

FINANCIAL STATEMENTS



CAMFED USA FOUNDATION

FOR THE YEAR ENDED DECEMBER 31, 2021
WITH SUMMARIZED FINANCIAL
INFORMATION FOR 2020

CAMFED USA FOUNDATION

CONTENTS

	PAGE NO.
INDEPENDENT AUDITOR'S REPORT	2 - 3
EXHIBIT A - Statement of Financial Position, as of December 31, 2021, with Summarized Financial Information for 2020	4
EXHIBIT B - Statement of Activities and Change in Net Assets, for the Year Ended December 31, 2021, with Summarized Financial Information for 2020	5
EXHIBIT C - Statement of Functional Expenses, for the Year Ended December 31, 2021, with Summarized Financial Information for 2020	6 - 7
EXHIBIT D - Statement of Cash Flows, for the Year Ended December 31, 2021, with Summarized Financial Information for 2020	8
NOTES TO FINANCIAL STATEMENTS	9 - 16



CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
CAMFED USA Foundation
San Francisco, California

Opinion

We have audited the accompanying financial statements of CAMFED USA Foundation (the Foundation), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities and change in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of December 31, 2021, and the change in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

4550 MONTGOMERY AVENUE • SUITE 800 NORTH • BETHESDA, MARYLAND 20814
(301) 951-9090 • WWW.GRFCPA.COM

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Foundation's 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 5, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.



September 30, 2022

CAMFED USA FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

ASSETS	2021	2020
CURRENT ASSETS		
Cash and cash equivalents	\$ 25,091,249	\$ 3,324,353
Grants and contributions receivable, net	3,707,503	7,267,535
Due from Affiliates	-	8,579,519
Prepayments and other current assets	<u>39,087</u>	<u>19,456</u>
Total current assets	<u>28,837,839</u>	<u>19,190,863</u>
FIXED ASSETS		
Furniture and equipment	26,971	21,521
Less: Accumulated depreciation	<u>(14,208)</u>	<u>(6,836)</u>
Net fixed assets	<u>12,763</u>	<u>14,685</u>
LONG-TERM ASSETS		
Grants and contributions receivable, net of current portion	7,315,131	2,656,251
Right-of-use asset, net	113,447	180,468
Investments	15,002	15,000
Deposit	<u>6,611</u>	<u>6,611</u>
Total long-term assets	<u>7,450,191</u>	<u>2,858,330</u>
TOTAL ASSETS	<u>\$ 36,300,793</u>	<u>\$ 22,063,878</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Notes payable	\$ 363,000	\$ 130,810
Accounts payable and accrued liabilities	129,515	108,791
Due to Affiliates	4,892,178	-
Operating lease payable	<u>73,688</u>	<u>67,891</u>
Total current liabilities	<u>5,458,381</u>	<u>307,492</u>
LONG-TERM LIABILITIES		
Note payable, net of current portion	-	50,690
Operating lease payable, net of current portion	<u>45,518</u>	<u>119,207</u>
Total long-term liabilities	<u>45,518</u>	<u>169,897</u>
Total liabilities	<u>5,503,899</u>	<u>477,389</u>
NET ASSETS		
Without donor restrictions		
Without donor restrictions	8,738,806	5,083,716
Board designated	<u>8,200,000</u>	<u>8,200,000</u>
Total net assets without donor restrictions	16,938,806	13,283,716
With donor restrictions	<u>13,858,088</u>	<u>8,302,773</u>
Total net assets	<u>30,796,894</u>	<u>21,586,489</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 36,300,793</u>	<u>\$ 22,063,878</u>

See accompanying notes to financial statements.

CAMFED USA FOUNDATION

**STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020**

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Total
REVENUE AND SUPPORT				
Grants and contributions	\$ 7,807,472	\$ 10,866,985	\$ 18,674,457	\$ 13,645,949
In-kind contributions	22,127	-	22,127	40,170
Other program revenue	678	-	678	44
Interest income	66,504	-	66,504	224
Net assets released from donor restrictions	<u>5,311,670</u>	<u>(5,311,670)</u>	<u>-</u>	<u>-</u>
Total revenue and support	<u>13,208,451</u>	<u>5,555,315</u>	<u>18,763,766</u>	<u>13,686,387</u>
EXPENSES				
Program Services:				
Multiplying Girls' Educational Opportunities	4,074,364	-	4,074,364	2,822,046
Enabling Educated Women to Lead Change	3,866,639	-	3,866,639	1,148,963
Advocacy	289,613	-	289,613	223,316
Research and Development	<u>252,167</u>	<u>-</u>	<u>252,167</u>	<u>101,621</u>
Total program services	<u>8,482,783</u>	<u>-</u>	<u>8,482,783</u>	<u>4,295,946</u>
Supporting Services:				
Management and General	625,560	-	625,560	656,198
Fundraising	<u>445,018</u>	<u>-</u>	<u>445,018</u>	<u>373,830</u>
Total supporting services	<u>1,070,578</u>	<u>-</u>	<u>1,070,578</u>	<u>1,030,028</u>
Total expenses	<u>9,553,361</u>	<u>-</u>	<u>9,553,361</u>	<u>5,325,974</u>
Change in net assets	3,655,090	5,555,315	9,210,405	8,360,413
Net assets at beginning of year	<u>13,283,716</u>	<u>8,302,773</u>	<u>21,586,489</u>	<u>13,226,076</u>
NET ASSETS AT END OF YEAR	<u>\$ 16,938,806</u>	<u>\$ 13,858,088</u>	<u>\$ 30,796,894</u>	<u>\$ 21,586,489</u>

CAMFED USA FOUNDATION

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020**

	2021				
	Program Services				
	Multiplying Girls' Educational Opportunities	Enabling Educated Women to Lead Change	Advocacy	Research and Development	Total Program Services
Salaries and wages	\$ 173,252	\$ 114,093	\$ 136,066	\$ 16,903	\$ 440,314
Other employee benefits	20,512	13,508	16,109	2,001	52,130
Payroll taxes	12,463	8,208	9,788	1,216	31,675
Legal fees for services (non-employees)	-	-	-	-	-
Other fees for services (non-employees)	4,690	3,089	42,309	458	50,546
Accounting fees for services (non-employees)	1,535	1,011	1,206	150	3,902
Office expenses	8,614	2,486	2,459	385	13,944
Information technology	2,158	1,421	1,695	211	5,485
Occupancy	14,665	9,657	11,517	1,431	37,270
Travel	61	40	48	6	155
Conferences, conventions and meetings	-	-	-	-	-
Depreciation	1,374	905	1,079	134	3,492
Insurance	1,955	1,287	1,535	191	4,968
Education costs	3,832,382	-	-	-	3,832,382
Young women's leadership costs	-	3,710,471	-	-	3,710,471
Direct program delivery	-	-	65,250	229,012	294,262
Bad debt expense	-	-	-	-	-
Miscellaneous expense	703	463	552	69	1,787
TOTAL	\$ 4,074,364	\$ 3,866,639	\$ 289,613	\$ 252,167	\$ 8,482,783

