis kills one in ten, and up to a quarter of survivors suffer permanent damage, including hearing loss, mental retardation, and epilepsy.

Aminata knows what meningitis can do; she has seen it all her life. Now she wonders how to protect her two-year-old son, Ousmane, against the disease. Antibiotics are hard to come by, and traditional vaccines provide only partial protection—and leave the very youngest children vulnerable.

But Ousmane is one of 600 children participating in a two-year trial of a new meningitis vaccine, hosted by the Meningitis Vaccine Project (MVP)—a partnership between PATH and the World Health Organization that is working to eliminate the meningitis outbreaks that devastate sub-Saharan Africa. MVP supports the development and introduction of a unique conjugate vaccine that will provide long-lasting protection to adults and children in the developing world.

Last year saw significant progress: preliminary results from clinical trials in Mali and The Gambia showed that the new meningococcal A conjugate vaccine is safe and highly immunogenic, promising effective protection against the type of meningitis that causes epidemics in Africa. The next phase of trials has begun in India, The Gambia, Mali, and Senegal.

Periodically, Aminata brings her son to the local health center for blood tests that show the vaccine’s effectiveness. It is not an easy trip, but it is worth it. Aminata hopes that she will never watch Ousmane suffer as her sister did—and that he will never know the daily fear that has been part of so many lives for so long.

"We all agree that everyone everywhere should have a chance to be healthy—but PATH translates that belief into better health for millions. They transform technology to improve lives."

PATTY STONESIFER
CEO, Bill & Melinda Gates Foundation
Japanese encephalitis is endemic throughout Asia and parts of the Pacific; unfortunately, immunization is not as common. Last year, however, 18 million children in India were immunized against Japanese encephalitis. A vaccine introduced with help from PATH is providing widespread protection, for the first time, against the disease’s legacy of severe disability and death.

Other countries may not yet have the information they need to make an informed decision about the vaccine. In Indonesia, where Japanese encephalitis is recognized as a threat to children, its impact was thought to be limited to specific areas of the country. PATH helped document cases nationwide, revealing that the infection strikes children throughout the country. With this new information and assistance from PATH and other partners, Indonesia’s government is developing a plan to immunize children in Bali, and it intends to use this experience as a model for wider immunization around the country.

In Cambodia, PATH worked with the government to assess the spread of the disease. We are now assisting the government with a national immunization plan that will offer the broadest coverage possible with limited resources. With systems in place that are backed by reliable information, protection against Japanese encephalitis will extend to children across the country.

One simple measure—purifying household water—could save many of the 1.8 million lives lost annually to waterborne illness. Yet too often people in low-income countries lack the tools to safely treat and store drinking water. Poverty short-circuits the market forces that can make lifesaving products available.

In India, where raw sewage and other pollutants contaminate the country’s groundwater, PATH is exploring a commercial market that may put water treatment and storage options within reach of the country’s poor. We are connecting with potential distribution, sales, marketing, and manufacturing partners and a range of stakeholders, gathering information on the market for safe water products and identifying the features most valuable to communities with great need but few resources.

Last year, PATH researched low- and middle-income families’ practices and beliefs about water and water products, initiated relationships with entrepreneurs that care about reaching families in poor rural and slum settings, and carefully evaluated available water treatment technologies. Our work in India is the first step in finding promising commercial approaches that will help families around the world benefit from safe water in their homes.
Putting a stop to malaria

In the courtyard outside a Lusaka, Zambia, health clinic, Chris Phiri clutches his young daughter in the crook of his arm. One-year-old Julie has just been weighed by clinic staff, and she is growing healthy and strong. “We brought her here so that she can be immunized and given vitamin A, so that we can protect her against any diseases,” her father explains. Just a year into her young life, Julie already has survived malaria, the country’s deadliest disease for children. Her parents brought her to the clinic when she became sick, and health staff provided state-of-the-art treatment to quell the symptoms—fever, vomiting, loss of appetite, weakness. “It’s quite a bad disease,” says Chris. “It can take your life within a week or maybe two weeks, so we really need help on that one.”

