

# WHERE EVERYONE OWNS THEIR FUTURE



pact

*pact leadership*

- mark viso** president + ceo
- dorothy scheffel** chief global programs officer
- christian loucq** chief strategy and global engagement officer
- bruce pankey** chief financial officer
- natasha sakolsky** president, pact institute
- tim staffa** vp, planning, quality and new initiatives
- shari stier** vp, global human resources
- kurt macleod** vp, asia and eurasia
- todd malone** vp, africa, latin america and global
- dan jarman** executive director, pact uk

*board of directors*

- james bernard** ssg advisors
- samantha carey** heidrick & struggles
- michael dahl** broad street ministry
- nathalie gabala** equator capital
- mark fitzgerald** kpmg
- john grimes** mission + strategic solutions
- raymond guthrie** global innovation fund
- john kohler** santa clara center for science, technology and society
- bernhard liese** georgetown university
- xia lui** georgia power co
- mark minelli** minelli, inc.
- kevin mitchell** breitburn energy
- nancy murphy** board chair, csr communications
- tamela noboa** discovery communications
- stephan olesky** barclay damon
- pamela roussos** santa clara university global social benefit institute
- frank simms** retired
- stephan olesky** barclay damon
- david wilson** thompson hine llp

Leadership and board information is accurate for FY17.  
For the most current information, visit [pactworld.org/people](http://pactworld.org/people).

## SUPPORTERS

- acdi/voca
- aga khan foundation
- american cancer society, inc.
- apple
- bill & melinda gates foundation
- cardno - emerging markets division
- case western reserve university
- catholic relief services
- chaps
- chevron corporation

- cogan family foundation
- columbia university
- conrad n. hilton foundation
- danish ministry of foreign affairs
- department for international development
- department of disease control
- deutsche gesellschaft fur intrazusammenarbeit
- development alternatives inc.
- drc ministry of mines
- dutch ministry of foreign affairs
- education above all foundation
- european union

## STATEMENT OF FINANCIAL POSITION

as of September 30, 2017

ASSETS	2017
cash and cash equivalents	\$36,179,429
investments	\$3,970,580
federal grants receivable	\$6,325,441
other grants receivable	\$1,877,620
advances and other receivables	\$2,908,338
prepaid expenses and deposits	\$2,442,669
loan portfolio, net of loan loss reserve	\$164,259,003
property and equipment, net	\$2,640,833

**TOTAL ASSETS \$220,603,904**

### LIABILITIES AND NET ASSETS

accounts payable and accrued expenses	\$11,330,566
beneficiary savings and reserved funds	\$77,717,445
net returns on loans, reinvested earnings	\$10,658,113
notes payable	\$1,365,348
refundable advances – federal	\$1,414,085
refundable advances – other	\$5,646,470
client loan funds	\$6,714,594
deferred rent	\$1,669,818

**TOTAL LIABILITIES \$116,515,439**

unrestricted – pact, inc.	\$4,259,185
unrestricted – pact institute, inc.	\$4,800,393
unrestricted – pact uk	\$2,442
unrestricted – pact global microfinance fund	\$95,026,445

**TOTAL NET ASSETS \$104,088,465**

**TOTAL LIABILITIES AND NET ASSETS \$220,603,904**

## STATEMENT OF ACTIVITIES

for the year ending September 30, 2017

SUPPORT AND REVENUE	2017
grants and contracts	\$145,702,497
contributions	\$61,026
microfinance loan activities	\$47,392,218
fee income on microfinance loans	\$1,691,233
investment income, net	\$424,489
other revenue	\$295,765
net loss on loans	(\$355,365)

**TOTAL SUPPORT AND REVENUE \$195,211,863**

### EXPENSES

program services	\$122,658,111
<b>TOTAL PROGRAM SERVICES</b>	<b>\$122,685,111</b>
supporting services	
management and general	\$22,332,597
unrestricted general expenses	\$25,935,365
fundraising	\$16,463

**TOTAL SUPPORTING SERVICES \$48,284,425**

**TOTAL EXPENSES \$170,942,536**

**CHANGE IN NET ASSETS BEFORE NON-OPERATING ACTIVITY \$24,269,327**

non-operating activity	
unrealized foreign exchange (loss) gain	(\$10,625,330)

**CHANGE IN NET ASSETS \$13,643,997**

net assets	
beginning	\$90,444,468
ending	\$104,088,465

- pricewaterhousecoopers limited
- qit madagascar minerals s.a.
- rio tinto
- shell myanmar energy pte. limited
- swedish international development cooperation agency
- tetra tech
- the coca cola foundation
- the mastercard foundation
- training resources group, inc.
- u.s. agency for international development
- u.s. department of interior
- u.s. department of labor

- u.s. department of state
- united nations children's fund
- united nations office for project services
- united nations programme on hiv/aids
- visa international
- winrock international
- world bank
- world wildlife fund



**WHERE EVERYONE OWNS THEIR FUTURE**

pact's 2017 annual report

TO VIEW THE FULL REPORT, VISIT [PACTWORLD.ORG/ANNUAL-REPORTS](http://PACTWORLD.ORG/ANNUAL-REPORTS)