CAMFED USA FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020

	2021 (Continued)			2020	
	Supporting Services				
	Management and General	Fundraising	Total Supporting Services	Total Expenses	Total Expenses
Salaries and wages	\$ 328,756	\$ 160,575	\$ 489,331	\$ 929,645	\$ 826,729
Other employee benefits	38,922	19,011	57,933	110,063	87,217
Payroll taxes	23,650	11,551	35,201	66,876	62,318
Legal fees for services (non-employees)	20,577	-	20,577	20,577	37,655
Other fees for services (non-employees)	10,655	88,641	99,296	149,842	66,952
Accounting fees for services (non-employees)	45,339	1,423	46,762	50,664	47,638
Office expenses	6,745	101,554	108,299	122,243	56,795
Information technology	4,095	2,000	6,095	11,580	10,776
Occupancy	27,828	13,592	41,420	78,690	79,448
Travel	115	56	171	326	13,712
Conferences, conventions and meetings	1,064	451	1,515	1,515	798
Depreciation	2,607	1,274	3,881	7,373	4,213
Insurance	3,709	1,812	5,521	10,489	11,595
Education costs	-	-	-	3,832,382	2,611,333
Young women's leadership costs	-	-	-	3,710,471	1,010,128
Direct program delivery	110,164	-	110,164	404,426	273,183
Bad debt expense	-	-	-	-	71,940
Miscellaneous expense	1,334	43,078	44,412	46,199	53,544
TOTAL	\$ 625,560	\$ 445,018	\$ 1,070,578	\$ 9,553,361	\$ 5,325,974

CAMFED USA FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2020**

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 9,210,405	\$ 8,360,413
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	7,373	4,213
Change in discount for long-term receivables	(59,380)	(4,063)
Change in the measurement of operating lease	(869)	1,337
Change in allowance for doubtful accounts	-	(147,960)
(Increase) decrease in:		
Grants and contributions receivable	(1,039,468)	(5,964,698)
Prepayments and other current assets	(19,631)	5,842
Increase (decrease) in:		
Accounts payable and accrued liabilities	20,720	24,103
Due from Affiliates	<u>13,471,697</u>	<u>(618,333)</u>
Net cash provided by operating activities	<u>21,590,847</u>	<u>1,660,854</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(5,451)	(15,203)
Purchase of investments	<u>-</u>	<u>(15,000)</u>
Net cash used by investing activities	<u>(5,451)</u>	<u>(30,203)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from notes payable	<u>181,500</u>	<u>181,500</u>
Net cash provided by financing activities	<u>181,500</u>	<u>181,500</u>
Net increase in cash and cash equivalents	21,766,896	1,812,151
Cash and cash equivalents at beginning of year	<u>3,324,353</u>	<u>1,512,202</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 25,091,249</u>	<u>\$ 3,324,353</u>
SUPPLEMENTAL INFORMATION:		
Donated Securities	<u>\$ 212,907</u>	<u>\$ 142,455</u>

CAMFED USA FOUNDATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

CAMFED USA Foundation (the Foundation) is a charitable non-profit organization, incorporated in the State of Delaware. The Foundation's office is located in San Francisco, California and its activities are substantially supported by public and private grants and contributions. CAMFED is a non-governmental organization founded in response to the exclusion of girls from education in Africa. The purposes of the Foundation are:

- To provide financial and other assistance for the education of children and young people throughout the less-developed world;
- To provide financial and other assistance to educational facilities throughout the less-developed world; and
- To advance the education of the general public in subjects relating to the lives of children and young people in the less-developed world and how these are affected by education and the lack thereof.

The accompanying financial statements include the activities of the Foundation only. The Foundation is an affiliate of CAMFED International. The Foundation's Board of Directors is appointed by CAMFED International.

CAMFED International, located in the United Kingdom, reports consolidated financial information with its affiliates. Each Affiliate is established under the laws of the country in which it is located and conducts its activities in that country. The affiliates are as follows:

- CAMFED Zimbabwe, established in 1993;
- CAMFED USA Foundation, established in 2001;
- CAMFED Zambia, established in 2002;
- CAMFED Tanzania, established in 2006;
- CAMFED Ghana, established in 2007;
- CAMFED Malawi, established in 2009;
- CAMFED Canada, established in 2017; and
- CAMFED Australia, established in 2019

Basis of presentation -

The accompanying financial statements are presented on the accrual basis of accounting, and in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follows:

- **Net Assets Without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Assets restricted solely through the actions of the Board are referred to as Board designated and are also reported as net assets without donor restrictions.
- **Net Assets With Donor Restrictions** - Net assets may be subject to donor-imposed stipulations that are more restrictive than the Foundation's mission and purpose. Some donor imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor.

CAMFED USA FOUNDATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Basis of presentation (continued) -

- **Net Assets With Donor Restrictions (continued)** - Donor imposed restrictions are released when the restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service.

The financial statements include certain prior year summarized comparative information in total but not by net asset class; such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended December 31, 2020, from which the summarized information was derived.

Cash and cash equivalents -

The Foundation considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents. Bank deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000. At times during the year, the Foundation maintains cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Investments -

Investments are recorded at their readily determinable fair value. Realized and unrealized gains and losses are listed separately in the Statement of Activities and Change in Net Assets. Investments acquired by gift are recorded at their fair value at the date of the gift. The Foundation's policy is to liquidate all gifts of investments as soon as possible after the gift.

Grants and contributions receivable -

Grants and contributions receivable that are expected to be collected in future years are recorded at fair value, measured as the present value of their future cash flows. The discounts on these amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in grants and contribution revenue. The allowance for doubtful accounts is determined based upon an annual review of account balances, including the age of the balance and the historical experience with the donor and/or customer. All receivables are considered by management to be fully collectable. Accordingly, an allowance for doubtful accounts has not been established.

Fixed assets -

Fixed assets in excess of \$500 are capitalized and stated at cost. Fixed assets are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to five years. The cost of maintenance and repairs is recorded as expenses are incurred.

