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“It has been an incredible year. Rokia, a mother in Yirimadjo, describes how far we have come together better than we ever could: Before Project Muso came, life was very difficult. Children in Yirimadjo were dying, dying, dying—mothers would sit at home with our sick children and they would die in our arms. We would ask to take our children to the doctor and our husbands would say, ‘There’s no money.’ I used to treat my children with leaves, with the traditional medicine that was cheaper, because I couldn’t afford real medicine. But thanks to Project Muso, we are no longer just sitting and being afraid. Now we have access to health care. The community health workers come by regularly to check on the family—every child here in our compound has been tested for malaria at some point. And if they are sick, we go early to the doctor, before the child gets sicker, and we get free care that works fast. Doesn’t that put your mind at ease? And everyone sleeps under the bed nets that Project Muso gave us, and my mind is at ease because I know my children will not get infected with malaria during the night.”
Dear Friends,

You have supported immense progress in 2011. This year, we worked together to affirm the immeasurable dignity and value of every life. Our Community Health Workers connected tens of thousands of patients with primary health care through home visits. Our clinical partners at the Yirimadjio health center healed thousands of patients treated through our progressive health care financing system. Women in our microfinance program achieved a 99.7% cumulative repayment rate and reported a 98% increase in their profits since enrollment in Project Muso’s program. Participants in fourteen Tostan/Project Muso Non-Formal Education Centers completed the second year of their 3-year education program, learning skills to support the health of their families and communities. Because every life counts, we recognized that every man, woman, and child in Yirimadjio should be able to sleep under a bed net, protected from mosquitoes that transmit deadly malaria infection. We brought together a massive team of community members to distribute 22,484 long lasting bed nets, enough to ensure all 56,371 residents of Yirimadjio can sleep safely.

Walking through Yirimadjio today, the impact of the synergies between these programs is palpable. You can hear it in the healthy shouts of children who are alive today because they have health care, because their parents are working, because their mothers are confident and well informed, because their homes and communities are cleaner. In Yirimadjio today, there is a sense of dignity, a feeling of hope. We have come so far, and this is just the beginning. Thank you for your partnership.

Warm Wishes,
The Project Muso Team
Who We Are

Project Muso Ladamunen, the Project for the Empowered Woman, is a high-growth initiative that focuses on ending the mutually reinforcing cycle of poverty and disease. Founded in 2005, Project Muso is a collaboration between the US 501(c)(3) nonprofit Under the Baobab Tree and the Malian association Action Développement Social Musoladamouli. Our team consists of 82 full and part-time employees and volunteers who bring to Project Muso their expertise as physicians, educators, researchers, health care professionals and community leaders. The Project Muso community also includes the hundreds of individuals and organizations that contribute resources to make Project Muso’s work possible.

What We Do

It is challenging to be a mother in Mali. Although Malian women are viewed as the caretakers of their family’s health and well-being, they must also struggle with dire poverty, lack of access to health care and education, and profound gender inequality. We invest in local women to address and overcome these injustices—enabling women to reach their potential while also improving the health and wellbeing of their children and communities. Through Project Muso’s programs in health care, microfinance, participatory education and community organizing, we partner with the women of Yirimadjo to transform crises of disease and poverty into a synergistic cycle of health, economic development, education and community action.
Where We Work

Mali is the meeting place of numerous proud West African cultures, and is famous for its musical and artistic traditions, as well as its intellectual heritage. But it is also a nation that is struggling to overcome severe development challenges. In 2011, Mali was ranked 175th out of 187 countries on the Human Development Index, and 135th out of 138 on the Gender Development Index. Over 77% of Malians live on less than $2 a day.