Malaria is a constant reality in sub-Saharan Africa. Worldwide, the disease strikes 300 to 500 million people a year and kills more than a million, most of them children under five. Pregnant women and children are most at risk for severe illness and death. Fighting malaria is a top priority for Zambia and, through the Malaria Control and Evaluation Partnership in Africa (MACEPA), PATH is supporting the country’s efforts to protect the entire population.

In 2007, MACEPA helped the government distribute 3 million insecticide-treated bednets and spray households in 15 provinces with insecticide before the rainy season began, providing protection for nearly 80 percent of all households. Zambia surpassed its goal of supplying preventive medicine to 60 percent of pregnant women, and expectant mothers seeking prenatal care from public clinics now receive nets for themselves and their young children. The project is expanding the model used in Zambia to other African countries.

In Zambia, baby Julie now sleeps with her mother under a mosquito net every night for protection. PATH is helping Julie and other children across the country grow up healthy and strong, without the threat of malaria.

AIDS is everywhere, and we believe protection against the disease should be just as widespread. By tapping into the networks of family planning and reproductive health services already in place in much of the developing world, PATH is helping HIV prevention efforts reach as far as possible—and ensuring that those receiving care for HIV can rely on other services without fear or stigma.

In India, PATH is working with the government to forge links between HIV/AIDS programs and other health services, giving vulnerable populations better access to both. Though service integration is already government policy, India had little guidance on how to make it a reality. Last year, we released a report showing the demand for shared services and demonstrating the damaging impact of stigmatization among sex workers and people with HIV. We also explored the cost of integration, which will provide information that is essential to planning new programs.

Our research has helped India’s national health and HIV authorities focus on integration. It is also encouraging health programs to prioritize integration of HIV and reproductive health services. These are significant steps toward stopping the spread of HIV—and offering strong new protection to those who are most at risk.
It’s not always easy to make the leap from knowing the right choice—to use condoms, to avoid needle sharing—to acting on it. In India, PATH is using innovative communication techniques to help people at high risk of HIV transform knowledge into action. The hallmark of 2007 was growth, from a seed of training to expansive outreach.

Magnet theater is a form of community theater in which audiences decide what course the plot will follow (should she demand a condom? should he accept a used needle?). It is also one of PATH’s most successful techniques for changing behavior. Last year we trained more than 200 individuals most at risk of HIV in the Indian state of Andhra Pradesh, where actors radiated into communities and engaged almost 11,000 of their peers in conversations about HIV prevention.

PATH also focuses on peer education among truck drivers, who leave the protection of their community with every job and are particularly vulnerable to HIV. Drivers who understand the challenges of their itinerant lifestyles are the most effective carriers of information and support. Drivers trained in PATH’s approach to interpersonal communication brought dialogue about risk reduction to more than 60,000 of their peers every month in 2007—and clinic attendance and condom use among participants almost doubled.
Preserving Kenya’s Future

In countries such as Kenya, adolescents are severely threatened by AIDS; in some areas, they are at greater risk of HIV infection than any other group. Adolescents also have the best chance of reversing behaviors that place them at risk.

Last year marked the end of PATH’s eight-year effort to connect Kenyan youth with the information and services they need to protect themselves. It also marked the beginning of a national youth program, now run by the government, that crosses multiple sectors and builds on PATH’s work.

Over the course of the project, PATH trained health care providers to deliver “youth-friendly” services, recruited peer educators, and trained social workers to counsel youth and guide them in seeking health care when needed. We worked with government ministries to encourage cross-cutting planning on adolescent health issues, ensuring that system changes support individual change—for example, that educators have the tools they need to teach necessary skills to their students and that health workers have access to standard guidelines for care.

As Kenya’s rates of sexually transmitted infections, HIV, and teen pregnancy have declined, the national government is increasingly committed to implementing these youth-oriented strategies nationally—helping adolescents reduce their health risks and lead productive lives.