Income taxes -

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements. The Foundation is not a private foundation.

CAMFED USA FOUNDATION

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION
(Continued)**

Uncertain tax positions -

For the year ended December 31, 2021, the Foundation has documented its consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and has determined that no material uncertain tax positions qualify for either recognition or disclosure in the financial statements.

Revenue recognition -

The majority of the Foundation's activities are supported by grants and contributions from corporations, foundations, individuals and other private entities. These awards are for various activities performed by the Foundation. Grants and contributions are recognized in the appropriate category of net assets in the period received. The Foundation performs an analysis of the individual grant or contribution to determine if the revenue streams follow the contribution rules or if they should be recorded as an exchange transaction depending upon whether the transactions are deemed reciprocal or nonreciprocal under ASU 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

For grants and contributions qualifying under the contribution rules, revenue is recognized upon notification of the award and satisfaction of all conditions, if applicable. Contributions and grants qualifying as contributions that are unconditional and have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Funds in excess of expenses incurred are shown as net assets with donor restrictions in the accompanying financial statements.

Contributions or grants qualifying as conditional contributions contain a right of return from obligation provision that limits the Foundation on how funds transferred should be spent. Additionally, a barrier is present that is related to the purpose of the agreement. The Foundation recognizes revenue for these conditional contributions when the related barrier has been overcome. Funds received in advance of the incurrence of qualifying expenditures are recorded as refundable advances. There were no conditional commitments as of December 31, 2021.

Grants classified as exchange transactions follow ASU 2014-09, *Revenue from Contracts With Customers* and are recorded as revenue at a point in time when the performance obligations are met. Transaction price is based on cost.

In-kind contributions -

In-kind contributions consist of donated professional services and subscriptions. In-kind contributions are recorded at their fair market value as of the date the services are provided.

Use of estimates -

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

CAMFED USA FOUNDATION

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION
(Continued)

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area of the Foundation are reported as direct expenses to the programmatic area and those expenses that benefit more than one function are allocated on a basis of estimated time and effort or other reasonable basis.

Foreign currency translation -

The U.S. Dollar is the functional currency for the Foundation. Transactions in currencies other than U.S. Dollars are translated at the rate of exchange in effect at the date that funds are transferred to United Kingdom and African Affiliates during the year.

Fair value measurement -

The Foundation adopted the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. The Foundation accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

Reclassification -

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

2. INVESTMENTS

Investments consisted of the following as of December 31, 2021:

	<u>Fair Value - Level 1</u>
Money Market	\$ <u>15,002</u>

In accordance with FASB ASC 820, *Fair Value Measurement*, the Foundation has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Foundation has the ability to access.

CAMFED USA FOUNDATION

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

2. INVESTMENTS (Continued)

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodology used for investments measured at fair value. There were no transfers between levels in the fair value hierarchy during the year ended December 31, 2021. Transfers between levels are recorded at the end of the reporting period, if applicable.

Money Market Funds - The money market fund is an open-end funds that is registered with the Securities and Exchange Commission (SEC) and is deemed to be actively traded.

3. GRANTS AND CONTRIBUTIONS RECEIVABLE

As of December 31, 2021, contributors to the Foundation have made written promises to give totaling \$11,057,003. Grants and contributions due in more than one year have been recorded at the present value of the estimated cash flows, using a discount rate ranging from 0.20% to 1.47%. Approximately 93% of the grants receivable are promises to give from three contributors.

Grants are due as follows at December 31, 2021:

Less than one year	\$ 3,707,503
One to five years	<u>7,349,500</u>
Total	11,057,003
Less: Allowance to discount balance to present value	<u>(34,369)</u>
GRANTS RECEIVABLE	<u>\$ 11,022,634</u>

4. NOTES PAYABLE

The Foundation received two notes under the Paycheck Protection Program. The first notes was received on June 4, 2020 and the second loan was received on January 17, 2021. Each of the loans are in the amount of \$181,500 . The promissory notes call for monthly principal and interest payments amortized over the term of the promissory notes with a deferral of payments for the first six months. Under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the promissory notes may be forgiven by the Small Business Administration in whole or in part. The Foundation used the proceeds for purposes consistent with the Paycheck Protection Program and met the conditions for forgiveness of the notes. The Foundation received forgiveness of the first note in January 2022 and the second note in March 2022. The Foundation will record revenue from debt extinguishments for both notes during the year ended December 31, 2022.

5. BOARD DESIGNATED NET ASSETS

The Foundation has five year strategic plan 2021-25, centered on a goal to support the education of five million girls in sub-Saharan Africa. The projected global cost of this plan over five years is \$250M.

CAMFED USA FOUNDATION

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

5. BOARD DESIGNATED NET ASSETS (Continued)

The Foundation aims to secure the majority of funding within the first phase of the Plan in order to be able to make longer term commitments to girls and young women that extend through 2025.

The Foundation designated a board reserve in the amount of \$8,200,000 to ensure sufficient funds are available to honor commitments to girls and young women in the later years of the Plan, and to mitigate the longer term impact on funding of the global pandemic which may otherwise hinder our ability to meet the five year targets.

6. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at December 31, 2021:

Subject to expenditure for specified purpose:	
Bursary and Transition Support	\$ 10,214,053
Girls Education and Young Women's Empowerment	2,363,171
Covid-19 Response	1,762
Other	514,100
Earnings on endowment	2
Subject to passage of time	750,000
Endowment to be invested in perpetuity	<u>15,000</u>
NET ASSETS WITH DONOR RESTRICTIONS	<u>\$ 13,858,088</u>

The following net assets with donor restrictions were released from donor restrictions by incurring expenses (or through the passage of time) which satisfied the restricted purposes specified by the donors:

Purpose restrictions accomplished:	
Bursary and Transition Support	\$ 1,163,304
Girls Education and Young Women's Empowerment	2,360,436
Covid-19 Response	227,029
Other	60,901
Timing restrictions accomplished	<u>1,500,000</u>
NET ASSETS RELEASED FROM DONOR RESTRICTIONS	<u>\$ 5,311,670</u>

7. LIQUIDITY

Financial assets available for use for general expenditures within one year of the Statement of Financial Position comprise the following:

Cash and cash equivalents	\$ 25,091,249
Grants and contributions receivable	<u>3,707,503</u>
Subtotal financial assets available within one year	28,798,752
Less: Donor restricted funds	(13,858,088)
Less: Board-designated funds	<u>(8,200,000)</u>
FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR	<u>\$ 6,740,664</u>

CAMFED USA FOUNDATION

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

7. LIQUIDITY (Continued)

The Foundation is substantially supported by restricted contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Foundation must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Foundation invests cash in excess of daily requirements in short-term investments. In the event of an unanticipated liquidity need, the Foundation may borrow from a CAMFED affiliate office which would be offset through an intercompany balance due.