Project Muso works in 20 communities totaling 56,371 people in Yirimadjo, Mali. Yirimadjo is a destitute area on the outskirts of Mali’s capital Bamako, the 6th fastest growing city in the world. Yirimadjo is also a place of great vulnerability, and has tripled in size over the last seven years, putting great pressure on the communities within its borders. Residents must struggle against the afflictions of urban poverty—overcrowding, crime, pollution—along with the challenges of rural poverty—difficulty accessing clean water, nutritious food, sanitation, electricity, and medical care. Project Muso partners with the communities of Yirimadjo to build upon their rich heritage and strong social fabric to create solutions to the crises they face.
Our Model

In the communities where we work, poverty and disease are inextricably linked—together, they create a trap that is very difficult to escape.
Project Muso creates integrated solutions to stop cycles of disease and extreme poverty. To do this, we bring together four synergistic programs: Springboard Microfinance, Health care Delivery, Non-formal Education, and Community Mobilization.
Health Care Delivery Program

In 2011, more than 7.2 million children died before the age of five, primarily of diseases that we can easily prevent and cure. Since 2008, Project Muso has partnered with the Malian Ministry of Health to design and test a model health care system that improves child survival and ensures quality health care for all community members. We designed a health system to deliver life-saving tools to prevent and cure disease quickly and efficiently to everyone who needs them.
OUR HEALTH CARE MODEL

Our model systematically removes financial, informational, infrastructural, and geographic barriers to health care. We employ three key strategies:

1. Community Health Workers, who conduct door-to-door home visits, actively searching for sick community members. They provide prevention counseling, diagnosis and treatment for simple diseases, and refer or accompany patients to the health center as needed.
2. Health care financing reform removes fees for those who cannot afford to pay
3. Clinical capacity building, through construction of clinical facilities and training of medical providers.

We employ these three strategies to reach patients early and to connect each of Yirimadjo’s more than 56,000 citizens with quality health care.

Yirimadjo Health Center receives Gold Award for Clinical Excellence

Project Muso’s health care delivery model received national recognition in September 2011, when the Malian Minister of Health came to Yirimadjo to present the Gold Ciwara Award for Clinic Excellence to the Yirimadjo Health Center, the Ministry of Health primary care clinic where Project Muso works. The award recognizes the Yirimadjo Health Center as the leading health center in its district, Commune VI. Operating in a particularly vulnerable area of Mali, the Yirimadjo Health Center nonetheless scored higher in this quality of care competition than the clinics of some of Mali’s wealthiest areas.

We are currently assessing results from the initial three-year pilot of our health care program, with a focus on changes in rates of child mortality, child illness, and access to health care from 2008-2011. We will be submitting these results for publication in 2012.
A LANDMARK CAMPAIGN: TOWARD UNIVERSAL PROTECTION FROM MALARIA

In 2011, Project Muso launched a historic undertaking, to protect each of Yirimadjo’s 56,371 residents from malaria while they sleep. We trained a team of community members to survey each of Yirimadjo’s 11,017 households. This survey, the first of its kind in Mali to our knowledge, assessed the exact number of bed nets each household needed to protect every sleeping space from mosquitoes that transmit malaria. Through the support of the Against Malaria Foundation, a Rotary Future Visions grant, and the Conservation, Food, and Health Foundation, we procured and distributed 22,484 long-lasting bed nets in an effort to protect every sleeping space. Community Organizing Committee members, educators, and Community Health Workers all worked together to carry out this massive yet highly targeted distribution. Each bed net recipient was trained in bed net use and malaria prevention skills, and made a verbal pledge to their fellow community members to use their bed net regularly.

Project Muso will be assessing the impact of this distribution on bed net coverage in Yirimadjo through our annual randomized household survey in 2012 and 2013. We will share these results with our partners at the National Malaria Control Program, to inform their efforts to scale up a national initiative for universal bed net coverage.
Springboard Microfinance

Malian women living in poverty face many barriers to earning an independent income, including lack of access to start-up capital, credit, and training. Finding that Malian microfinance institutions feature entry requirements and high interest rates that can be prohibitive to poor clients, Project Muso partnered with the women of Yirimadjo to create the Springboard Microfinance Program.
Our program fills this critical financial access gap to enable women living in poverty to successfully enter the marketplace. PML fosters participants’ economic self-sufficiency through training, savings, and low and no-interest loans. Supported with technical assistance and trainings, participants grow their individual enterprises to support the health and well-being of their families. Project Muso has successfully partnered with the women of Yirimadjo since 2007 through the completion of six loan cycles serving 247 women.