A stronger future for India

Pranita Ingole, a shy young woman from the Indian state of Maharashtra, is pregnant with her first child. She lives in a two-room hut with her husband and six family members. She will continue to work long days as a laundress—and care for her family members—until she goes into labor.

This is typical for mothers living in urban areas near India’s largest cities. Work leaves them little time for doctors or for learning how to care for new babies. Even a newborn’s most basic needs are hard to come by. Every year, an untold number of Indian children die within a month of birth. Thousands grow up weak or sickly, robbed of the essentials of a healthy childhood.

Through the Sure Start project, PATH is changing the lives of mothers and children, helping communities protect newborns and their mothers through simple, effective measures: guiding pregnant women to necessary health services, helping new mothers learn to care for their babies. In 2007, PATH worked in two states, training 800 community volunteers and health care workers in Maharashtra and mobilizing 5,100 mothers’ groups and 2,836 village health and sanitation committees in Uttar Pradesh. PATH estimates that the initiative will reach approximately 600,000 mothers and their newborns over the life of the project.

A few months into her pregnancy, Pranita was approached by Radha Doibhale, a community health worker trained by PATH. Radha convinced Pranita to go to the hospital for her first prenatal examination. Through regular meetings with Radha, Pranita learned how to breastfeed, where to go for immunization, how important it is to keep a newborn baby warm—how to “do the right thing for my baby.” In January 2008, she gave birth at a local hospital to a healthy baby boy.

With help from PATH, women like Pranita no longer face motherhood unprepared and alone. As Pranita says, “It’s a big difference we are seeing now.” PATH is working in some of India’s highest-need and hardest-to-reach areas to give India the strongest possible future.
PATH seeks to educate, motivate, and inspire people and organizations working to improve global health. In 2007, PATH's visibility continued to increase as a result of our expanded global connections, advocacy activities, high-profile awards, and media coverage.

EXPANDING GLOBAL CONNECTIONS
To support its programs, PATH expanded our presence in China, India, and the African continent. In Europe, we continued to contribute to cross-cutting global health issues and advocacy and public policy activities. We began building new relationships in the United Kingdom and reaching out to the European Union.

We also expanded our partnerships with the World Health Organization—including launching the Optimize project, which will create a roadmap for the way vaccines reach underserved populations—and we began serving as a co-convenor of the science and technology working group for aids2031, the Joint United Nations Programme on HIV/AIDS effort to change the face of the HIV/AIDS pandemic.

Domestically, PATH began serving as the secretariat for the Washington Global Health Alliance, a new partnership that will amplify Washington State's contribution to the global health field.

ADVOCACY AND PUBLIC POLICY
We continued to expand our voice in advocating for increased funding for health technologies and research, legislation supporting innovative financing mechanisms, and in-country advocacy for effective health innovations and systems. As noted on page 19, we also serve as secretariat for the Global Health Technologies Coalition.

RECOGNITION AND AWARDS
For the fifth consecutive year, Fast Company magazine named PATH one of the world's top social entrepreneurs for our work to change the systems that underlie global health inequities. PATH also made Forbes magazine's list of the 200 largest US charities—a high-water mark for stability and staying power—for the second year running.

The Tech Museum of Innovation honored PATH as a Laureate for our work on the vaccine vial monitor, a tiny sticker that saves millions of dollars and vaccine doses each year. And PATH’s president and CEO, Dr. Christopher Elias, was named Global Health Research Ambassador by the Paul G. Rogers Society for Global Health Research—a group that includes the nation’s foremost experts in global health.

MEDIA HIGHLIGHTS
Information about PATH’s approach and milestones was prominently featured in the news media, from respected newspapers to popular television news programs. Our work in malaria was covered in The New York Times, in National Geographic, and on the NewsHour with Jim Lehrer, while our efforts to advance new health technologies were featured in Forbes, The Washington Post, The Seattle Times, and the Seattle Post-Intelligencer and on CNN.com.
Innovation funding

The impact of individuals

Individual donors are our partners at every point along the way from innovation to impact. Through PATH’s Catalyst Fund, gifts from individuals launch new initiatives and expand pilot projects through communities, countries, and beyond; leverage major contributions from governments and foundations; and support strategic priorities that help us improve the lives of people around the world.