8. IN-KIND CONTRIBUTIONS

During the year ended December 31, 2021, the Foundation was the beneficiary of donated services which allow the Foundation to provide greater resources towards various programs. To properly reflect total program expenses, the following donations have been included in revenue and expense for the year ended December 31, 2021.

Legal services	\$ 20,577
Other	<u>1,550</u>
TOTAL	<u>\$ 22,127</u>

The following programs have benefited from these donated services:

Management and General	\$ 20,577
Fundraising	<u>1,550</u>
TOTAL	<u>\$ 22,127</u>

9. LEASE COMMITMENTS

In July of 2018, the Foundation signed a five year office lease with an initial monthly base rent of \$5,874 and annual escalations of 3%. The Foundation is also responsible for a proportionate share of expenses.

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02 related to *Leases* (Topic 842), in order to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the Statement of Financial Position and disclosing key information about leasing arrangements for operating leases that are greater than one year in duration. The ASU specifically requires an organization to recognize a right-of-use asset and lease liability, initially measured at the present value of the lease payments in the Statement of Financial Position and recognize a single lease cost, calculated so the cost of the lease is allocated over the lease term on a generally straight line basis. The guidance in the ASU is effective for not-for-profit entities for fiscal years beginning after December 15, 2019 and early adoption is permitted.

The Foundation elected for the year ending December 31, 2018 to early implement the ASU. As a result, the Foundation recorded a right-of-use asset and an operating lease liability in the amount of \$330,921 by calculating the present value using the discount rate of 5%.

CAMFED USA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

9. LEASE COMMITMENTS (Continued)

As of December 31, 2021, the right-of-use asset totaled \$113,447 and the unamortized operating lease liability totaled \$119,206.

The following is a schedule of the future minimum lease payments:

<u>Year Ending December 31</u>	
2022	\$ 77,989
2023	<u>46,280</u>
	124,269
Less: Imputed interest	<u>(5,063)</u>
TOTAL OPERATING LEASE LIABILITY	<u>\$ 119,206</u>

Occupancy expense for the year ended December 31, 2021 totaled \$78,690.

10. RETIREMENT PLAN

The Foundation provides retirement benefits to its employees through a defined contribution plan. The defined contribution retirement plan is available for eligible employees who have completed six months of service. The Foundation matches contributions up to six percent of gross wages. Contributions to the Plan during the year ended December 31, 2021 totaled \$44,340, and are included in other employee benefits in the accompanying Statement of Functional Expenses.

11. AFFILIATES

The Foundation has various Affiliates, which are noted in Note 1.

Inter-company accounts are used during the year to track payments and receipts of cash by one Affiliate on behalf of another. The balances are consolidated in the financial statements prepared by CAMFED International. As of December 31, 2021, the Foundation owed \$4,892,178 to Affiliates.

The balance consists of primarily two components. The first is from expenditures paid by Affiliates on behalf of the Foundation as well as expenses paid by the Foundation on behalf of the Affiliates. The other portion of the balance consists of cash held by the Foundation on behalf of Affiliates and cash held by the Affiliates on behalf of the Foundation, depending on what bank accounts are earning the best returns throughout the year. Substantially all of the program service expenses of the Foundation are incurred in African countries in which CAMFED International operates. Expenses are translated at the rate of exchange in effect at the date that funds are transferred to United Kingdom and African Affiliates during the year. The Statements of Financial Position of the foreign entities are maintained on the books of CAMFED International; therefore, gains and/or losses on currency translation for the foreign Affiliates' assets, liabilities and net assets are reported in the financial statements of CAMFED International.

12. SUBSEQUENT EVENTS

In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through September 30, 2022, the date the financial statements were issued.

Caution: Forms printed from within Adobe Acrobat may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

PUBLIC DISCLOSURE COPY

TAX RETURN FILING INSTRUCTIONS

** FORM 990 PUBLIC DISCLOSURE COPY **

FOR THE YEAR ENDING
DECEMBER 31, 2021

Prepared for	CAMFED USA FOUNDATION 466 GEARY STREET 400 SAN FRANCISCO, CA 94102
Prepared by	GELMAN, ROSENBERG & FREEDMAN 4550 MONTGOMERY AVE SUITE 800N BETHESDA, MD 20814-2930
Amount due or refund	NOT APPLICABLE
Make check payable to	NOT APPLICABLE
Mail tax return and check (if applicable) to	NOT APPLICABLE
Return must be mailed on or before	NOT APPLICABLE
Special Instructions	THIS RETURN HAS QUALIFIED FOR ELECTRONIC FILING. THE RETURN HAS BEEN TRANSMITTED ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2021

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2021 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CAMFED USA FOUNDATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 466 GEARY STREET 400 City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94102	D Employer identification number 54-2033897
	F Name and address of principal officer: BROOKE HUTCHINSON SAME AS C ABOVE	E Telephone number (415) 963-4489
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	J Website: ▶ WWW.CAMFED.ORG	G Gross receipts \$ 18,951,744.
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	L Year of formation: 2001	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶
M State of legal domicile: DE		

Part I Summary			
	1 Briefly describe the organization's mission or most significant activities: SEE PART III, LINE 1.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	8
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	8
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	11
	6 Total number of volunteers (estimate if necessary)	6	8
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 13,646,408.	Current Year 18,667,930.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	224.	73,031.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	44.	678.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	13,646,676.	18,741,639.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,611,333.	3,832,382.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	976,264.	1,106,584.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	16b Total fundraising expenses (Part IX, column (D), line 25) ▶ 443,468.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,698,666.	4,592,268.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	5,286,263.	9,531,234.
19 Revenue less expenses. Subtract line 18 from line 12	8,360,413.	9,210,405.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 22,063,878.	End of Year 36,300,793.
	21 Total liabilities (Part X, line 26)	477,389.	5,503,899.
	22 Net assets or fund balances. Subtract line 21 from line 20	21,586,489.	30,796,894.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	▶ <i>Brooke Hutchison</i> Signature of officer	▶ 10/13/2022 Date
	▶ BROOKE HUTCHINSON, EXECUTIVE DIRECTOR Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name RICHARD J. LOCASTRO, CPA	Preparer's signature <i>Richard J. Locastro</i>
	Date ▶ 10/5/2022	Check if self-employed <input type="checkbox"/> PTIN ▶ P00288314
	Firm's name ▶ GELMAN, ROSENBERG & FREEDMAN	Firm's EIN ▶ 52-1392008
	Firm's address ▶ 4550 MONTGOMERY AVE SUITE 800N BETHESDA, MD 20814-2930	Phone no. (301) 951-9090