Local women are the heroes and leaders of this program’s success. In January 2011, 127 women successfully completed their third loan cycle with Project Muso while 92 women fully repaid their fifth loan with Project Muso. In February 2011, the Springboard Microfinance Program provided $100 loans to 201 women organized into 11 women’s cooperatives. This cycle wrapped up in December 2011 when 118 women successfully completed their fourth loan cycle, while 83 completed their sixth loan cycle. Each cooperative is facilitated by a local female leader who is selected by her peers as cooperative president. Our 99.7% cumulative repayment rate is a testament to participants’ commitment to the program and to the efficacy of our lending model.

In early 2011, the University of California’s Center of Expertise in Women’s Health and Empowerment awarded Project Muso a research grant enabling the Springboard Microfinance team to carry out our first annual program evaluation beginning in July 2011. Using a participant questionnaire incorporating quantitative and qualitative tools, the microfinance team assessed aspects of program impact, participant health and well-being, and satisfaction with the program. The survey included a poverty index constructed specifically for the community of Yirimadjo to monitor the comparative poverty levels of our participants over time.

Through the evaluation process, the microfinance team gained valuable insight into participants’ enterprise activities, revenue generation progress, daily business operations, and profit spending. Participant profit spending demonstrates what participants value most, such as feeding their families healthy foods and improving their individual revenue-generating activities (see profit spending graphs).
NUMBERS AT A GLANCE:

99.7% cumulative repayment rate\(^1\)

1,113 cumulative loans to 247 women in 11 women’s associations\(^1\)

\(^1\) Visit our website for detailed statistics on reimbursement and Project Muso methodology for calculating reimbursement rates, at www.projectmuso.org/repayment

KEY STATISTICS FROM THE MICROFINANCE PROGRAM EVALUATION

- On average, participants reported a 98.3% increase in profit since joining the microfinance program
- 88.1% of participants reported spending earnings on healthy foods for their family
- 88.6% of participants used earnings to reinvest in their enterprise
- 81% participate in a community savings group

KEY FEATURES OF THE PROGRAM

- No interest microloans with on-time repayment
- Savings structures built in to loan repayment
- Cooperative group structures for mutual accountability and support
- Technical support and training in financial management skills
Awa Coulibaly participates in the Springboard Microfinance Program as a member of the Yelenton women’s cooperative.

Among the first of Project Muso’s microfinance participants, she has completed six lending cycles to date, currently using her loan to sell water in Yirimadjo. Awa’s husband works with a local microfinance institution and prohibits Awa’s participation outside of Project Muso; he is aware of the stringent MFI entry requirements, inflexible repayment conditions, and the harsh financial and legal penalties associated with late payments.

With her first microfinance loan, Awa sold peanuts and couscous. She woke up at 5am, bathed her two children, and took them to school before going to the market at 10am. She bought two kilos of peanuts per day and five kilos of millet per week, which she cleaned, husked, ground, and sifted by hand to make couscous. Each day, Awa prepared all of the meals for her family in addition to all household chores. Awa explained that “everything involving the family and the household falls into the hands of the woman to manage.”

Currently in her seventh cycle with the microfinance program, Awa employs a community member to sell and transport water in Yirimadjo in addition to working with Yelenton to dye fabric and make incense. She invested in a rickshaw to facilitate water collection from taps throughout the community. Although she purchased the rickshaw as a means of revenue generation, she not only saw an increase in revenue but also positive health effects: “When I carried water on my head I used to get injured often and was always in pain. My health has greatly improved since I have stopped. The improvement of health is something that people widely recognize as a benefit of the microfinance program.”

As a respected member of her women’s cooperative and the Yirimadjo community at large, Awa provides much insight on the struggles of other microfinance participants and community members. She explains that prior to the microfinance program, many women did not have the means to launch revenue-generating activities and were forced to request support from their husbands and other family members when a child fell ill.

Awa is proud to be a member of the Project Muso team and believes in the power of solidarity: “In an African community, one person can’t build a village.”
PROGRAM EVALUATION

PARTICIPANT PROFIT SPENDING: FOOD

- Cereal: 12%
- Prepared foods: 14%
- Meat or fish: 40%
- Dairy: 52%
- Vegetables: 77%
- Fruit: 88%

* Represents the percentage of participants who reported spending a portion of profit earnings on these items.