Catalyst Fund donors provide essential innovation funding that is used to support projects at critical stages of development. Advocacy support for the PATH Malaria Vaccine Initiative (page 7), our work on safe water solutions (page 15), and a program bringing better care to those in India with HIV (page 16)—among others—were fueled by individual donors at crucial moments.

More than 1,500 individuals, couples, and families made gifts to PATH, an increase of 58 percent over the previous year.

The Catalyst Circle, a special group of individuals and families who pledge at least $1,000 a year for five years, reached more than 80 members, contributing more than $1 million to PATH’s work.

We launched the Fund for Health Technologies to fuel our leading-edge work in health technologies.

Eight hundred people joined us in Seattle for the 2007 Breakfast for Global Health. For the first time, the event was fully underwritten by corporate sponsors.

In 2007:

- Charity Navigator awarded PATH its highest rating, four stars, for the fourth year in a row—an honor accorded fewer than 5 percent of rated charities.
- Individual donors helped us meet a challenge from the Bill & Melinda Gates Foundation—and added a challenge of their own, bringing a total of $400,000 to our work in the field.

"The work being done through and by PATH is wonderful and heartening. I welcome being able to help support the ways it helps create a more healthy, sustainable, interconnected, creative, and compassionate world." - JUDY PIGOTT

Individual donor

*In 2006, one extended family made nearly $708,000 of extraordinary one-time contributions.
Figures are presented in US dollars.

*Undesignated, unrestricted assets equaled $4.8 million on December 31, 2007. These assets are what we use to bridge funding gaps, explore opportunities, test new strategies, and develop early prototypes.

Notes:

The above financial summary is an excerpt from PATH’s audited financial statements. Full copies are available on request.

PATH is an international, nongovernmental, nonprofit organization. Contributions to PATH are tax-exempt under US IRS code 501(c)(3).

### 2007 financial summary

#### Message from the Board Treasurer

I am honored to be the board treasurer and development committee chair for PATH. My association with this amazing organization stems from a long and deep interest in global health equity. Having the opportunity to learn from PATH while helping to provide resources and support to this vitally important organization is a blessing to me.

Last year was another year of phenomenal growth for PATH: total expenses for the year were approximately $152 million, a 20 percent increase over 2006, and this growth occurred across all PATH’s areas of focus—from HIV and malaria to new vaccines to innovative technologies for low-resource settings. I expect that 2008 will be equally promising.

PATH has a longstanding commitment to sound financial management. In 2007, the organization once again received an unqualified opinion from its auditors on its financial statements, a testament to high standards of stewardship and accountability. As PATH grows, management and staff continue to take stewardship of donor funds very seriously. Eighty-six percent of donor dollars go directly to programs with worldwide impact.

PATH follows through on its engagement with global health at every level, making sure that dollars invested at the beginning of a project have maximum impact at the project’s end. I am very proud to work with such a committed group of professionals—committed to making a difference in the health of individuals around the world.

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#### Financial summary

**Revenues (in thousands)**

- Foundations: $97,712
- US Government: 33,237
- Other governments, nongovernmental organizations (NGOs), multilaterals: 15,665
- Investments: 4,179
- Individuals/other: 3,279
- Total revenues: $154,072

#### Expenses (in thousands)

**Program services**

- Programs:
  - Emerging and epidemic diseases: $24,562
  - Health technologies: 7,352
  - Maternal and child health: 6,258
  - Reproductive health: 2,974
  - Vaccines and immunization: 21,953
- Cross-program: 282
- Subtotal programs: 68,381
- Program subawards: 61,907
- Subtotal program services: 130,318