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: CAMFED FIGHTS POVERTY AND HIV/AIDS IN AFRICA BY EDUCATING GIRLS AND EMPOWERING WOMEN TO BECOME LEADERS OF CHANGE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 4,074,364. including grants of \$ 3,832,382.) (Revenue \$) MULTIPLYING GIRLS' EDUCATIONAL OPPORTUNITIES: A PROGRAM OF EDUCATIONAL SUPPORT FOR GIRLS AND VULNERABLE BOYS OPERATING IN ZIMBABWE, ZAMBIA, GHANA, TANZANIA AND MALAWI. SUPPORT INCLUDES THE PROVISION OF MATERIALS (UNIFORMS, SHOES, BOOKS, SCHOOL FEES) AND THE TRAINING OF FEMALE TEACHER MENTORS IN PARTNER SCHOOLS TO PROVIDE PSYCHO-SOCIAL SUPPORT, RESULTING IN INCREASED ENROLLMENT AND RETENTION OF GIRLS IN SCHOOL, A MORE CHILD-FRIENDLY CLASS ENVIRONMENT, AND IMPROVED CHILD PROTECTION.

4b (Code:) (Expenses \$ 3,866,639. including grants of \$) (Revenue \$) ENABLING EDUCATED WOMEN TO LEAD CHANGE: CAMFED'S ALUMNI NETWORK, CAMA, PROVIDES SUPPORT TO YOUNG RURAL WOMEN IN ZIMBABWE, ZAMBIA, GHANA, MALAWI AND TANZANIA THROUGH TRAINING IN BUSINESS, FINANCIAL LITERACY, TECHNOLOGY, LEADERSHIP AND HEALTH SKILLS TO ENABLE THEM TO SUPPORT THEMSELVES AND BECOME LEADERS IN THEIR RURAL COMMUNITIES AND COUNTRIES, INCLUDING SUPPORTING OTHER CHILDREN THROUGH SCHOOL.

4c (Code:) (Expenses \$ 289,613. including grants of \$) (Revenue \$) ADVOCACY: CAMFED PARTICIPATED IN NATIONAL AND INTERNATIONAL LEVEL FORUMS ON GIRLS' EDUCATION, GOVERNANCE AND CHILD PROTECTION TO SHARE BEST PRACTICES AND ADVOCATE FOR GREATER INVESTMENT IN GIRLS' EDUCATION AND YOUNG WOMEN'S EMPOWERMENT IN AFRICA. THIS ADVOCACY ALSO INCLUDED THE USE OF FILM AND OTHER COMMUNICATIONS TECHNOLOGY.

4d Other program services (Describe on Schedule O.) (Expenses \$ 252,167. including grants of \$) (Revenue \$)

4e Total program service expenses 8,482,783.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16 X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee counts, tax filings, and organizational compliance.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official	X	
15b	b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **SEE SCHEDULE O**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **▶**
BROOKE HUTCHINSON - (415) 963-4489
466 GEARY STREET, 400, SAN FRANCISCO, CA 94102

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ANN MARIE ALMEIDA HEAD OF MAJOR GIFTS	40.00 0.00				X		185,000.	0.	33,826.	
(2) SANDRA SPENCE DIRECTOR OF GLOBAL PARTNER	40.00 1.00			X			161,908.	0.	37,532.	
(3) ELIZABETH FALCON ASSOC. DIR. FIN. & OPERATIONS	40.00 1.00			X			135,319.	0.	10,157.	
(4) BROOKE HUTCHINSON EXECUTIVE DIRECTOR	30.00 1.00			X			121,721.	0.	7,303.	
(5) SALLY OSBERG CHAIR	5.00 0.00	X		X			0.	0.	0.	
(6) HELEN LICATA TREAS., FINANCE & AUDIT COMMITTEE	5.00 0.00	X		X			0.	0.	0.	
(7) ANN COTTON DIRECTOR	5.00 0.00	X					0.	0.	0.	
(8) VALERIE ALEXANDER DIRECTOR	5.00 0.00	X					0.	0.	0.	
(9) GARGEE GHOSH DIRECTOR	5.00 0.00	X					0.	0.	0.	
(10) EDWARD FIELDS DIRECTOR	5.00 0.00	X					0.	0.	0.	
(11) BELINDA BADCOCK DIRECTOR	5.00 0.00	X					0.	0.	0.	
(12) DHIREN SHAH DIRECTOR	5.00 0.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal							603,948.	0.	88,818.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							603,948.	0.	88,818.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **4**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	NONE	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e						
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	18,667,930.					
	g Noncash contributions included in lines 1a-1f	1g	\$ 212,907.					
	h Total. Add lines 1a-1f			18,667,930.				
Program Service Revenue	2 a _____	Business Code						
	b _____							
	c _____							
	d _____							
	e _____							
	f All other program service revenue							
	g Total. Add lines 2a-2f							
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			66,504.			66,504.	
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents	6a	(i) Real	(ii) Personal				
			b Less: rental expenses ...	6b				
			c Rental income or (loss)	6c				
	d Net rental income or (loss)							
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	(ii) Other	216,632.			
			b Less: cost or other basis and sales expenses	7b	210,105.			
			c Gain or (loss)	7c	6,527.			
	d Net gain or (loss)			6,527.			6,527.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
			b Less: direct expenses	8b				
			c Net income or (loss) from fundraising events					
9 a Gross income from gaming activities. See Part IV, line 19	9a							
		b Less: direct expenses	9b					
		c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	10a							
		b Less: cost of goods sold	10b					
		c Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a MISCELLANEOUS	Business Code		900099	678.		678.	
	b _____							
	c _____							
	d All other revenue							
	e Total. Add lines 11a-11d				678.			
12 Total revenue. See instructions				18,741,639.	0.	0.	73,709.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	3,832,382.	3,832,382.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	593,045.	385,330.	124,653.	83,062.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	362,311.	82,541.	198,302.	81,468.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	21,001.	4,227.	13,418.	3,356.
9 Other employee benefits	63,351.	20,346.	31,305.	11,700.
10 Payroll taxes	66,876.	31,675.	23,650.	11,551.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	50,664.	3,902.	45,339.	1,423.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	149,842.	50,546.	10,655.	88,641.
12 Advertising and promotion	2,907.	2,868.		39.
13 Office expenses	38,116.	3,355.	1,646.	33,115.
14 Information technology	11,580.	5,485.	4,095.	2,000.
15 Royalties				
16 Occupancy	78,690.	37,270.	27,828.	13,592.
17 Travel	326.	155.	115.	56.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,515.		1,064.	451.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	7,373.	3,492.	2,607.	1,274.
23 Insurance	10,489.	4,968.	3,709.	1,812.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a YOUNG WOMEN'S LEAD. EXP	3,710,471.	3,710,471.		
b DIRECT PROGRAM DELIVERY	404,426.	294,262.	110,164.	
c SUBSCRIPTIONS	79,670.	7,721.	5,099.	66,850.
d BANK FEES	46,199.	1,787.	1,334.	43,078.
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	9,531,234.	8,482,783.	604,983.	443,468.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	3,294,382.	1	5,245,296.
	2 Savings and temporary cash investments	44,971.	2	19,860,955.
	3 Pledges and grants receivable, net	9,923,786.	3	11,022,634.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	19,456.	9	39,087.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 26,971.		
	b Less: accumulated depreciation	10b 14,208.	10c	12,763.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	8,766,598.	15	120,058.
16 Total assets. Add lines 1 through 15 (must equal line 33)	22,063,878.	16	36,300,793.	
Liabilities	17 Accounts payable and accrued expenses	108,791.	17	129,515.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	181,500.	24	363,000.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	187,098.	25	5,011,384.
	26 Total liabilities. Add lines 17 through 25	477,389.	26	5,503,899.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> X and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	13,283,716.	27	16,938,806.
	28 Net assets with donor restrictions	8,302,773.	28	13,858,088.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	21,586,489.	32	30,796,894.
33 Total liabilities and net assets/fund balances	22,063,878.	33	36,300,793.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	18,741,639.
2	Total expenses (must equal Part IX, column (A), line 25)	2	9,531,234.
3	Revenue less expenses. Subtract line 2 from line 1	3	9,210,405.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	21,586,489.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	30,796,894.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2021)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support
 Complete if the organization is a section 501(c)(3) organization or a section
 4947(a)(1) nonexempt charitable trust.
 Attach to Form 990 or Form 990-EZ.
 Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization <p align="center">CAMFED USA FOUNDATION</p>	Employer identification number <p align="center">54-2033897</p>
---	--