PARTICIPANT PROFIT SPENDING:

- Schooling: 13%
- Healthcare: 21%
- Savings: 23%
- Energy: 27%
- Spousal Support: 33%
- Household Items: 47%
- Clean Water: 54%
- Clothes: 70%
- Repayment: 78%
- Soap: 80%
- Food: 88%
- Enterprise Investments: 89%

* Represents the percentage of participants who reported spending a portion of profit earnings on these items.
Non-Formal Education Program

Since 2005, the Non-Formal Education Program has been empowering participants to become leaders who work to improve the health and well-being of their families and their communities. Classes are taught in the local language, Bamanankan, by community members who received intensive training in the course material. Education centers are strategically located throughout Yirimadjo to ensure accessibility to all participants, whether they are a busy mother of eight, a local mechanic, or an adolescent girl.
Starting in 2009, Project Muso began a partnership with the internationally-renowned organization Tostan to pilot Tostan’s award winning three-year curriculum in Mali for the first time, through support from USAID. During the 2011 sessions, participants met for 12 hours each week. In June, the participants completed the second year of the three year Tostan curriculum. The second year of the curriculum trains participants in life-saving health skills on health priorities including reproductive health, malaria, and diarrheal disease. Throughout this health training, participants applied the problem solving and community organizing skills they learned in the first year of the program to develop community-based solutions to the health crises they face. In fall 2011, Project Muso and Tostan launched the third year of the Tostan curriculum, the Aawde, which focuses on literacy and economic empowerment. Building on the knowledge they acquired during the first two years, participants began studying basic math skills and learned to read and write in their own language, Bamanankan. As the culmination of the 3-year curriculum, this portion focuses on how to bring knowledge and skills into action to improve the lives of participants and their communities.

The health portion of the curriculum expanded synergies between the education and health care delivery programs. For example, during a session on malaria, Community Health Workers were invited as guest speakers to explain to participants the services available to the community for malaria prevention, diagnosis, and treatment. Community Health Worker also facilitated a discussion about the importance of rapid treatment for malaria.

IN NUMBERS:

1,032 participants

90% female participants

Participants meet 12 hours/week for 3 years

There are 16 classes for adults and adolescents
Community Organizing

Since its launch in Yirimadjo in 2005, Project Muso has worked with Tostan to train and support local Community Organizers to identify and develop solutions to their communities’ most dire challenges.
In 2010, Tostan and Project Muso’s joint community organizing efforts expanded dramatically as we trained 238 community organizers. These 238 Community Organizers have established a Federation of 14 Community Management Committees (CMCs). Within each CMC, seven sub-committees focus on specific domains of community development, such as health, the environment, education, and economic development. Through these smaller working groups, sub-committee leaders mobilize residents to identify, join, and support new community projects.

In addition to their community organizing activities, each CMC partners with one of the 14 education centers, thereby reinforcing the positive synergies between education and community action.

**Community-Led Action**
Since their inception, the CMCs have worked with their local government for better delivery of services and mobilized their communities to implement initiatives on issues of education, health, economic development, and governance.

**COMMUNITY ORGANIZING ACTIVITIES**

- 11,017 households surveyed for bed net needs
- 8,821 meningitis and polio vaccinations administered
- 1,640 infants treated for schistosomiasis
- 822 birth certificates secured
- 284 trees and bushes planted
- 83 children in enrolled in primary school
- 29 neighborhood clean-up events held
- 4 roads repaired
- 1 bridge built
ORGANIZATIONAL STRUCTURE

Project Muso Ladamunen is a collaboration between Under the Baobab Tree, Inc (UBT), an American 501(c)(3) non-profit organization and Action Développement Social Musoladamouli (ADS), a Malian association. Guided by leaders in global health and development and local communities, Project Muso brings together local wisdom with international expertise.