**Support services**

- Management and general: 19,217
- Bid and proposal: 2,009
- Fundraising: 683
- Subtotal support services: 21,909
- Total expenses: $152,227

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#### Assets and liabilities

**Assets (in thousands)**

- Cash: $62,513
- Invested grant funds: 233,839
- Grants receivable: 392,228
- Other: 9,288
- Total assets: $697,868

**Net assets**

- Unrestricted assets: $16,192*
- Grant funds temporarily restricted: 665,174
- Permanently restricted assets: 3,342
- Total net assets: 684,708*

**Current liabilities**: 13,160

**Total liabilities and net assets**: $697,868*

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#### Sources of revenue

- 63.4% Foundations
- 21.6% US Government
- 10.2% Other governments, NGOs, multilaterals
- 2.7% Investments
- 2.1% Individuals/other

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#### Expense allocation

- 85.7% Program services
- 12.6% Management and general
- 1.3% Bid and proposal
- 0.4% Fundraising

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#### Use of funds by program category

- 35.8% Emerging and epidemic diseases
- 32.1% Vaccines and immunization
- 11.7% Reproductive health
- 10.8% Health technologies
- 9.2% Maternal and child health
- 0.4% Cross-program
Board of directors

PATH’s board members are public health and business leaders from the countries we serve and the United States. The board provides governance and fiduciary oversight, sets policy, and assesses PATH’s overall performance.

Vera Cordeiro, MD
Chair
Brazil
Founder and CEO
Associação Saúde Criança Renascer
Rio de Janeiro, Brazil

Awa Marie Coll-Seck, MD, PhD
Senegal
Executive Secretary
Roll Back Malaria Partnership Secretariat
Geneva, Switzerland

Molly Joel Coye, MD, MPH
Vice Chair
United States
CEO
The Health Technology Center
San Francisco, CA, United States

Steve Davis, M.A., J.D
United States
Former President and CEO
Corbis Corporation
Seattle, WA, United States

Jay Satia, MD
Secretary
India
Executive Director
International Council on Management of Population Programmes
Selango, Malaysia

Alex Chika Ezeh, PhD, MSc
Nigeria
Executive Director
African Population and Health Research Center
Nairobi, Kenya

Mahmoud Fahmy Fathalla, MD, PhD
Egypt
Professor of Obstetrics and Gynecology
Assiut University Medical School
Assiut, Egypt

George Gotsadze, MD, PhD
Georgia
Director
Curtis International Foundation
Tbilisi, Georgia

Supamit Chunsuttiwat, MD, MPH
Thailand
Senior Expert in Disease Control
Ministry of Public Health
Bangkok, Thailand

Jiankang (Jack) Zhang, EMBA, MLIS
Country Program Leader, China

Dean Allen
Treasurer
United States
CEO
McKinstry Company
Seattle, WA, United States

Molly Joel Coye, MD, MPH
Vice Chair
United States
CEO
The Health Technology Center
San Francisco, CA, United States

Awa Marie Coll-Seck, MD, PhD
Senegal
Executive Secretary
Roll Back Malaria Partnership Secretariat
Geneva, Switzerland

Steve Davis, M.A., J.D
United States
Former President and CEO
Corbis Corporation
Seattle, WA, United States

Jay Satia, MD
Secretary
India
Executive Director
International Council on Management of Population Programmes
Selango, Malaysia

Alex Chika Ezeh, PhD, MSc
Nigeria
Executive Director
African Population and Health Research Center
Nairobi, Kenya

Mahmoud Fahmy Fathalla, MD, PhD
Egypt
Professor of Obstetrics and Gynecology
Assiut University Medical School
Assiut, Egypt

George Gotsadze, MD, PhD
Georgia
Director
Curtis International Foundation
Tbilisi, Georgia

Supamit Chunsuttiwat, MD, MPH
Thailand
Senior Expert in Disease Control
Ministry of Public Health
Bangkok, Thailand

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Country Program Leader, China

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