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3,754,517.	4,037,786.	12,439,468.	13,646,408.	18,667,930.	52,546,109.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 through 3	3,754,517.	4,037,786.	12,439,468.	13,646,408.	18,667,930.	52,546,109.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						8,130,960.
6 Public support. Subtract line 5 from line 4.						44,415,149.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4	3,754,517.	4,037,786.	12,439,468.	13,646,408.	18,667,930.	52,546,109.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	19,553.	6,108.	222.	224.	66,504.	92,611.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	811.			44.	678.	1,533.
11 Total support. Add lines 7 through 10						52,640,253.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)).....	14	84.37 %
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	92.68 %
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI .			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
2a			
2b			
3a			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021			
a From 2016			
b From 2017			
c From 2018			
d From 2019			
e From 2020			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017			
b Excess from 2018			
c Excess from 2019			
d Excess from 2020			
e Excess from 2021			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Horizontal lines for supplemental information.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990 or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Name of the organization

CAMFED USA FOUNDATION

Employer identification number

54-2033897

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization CAMFED USA FOUNDATION	Employer identification number 54-2033897
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	 <hr/> <hr/> <hr/>	\$ <u>7,989,934.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>	 <hr/> <hr/> <hr/>	\$ <u>1,350,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>	 <hr/> <hr/> <hr/>	\$ <u>1,199,441.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>4</u>	 <hr/> <hr/> <hr/>	\$ <u>763,249.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>5</u>	 <hr/> <hr/> <hr/>	\$ <u>626,939.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>6</u>	 <hr/> <hr/> <hr/>	\$ <u>500,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization CAMFED USA FOUNDATION	Employer identification number 54-2033897
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/> <hr/>	\$ <u>470,335.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/> <hr/>	\$ <u>400,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization CAMFED USA FOUNDATION	Employer identification number 54-2033897
--	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization CAMFED USA FOUNDATION	Employer identification number 54-2033897
--	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization CAMFED USA FOUNDATION Employer identification number 54-2033897

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, number of easements, acreage, and expenses, and two yes/no questions about monitoring and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include reporting requirements for art and historical treasures, and amounts required to be reported.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	8,215,000.				
b Contributions		8,215,000.			
c Net investment earnings, gains, and losses	2.				
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	8,215,002.	8,215,000.			

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 99.8200 %
 - b Permanent endowment .1800 %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------------------------|-------------------------------------|
| (i) Unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) Related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | <input type="checkbox"/> | <input type="checkbox"/> |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		2,782.	2,782.	0.
e Other		24,189.	11,426.	12,763.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				12,763.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE PAYABLE	119,206.
(3) DUE TO AFFILIATES	4,892,178.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	5,011,384.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	18,763,766.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	22,127.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	22,127.
3	Subtract line 2e from line 1	3	18,741,639.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	18,741,639.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	9,553,361.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	22,127.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	22,127.
3	Subtract line 2e from line 1	3	9,531,234.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	9,531,234.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

CONTRIBUTIONS TOTALING \$15,000 WERE RECEIVED IN 2020 TO BE HELD IN PERPETUITY, WITH INVESTMENT GAINS TO SUPPORT GENERAL OPERATIONS. IN ADDITION, IN 2020 THE FOUNDATION DESIGNATED A BOARD RESERVE IN THE AMOUNT OF \$8,200,000 TO ENSURE SUFFICIENT FUNDS ARE AVAILABLE TO HONOR COMMITMENTS TO GIRLS AND YOUNG WOMEN AS PART OF THE FOUNDATION'S FIVE YEAR STRATEGIC PLAN, WHICH IS CENTERED ON A GOAL TO SUPPORT THE EDUCATION OF FIVE MILLION GIRLS IN SUB-SAHARAN AFRICA.

PART X, LINE 2:

FOR THE YEAR ENDED DECEMBER 31, 2021, THE FOUNDATION HAS DOCUMENTED ITS CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PROVIDES GUIDANCE FOR

Part XIII Supplemental Information *(continued)*

REPORTING UNCERTAINTY IN INCOME TAXES AND HAS DETERMINED THAT NO MATERIAL
UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN
THE FINANCIAL STATEMENTS.