ADMINISTRATIVE

Jessica Beckerman
Co-Executive Director

Ari Johnson
Co-Executive Director

Ichiaka Koné
National Coordinator, Co-Founder

Belco Cissé
Financial Manager

Jon Moller
Financial Director

Ina Traoré
Intern

Kevin Hepner
Special Advisor on Non-Profit Accounting

DEVELOPMENT & COMMUNICATIONS

Rebecca Palmer
Development Coordinator

Mary Virginia Thur
Gifts & Correspondence Manager

Lucas Foglia
Communications Coordinator

Tom Broeker
Development Intern

MONITORING & EVALUATION

Djoumé Diakité
Monitoring and Evaluation Coordinator

Mamary Koné
Lead Analyst

Rebecca Palmer
Monitoring & Evaluation Fellow

Ian Alley
Monitoring & Evaluation Fellow

Mohamed Bana Traoré
Data Entry Specialist

SPRINGBOARD MICROFINANCE

Fatim Traoré
Economic Empowerment Programs Manager

Martha Franquemont
Microfinance Technical Support Fellow
HEALTH

Djoumé Diakité
Health Programs Director

Amber Gladney
Health Program Technical Assistance Fellow

Rebecca Kosowicz
Health Program Technical Assistance Fellow

Bedi Cissé
Referrals & Evacuations Coordinator

Sangeeta Tripathi
Senior Advisor, Health Care Delivery Systems and Public Sector Advocacy

COMMUNITY HEALTH WORKERS

Mah Cissé, CHW Team Captain
Fatoumata Sanogo
Jeneba Ture
Rokia Kamate
Bintu Diko
Zenevieve Dako
Rosalie Danbele
Assoumao Ye
Adama Diabate
Djeneba Konate
Salimata Kamara
Mamu Gindo
Fatumata Jabate
Mamu Kone
Alima Kamate
Sira Tarawele
Jelika Konate
Djeneba Jara
Kajatou Danbele
Alimata Tarawele
Astan Tarawele
Umu Niare
Kanku Keyita
In memory, Nia Maiga

NON-FORMAL EDUCATION

Moise Samaké
Non-Formal Education Program Coordinator

Mohamed Lamine Traoré
Community Mobilization Supervisor

Fousseni Traoré
Field Supervisor

Yamoussa Traoré
Field Supervisor

Mohamad Bana Traoré
Intern

CLASS FACILITATORS

Yamoussa Touré
Oumoun Coulibaly
Mariam Doumbia
Djeneba Konté
Maimouna Coulibaly
Mama Diallo
Fatoumata Koné
Minata Koté
Djeneba Koita
Juliette Dakouo
Nanaissa Koné
Awa Coulibaly
Amadoun A. Cisse
Halimatou Diallo

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Pat Symonds
ARACHU CASTRO, PHD, MPH is a medical anthropologist and an Assistant Professor of Social Medicine at Harvard Medical School (HMS). She is also Senior Advisor for Mexico and Guatemala at the non-profit organization, Partners In Health. PIH, in concert with local sister organizations, aims to provide high-quality, comprehensive primary health care to people living in poverty. Dr. Castro’s work involves improving access to health care for populations living in poverty in Latin America and the Caribbean. Dr. Castro guides Project Muso’s ethnographic research addressing health care access barriers.

PAUL FARMER, MD, PHD is co-founder of PIH. Beginning in Haiti, in 1987 PIH has now expanded to include programs in Peru, Russia, Rwanda, Lesotho, Malawi, and the US. As a medical anthropologist and physician, Dr. Farmer is the Kolokotrones University Professor at Harvard University and Chair of the Department of Global Health and Social Medicine at HMS. He also serves as the UN Deputy Special Envoy to Haiti, under Special Envoy Bill Clinton. Dr. Farmer has guided the design of Project Muso’s health services delivery program since its inception, particularly in the area of health care system capacity building.

JIM KIM, MD, PHD is the incoming President of the World Bank, previously serving as the President of Dartmouth University. A founding director of PIH, former Director of the World Health Organization HIV/AIDS Department, and Advisor to the Director General of the World Health Organization, he also previously directed the FXB Center for Health and Human Rights. He has served as the Department Chair of Global Health and Social Medicine at HMS and the Division Chief at the Division of Global Health Equity at Brigham and Women’s Hospital. Dr. Kim provides strategic guidance regarding Project Muso’s advocacy and public sector partnership efforts.

MOLLY MELCHING, the founder and Executive Director of Tostan, has pioneered a model for women’s education and community mobilization that has been implemented in thousands of villages in Burkina Faso, Djibouti, The Gambia, Guinea, Guinea Bissau, Mali, Mauritania, Senegal, Somalia, and Sudan. She is highly regarded for her expertise in non-formal education, human rights training, and social transformation issues. Tostan is the winner of the 2007 Conrad N. Hilton Humanitarian Prize, and the 2007 UNESCO King Sejong Literacy Prize. Molly Melching advises Project Muso on potential synergies between education, community organizing, and health care delivery.
Supporters

ORGANIZATIONAL PARTNERS
The Commune VI Mayor’s Office
The Community Health Association of Yirimadjo
The District Hospital and Health Referral Center of Commune VI
The Federation of Community Management Committees of Yirimadjo
Group Pivot Santé Population
Harvard School of Public Health
InVenture Fund
The Malian Ministry of Health National Malaria Control Program
The Malian Regional Health Directorate, Bamako
Mobilizing Together to Protect the Environment of the Sahel
Partners In Health
Peace Corps
The Praxis Network
Still Harbor
Tostan
University of California San Francisco
Global Health Sciences
Ve’ahavta

FINANCIAL PARTNERS
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Claremont McKenna Social Enterprise Group
Conservation, Food, and Health Foundation
Fabrangen Tzedakah Collective
Paul and Didier Farmer Family Foundation
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Goldman Sachs Matching Gift Program
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The International Foundation
Larson Legacy Foundation
Just Give - I Do Foundation
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Pew Charitable Trusts
Rev Trust
Rotary Club of Hamilton, Ontario, Canada
Rotary Club of Bamako-Kanu, Mali
Rotary Club of L'Amitie, Mali
Rotary Club of Harrow, UK
Rotary Club of Bad Driburg, Germany
Rotary Club of Vilvoorde, Belgium
Rotary Club of Mantes La Jolie, France
Rotary Club of Sarono, Italy
Rotary Club of Palma, Majorca, Spain
USA Rotary Club of Kowloon Golden Mile, Hong Kong China
Rotary International FutureVision Global Grant 25007 made possible thanks to the participation of 8 clubs, 3 international districts (USA, India, Mali) and a World Fund Match from the Rotary Foundation.
Rotary Club of L'Amitie-Bamako
USA Rotary Club of Annapolis
USA Rotary Club of Bethesda Chevy Chase
USA Rotary Club of Capitol Hill
USA Rotary Club of Columbia
USA Rotary Club of Friendship Heights
Rotary Club of Woodlawn-Westview, USA
Rotary District D7620 DDF, Washington Area, USA
Rotary District D9100 DDF, Mali
Rotary District D3140, Mumbai, India
The Rotary Foundation
Rotary Future Visions 2011
Tony Blair Faith Foundation
University of California San Francisco Medical School
University of California Center of Expertise for Women’s Health and Empowerment
USAID (sub-recipient through Tostan)
Skoll Global Threats Fund
Weiss Family Foundation

SPECIAL THANKS TO THE TONY BLAIR FAITH FOUNDATION FAITHS ACT FELLOWS.
After an intensive training in malaria advocacy with Project Muso in Mali, this group of dynamic Buddhist, Muslim, Jewish, and Christian young leaders organized interreligious efforts to raise awareness about malaria and funding for Project Muso:

Hafsa Arain
Benjamin Bechtolsheim
Tim Brauhn
Areeba Jawaid
Jem Jебbia
Hilary Keachie
Amy Mcnair
Katie Myers
Rebecca Oyen
Sara Baker
Nicholas Pang
Danny Richmond
Miranda Rosenberg
Maya Smith
Erica Spracklin
Natasha Steele
Erin Toolis
Myriam Volk
PARTNERS CIRCLE
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Anonymous
Adam Bloomston
Kathryn S. Brackney
Carol Carrubba
Leonor and Maria Dao
Cyra Dougherty
Estate of Harry V Gelboin
Robert and Mary Grace Heine
Ricki Ellen Henschel
Michael Hirschorn and Jimena Martinez
Shami Ian Jacobs
Ari and Jessica Beckerman Johnson
Ethan S. Johnson
George and Ayah Johnson
David and Rosemary Lesser
Mark J. Levin
Chantal McGill
Joia Mukherjee
Rebecca Rosen and Zachary Teutsch
Benjamin C. Rothermel
Daniel Sharfman
Adam Sherman
Patricia and Alan Symonds