Multiple horizontal lines for supplemental information.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

CAMFED USA FOUNDATION

Employer identification number

54-2033897

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
SUB SAHARAN AFRICA	5	311	PROGRAM SERVICES	MULTIPLYING GIRLS' EDUCATIONAL OPPORTUNITIES; ENABLE EDUCATED WOMEN TO LEAD	4,114,897.
SUB SAHARAN AFRICA	0	0	GRANTS TO RECIPIENTS LOCATED IN REGION		3,832,382.
3 a Subtotal	5	311			7,947,279.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	5	311			7,947,279.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2021

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ _____

3 Enter total number of other organizations or entities ▶ _____

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
BURSARY	SUB-SAHARAN AFRICA	25,549	3,832,382.	WIRE	0.		

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

HOW AMOUNTS PAID ON BEHALF OF STUDENTS ARE DETERMINED:

USING AGREED CRITERIA, CONSTITUENTS IDENTIFIED VULNERABLE CHILDREN WHO NEED SUPPORT TO STAY IN SCHOOL, ALONG WITH OTHER ACTIVITIES AND AREAS OF NEED. INFORMATION ABOUT CHILDREN AND AREAS OF NEED WERE COLLECTED AND TRANSLATED INTO A BUDGET SHOWING THE FINANCIAL INPUTS REQUIRED. AN ANNUAL GENERAL MEETING WAS THEN HELD IN THE FOURTH QUARTER WHERE BUDGETS AND PLANS WERE PRESENTED AND DISCUSSED BY PARTICPANTS, INCLUDING CAMFED STAFF. THESE BUDGETS AND PLANS FORM THE BASIS OF THE COUNTRY'S INDIVIDUAL BUDGET AND THIS WAS CONSOLIDATED INTO A GLOBAL ANNUAL PLAN AND BUDGET THAT WAS THEN REVIEWED AT THE INTERNATIONAL LEVEL.

MONITORING:

MONITORING WAS PERFORMED AT THE SCHOOL, DISTRICT, NATIONAL, AND INTERNATIONAL LEVELS. MONITORING AT ALL LEVELS ENTAILS REVIEW OF FUNDS TRANSFERRED, ENSURING THE FUNDS WERE REMITTED AND USED IN A PROPER AND TRANSPARENT MANNER WHILE VALUE FOR MONEY IS UPHELD. CAMFED USA AND CAMFED INTERNATIONAL MONITOR ALL PROJECTS ON AN ONGOING BASIS AND PERFORM FIELD AND INTERNAL AUDITS YEARLY. THESE AUDITS WERE INTENDED TO ENSURE ALL POLICY AND PROCEDURES WERE MAINTAINED ACROSS ALL LEVELS.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization

CAMFED USA FOUNDATION

Employer identification number

54-2033897

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ANN MARIE ALMEIDA HEAD OF MAJOR GIFTS	(i)	185,000.	0.	0.	11,100.	22,726.	218,826.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) SANDRA SPENCE DIRECTOR OF GLOBAL PARTNER	(i)	159,673.	2,235.	0.	9,873.	27,659.	199,440.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 7:

THE FOLLOWING EMPLOYEES LISTED IN PART VII RECEIVED BONUS PAYMENTS IN 2021:

BROOKE HUTCHINSON: \$2,235

SANDRA SPENCE: \$2,235

ELIZABETH FALCON: \$2,235

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

OMB No. 1545-0047

2021

Open to Public
Inspection

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **CAMFED USA FOUNDATION** Employer identification number **54-2033897**

Part I		Types of Property		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts		
1	Art - Works of art								
2	Art - Historical treasures								
3	Art - Fractional interests								
4	Books and publications								
5	Clothing and household goods								
6	Cars and other vehicles								
7	Boats and planes								
8	Intellectual property								
9	Securities - Publicly traded	X	24	212,907	FMV				
10	Securities - Closely held stock								
11	Securities - Partnership, LLC, or trust interests								
12	Securities - Miscellaneous								
13	Qualified conservation contribution - Historic structures								
14	Qualified conservation contribution - Other								
15	Real estate - Residential								
16	Real estate - Commercial								
17	Real estate - Other								
18	Collectibles								
19	Food inventory								
20	Drugs and medical supplies								
21	Taxidermy								
22	Historical artifacts								
23	Scientific specimens								
24	Archeological artifacts								
25	Other ()								
26	Other ()								
27	Other ()								
28	Other ()								
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement					29	0		
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?							Yes	No
30a									X
b	If "Yes," describe the arrangement in Part II.								
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?							Yes	No
31								X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?							Yes	No
32a									X
b	If "Yes," describe in Part II.								
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.								

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2021

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THIS COLUMN INCLUDES THE TOTAL NUMBER OF CONTRIBUTIONS RECEIVED.

Multiple horizontal lines for data entry.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

CAMFED USA FOUNDATION

Employer identification number

54-2033897

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

RESEARCH AND DEVELOPMENT: BUILDING THE EVIDENCE BASE FOR THE CAMFED

MODEL OF ADVANCING GIRLS' EDUCATION, YOUNG WOMEN'S LEADERSHIP AND

COMMUNITY EMPOWERMENT, AND SHARING CAMFED'S NETWORK OF PARTNERSHIPS

WITH MINISTRIES OF EDUCATION IN AFRICA, FOUNDATIONS, CORPORATIONS,

INDIVIDUALS AND ACADEMIC INSTITUTIONS.

EXPENSES \$ 252,167. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 6:

THE ORGANIZATION HAS ONE MEMBER, CAMFED INTERNATIONAL.

FORM 990, PART VI, SECTION A, LINE 7A:

CAMFED INTERNATIONAL HAS THE RIGHT TO APPOINT THE BOARD OF CAMFED USA

FOUNDATION.