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Heather Forest and Lawrence Foglia
Michael and Linda Friese
Sol and Nina Glasner
Hannon Gordon
Thomas L. Lazar
Evan P. Metter
Daniel Richmond
Carl I. Schoenberger
Peter James Sharfman
M. Selma Wise Burley

SUPPORTERS
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Robert Agus
Anonymous
Julie L. Barnes
Donna J. Barry
David Beaver
John B. Carl
Daniel G. Caton
Joan Cavanagh
Pieter Cohen
Joan Cone
Matthew Cone
Theodore Constan
Judith L. Donner
Kathryn Dornhuber
Charlotte P. Dougherty
Nancy G. Edmunds
Rebekah H. Emanuel
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Larissa I. Estrada
Lynn Etheredge
Adam Fox
Jeanne Foy
Scott Dicks Friedman
Megan E. Furnari
Jane Gehring
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Michael and Diane Gillespie
Barbara Gorson
Bruce Haas
Karen Hamilton
Judith Helzner
Rochelle Helzner
Jonathon Hicks
Howard and Trudy Jacobson
Areeba Jawaid
Katherine Johnson
Sylvia L. Johnson
Hilary Keachie
Dave Larson
Scott S. Lee
Patrick Lee
Jennifer Lemerise

John Lin
Brandon Lingbeek
Jonathan Lippman
Madeline Ann Lohman
Kirk Mann
Allan Matthews
Ann T. Maxwell
Jean McGinn
Alan Metz and Alice McColl Smith
Michael Morse
J.A. Mulliner
Katherine J. Myers
Lev and Eliana Meirowitz Nelson
Gregory Nickerson
Elizabeth Ochs
Rajesh Panjabi and Amisha Raja
Mark Perlis
Ruth and Harris Pitlick
Virginia Pollack
Ira and Marilyn Polon
Daniel I. Richmond
Michael Rozensher
Barbara Rylko-Bauer
Anjali Saxena
Madhu Saxena
Nathan Schneider
Ryan Schwarz
Joshua Jacob Seidman and Jocelyn Guyer
Aaron and Ruth K. Seidman
Howard and Nancy Smith
Matthew C. Sonfield
Stephen Symonds
Betsy Teutsch
Max and Esther Ticktin
Sophia Turrell
Jasmine Van Deventer
Myriam Volk
Lowell T. Waxman
Michael Wentworth
Doug Wissoker
Josh Schulman-Marcus and
Sandra Sabzevari
Thank you for your solidarity and partnership.
Together, we are making change possible.
Financial Review

Amidst dire crises of poverty and disease, the demand for Project Muso’s programs is urgent. We are one of the only providers of comprehensive, free health care in the country for those who cannot afford to pay; we offer no-interest loans with built-in savings structures to some of the poorest women. To meet this urgent situation, Project Muso has continued to grow rapidly, even in difficult financial times. Project Muso’s annual expenses have grown more than tenfold in the past six years.

Project Muso commits to the highest level of efficiency and transparency in its work through its financial management system. Our community-based methodology minimizes overhead costs and maximizes the impact of funds contributed in the communities we serve.

To strengthen the transparency of our financial management systems, Under the Baobab Tree underwent a successful audit of our 2010 financial statements by an independent CPA firm, and preparations for the 2011 audit are underway.

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**UNDER THE BAOBOB TREE, INC.**

Statement of Activities
For the year ended December 31, 2011

<table>
<thead>
<tr>
<th>REVENUE AND SUPPORT</th>
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<td><strong>Total revenue and support</strong></td>
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<td>Contract services</td>
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<td>Program expenses</td>
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</tr>
<tr>
<td>Bank charges</td>
<td>$1,034</td>
</tr>
<tr>
<td>Other operating costs</td>
<td>$9,799</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$324,721</strong></td>
</tr>
</tbody>
</table>

| Change in net assets | ($72,412) |
| Net assets, beginning of year | $44,114 |
| Net assets, end of year       | $116,526 |
For more information

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www.projectmuso.org