FORM 990, PART VI, SECTION B, LINE 11B:

THE TAX RETURN WAS PREPARED BY THE OUTSIDE ACCOUNTANTS. THE AUDIT COMMITTEE

HAS THE RESPONSIBILITY FOR REVIEWING THE ORGANIZATION'S FORM 990 (INCLUDING

ALL PERTINENT SCHEDULES) BEFORE IT IS FILED WITH THE INTERNAL REVENUE

SERVICE. ONCE THE AUDIT COMMITTEE HAS COMPLETED ITS INITIAL REVIEW OF THE

FORM 990, A CONFERENCE CALL IS SCHEDULED WITH THE EXECUTIVE COMMITTEE (AND

THE PREPARER OF THE FORM 990 IF APPROPRIATE) TO DISCUSS ANY QUESTIONS,

COMMENTS, AND SUGGESTED REVISIONS IDENTIFIED BY THE AUDIT COMMITTEE. ANY

REVISIONS TO THE FORM 990 ARE MADE AS SOON AS FEASIBLY POSSIBLE TO ENSURE

THAT THE FORM 990 IS FILED WITH THE INTERNAL REVENUE SERVICE ON A TIMELY

BASIS. AFTER THE FORM 990 HAS BEEN REVIEWED BY THE AUDIT COMMITTEE, THE

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2021

132211 11-11-21

Name of the organization

CAMFED USA FOUNDATION

Employer identification number

54-2033897

AUDIT COMMITTEE MAKES A PRESENTATION AT THE NEXT FULL BOARD OF DIRECTORS MEETING TO UPDATE THE FULL BOARD REGARDING ITS REVIEW OF THE FORM 990. AT THIS MEETING WITH THE FULL BOARD OF DIRECTORS, IT IS NOT REQUIRED FOR THE AUDIT COMMITTEE TO REVIEW ALL OF THEIR QUESTIONS, COMMENTS, AND SUGGESTED REVISIONS; A SUMMARY OF THEIR MORE IMPORTANT POINTS IS SUFFICIENT. THE ORGANIZATION WILL PROVIDE THE FINAL COPY OF THE 990 TO THE BOARD PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

STAFF SHOULD AVOID PUTTING THEMSELVES IN A POSITION WHERE THEIR PERSONAL INTERESTS MIGHT CONFLICT WITH THEIR RESPONSIBILITY TO CAMFED. WHERE SUCH A POTENTIAL CONFLICT OF INTEREST DOES ARISE, STAFF SHOULD DECLARE THIS IN WRITING TO THEIR MANAGER. IF A MEMBER OF THE STAFF IS UNSURE WHETHER PERSONAL INVOLVEMENT IN AN ISSUE REPRESENTS A CONFLICT OF INTEREST, HE/SHE SHOULD DISCUSS THE MATTER WITH THE LINE MANAGER. THE ORGANIZATION HAS ALSO DEVELOPED A CONFLICT OF INTEREST POLICY FOR THE BOARD OF DIRECTORS, WHICH INCLUDES ANNUAL DISCLOSURE AND PROCESSES FOR ENFORCEMENT.

FORM 990, PART VI, SECTION B, LINE 15A:

THE COMPENSATION PROCESS INVOLVED MARKET RESEARCH BY AN INDEPENDENT COMPENSATION CONSULTANT ON THE SALARIES AND BENEFITS OF CEOS OF SIMILAR SIZED ORGANIZATIONS IN THE SAME GEOGRAPHICAL AREA. THIS INFORMATION WAS PROVIDED TO THE BOARD OF CAMFED USA FOUNDATION FOR APPROVAL. THE DECISION AND PROCESS IS DOCUMENTED IN THE INDIVIDUAL'S PERSONNEL FILE. THE MOST RECENT COMPENSATION REVIEW FOR THE EXECUTIVE DIRECTOR WAS COMPLETED IN DECEMBER 2021.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

Name of the organization CAMFED USA FOUNDATION	Employer identification number 54-2033897
---	--

AL, AK, AR, CA, CO, CT, FL, GA, HI, IL, KS, KY, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC, ND
OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC UPON REQUEST. ITS FINANCIAL STATEMENTS ARE AVAILABLE ON ITS WEBSITE.

FORM 990, PART X, LINE 24:

THE FOUNDATION RECEIVED TWO NOTES UNDER THE PAYCHECK PROTECTION PROGRAM. THE FIRST NOTE WAS RECEIVED ON JUNE 4, 2020 AND THE SECOND NOTE WAS RECEIVED ON JANUARY 17, 2021. EACH OF THE NOTES ARE IN THE AMOUNT OF \$181,500 . THE PROMISSORY NOTES CALL FOR MONTHLY PRINCIPAL AND INTEREST PAYMENTS AMORTIZED OVER THE TERM OF THE PROMISSORY NOTES WITH A DEFERRAL OF PAYMENTS FOR THE FIRST SIX MONTHS. UNDER THE CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES ACT), THE PROMISSORY NOTES MAY BE FORGIVEN BY THE SMALL BUSINESS ADMINISTRATION IN WHOLE OR IN PART. THE FOUNDATION USED THE PROCEEDS FOR PURPOSES CONSISTENT WITH THE PAYCHECK PROTECTION PROGRAM AND MET THE CONDITIONS FOR FORGIVENESS OF THE NOTES. THE FOUNDATION RECEIVED FORGIVENESS OF THE FIRST NOTE IN JANUARY 2022 AND THE SECOND NOTE IN MARCH 2022. THE FOUNDATION WILL RECORD REVENUE FROM DEBT EXTINGUISHMENTS FOR BOTH NOTES DURING THE YEAR ENDED DECEMBER 31, 2022.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization **CAMFED USA FOUNDATION** Employer identification number **54-2033897**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
CAMFED GHANA 64 LAGOS AVENUE, EAST LEGON ACCRA, GHANA	PROGRAMS FOR GIRLS	GHANA	501(C)(3)	LINE 7	CAMFED INTERNATIONAL		X
CAMFED MALAWI KEZA OFFICE PARK, P.O.BOX 2593 BLANTYRE, MALAWI	PROGRAMS FOR GIRLS	MALAWI	501(C)(3)	LINE 7	CAMFED INTERNATIONAL		X
CAMFED TANZANIA URSINO ESTATE SOUTH PLOT 44, UPOROTO STREET DAR ES SALAAM, TANZANIA	PROGRAMS FOR GIRLS	TANZANIA	501(C)(3)	LINE 7	CAMFED INTERNATIONAL		X
CAMFED ZIMBABWE NO. 26 CAMPBELL AVENUE, POMONA HARARE, ZIMBABWE	PROGRAMS FOR GIRLS	ZIMBABWE	501(C)(3)	LINE 7	CAMFED INTERNATIONAL		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2021

Part II Continuation of Identification of Related Tax-Exempt Organizations

Table with 7 main columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile (state or foreign country); (d) Exempt Code section; (e) Public charity status (if section 501(c)(3)); (f) Direct controlling entity; (g) Section 512(b)(13) controlled organization? (Yes/No). Rows include entries for CAMFED INTERNATIONAL in the UK, Zambia, Canada, and Australia.

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Lined area for providing supplemental information, consisting of multiple horizontal lines.