# Corporate Accountability International

ANNHAL DEDODT

"Every victory provides an important foundation for the many still to come. For more than 30 years, we have organized successful campaigns to curb corporate abuse — not only because it is necessary to save lives today, but because it enables the advancement of a more just and equitable world for generations to come."

KELLE LOUAILLIER, EXECUTIVE DIRECTOR



#### Corporate Accountability International

is a Boston-based membership organization that has waged winning campaigns to expose and challenge corporate abuse for more than 30 years.

#### Dear Friend:

It was just over 21 years ago that I spent my first fever-pitched day as an organizer with Corporate Accountability International (then Infact). The organization I joined was brimming with talent, from the volunteers and donors who powered the campaign, to the staff and board of directors. Our boycott of General Electric (for its production and promotion of nuclear weapons) was at full tilt, creating a rapidly expanding public relations and market liability for one of the world's largest corporations.

Long-time supporter and former board member Christine Andersen once noted, "I never saw a group of people who worked so hard, accomplish so much...with no money."

Two decades later the organization is the same in so many ways — an organization with the vision and tenacity to help move GE out of the nuclear weapons industry...curb Nestlé's marketing of infant formula in the world's poorest countries...build the grassroots power needed to enact the global tobacco treaty.

But if Corporate Accountability International was once held together with "spit and glue" as Andersen lovingly recalled, today it is built of brick and mortar. Over the past five years we have steadily grown the capacity of our organization.

To stem the tide of corporate abuse we have launched campaigns Challenging

Corporate Control of Water and Challenging Corporate Abuse of Our Food, while fortifying our long-time work Challenging Big Tobacco and exposing corporate misconduct through our annual Corporate Hall of Shame. We have also added a wide range of gifted staff to wage and win these transformative campaigns.

We owe these achievements to members like you, who have stepped up by the thousands to prevent transnational corporations from abusing our systems of governance, public health and the environment, and added to the growing demand for an end to unchecked corporate greed.

The global financial crisis clearly demonstrates how some of the most powerful transnationals are mortgaging our future for short-term gain. It also reinforces the need for the nation's leading corporate watchdog, Corporate Accountability International, to continue standing up to these corporations.

In reflecting on another year of campaign successes and growth, I invite you to consider the realm of possibilities with this organization. Together we can protect human rights from corporate abuse, transform entire industries, and create a more equitable world.

With hope,

Kelle Louaillier

Executive Director

### Challenge Corporate Control of Water

## A world thirsty for change begins by thinking outside the bottle

In a little under a year, Corporate Accountability International compelled:

- → the world's leading bottler, Nestlé, to label the source of its water;
- → the nation's mayors to call for an investigation of the true costs of bottling;
- $\rightarrow$  a governor to announce broad cuts in state spending on bottled water; and
- → shifts in consumer practices that helped spur a drop in bottled water sales for the first time in more than five years.

Perhaps more importantly, the campaign fundamentally shifted the public discourse, building support for strong public water systems and spurring hundreds of thousands to question who should be allowed to control water and to what end.

Today, one in six people lack access to enough clean drinking water and, if current trends continue, by 2025 nearly two out of three people around the world won't have access to enough water. The world's poorest countries will be hit hardest even as the World Bank pumps hundreds of millions of dollars into projects supposedly aimed at stemming scarcity.

The problem has been that World Bank funds often come with a key condition: that governments hand over control of public water to a private corporation. Corporations like Suez and Veolia have then profited handsomely from these public dollars while driving up rates, hindering people's access and failing to deliver on promises to expand access to those in the greatest need.

To spur needed reform, Corporate
Accountability International launched an
ambitious project to map the World Bank's
decision making process and power structure.
Speaking with key Bank officials, leading
international economists and other power
brokers, organizers are determining
the pressure points for leveraging a shift in
World Bank policy.

At the same time, our organizers began working with unions, academic institutions and civil society groups to expose damaging World Bank practices across the globe. The partnerships began during civil society meetings and protests challenging the corporate-sponsored World Water Forum in Istanbul, Turkey. They culminated in a report, *Thirsty for Change*, that reveals how loans from the World Bank allow corporations to drive up water rates, squander hundreds of millions of dollars, and leave people from Armenia to the Philippines with worse access to water than they had before.

In South America, where Uruguay became the first country to guarantee the human right to water in its constitution, our Latin America Coordinator Yul Francisco Dorado was asked to help coordinate the development of strategies challenging water privatization within Red VIDA — a coalition of organizations working



to secure the same right for countries across the hemisphere. In so doing, the coalition would prevent the type of World Banksponsored water privatization that has plagued Latin America for the last two decades.

In the U.S., the most visible form of corporate control of water continues to be water bottling. Thirty years of bottled water marketing has left public confidence in the tap, well, in the gutter. This, despite the fact that bottled water is far less regulated and up to 40 percent is sourced directly from the tap. Without broader public support, funding for water systems has dropped off precipitously, creating a \$22 billion plus annual shortfall.

"The corporate abuse of our most essential resource points to a need to protect water as a human right, guaranteeing it remains in the public trust so that first people might drink before any private entity might profit."

Leslie Samuelrich, Chief of Staff

But the landscape continued to shift thanks to Think Outside the Bottle. The campaign compelled Nestlé to label the source of its top-selling Pure Life brand (i.e. the tap) after three years of grassroots pressure. In April of 2009, organizers and residents of communities contesting Nestlé bottling plants converged on Nestlé Waters North America headquarters to deliver 10,000 "messages in a bottle" to CEO Kim Jeffery. During a meeting with key

executives, the corporation confirmed its willingness to answer to popular demand by making its labels more transparent.

In May, citing Think Outside the Bottle campaigning as his chief influence, Governor Paterson made New York the third state to cut bottled water from its budget. The Governor acknowledged bottled water was costly, wasteful, and undermined public confidence in tap water. Paterson's action was an early victory in a new governor outreach campaign aimed at moving more states to reinvest in public water, in part by bucking the bottle.

And in June, the U.S. Conference of Mayors commissioned a study into the true costs of water bottling. In 2008, the Conference – a body representing more than 1,200 U.S. mayors - had passed a resolution calling on mayors to phase out public spending on bottled water in response to Think Outside the Bottle. This paved the way for the 2009 resolution. Each year cities provide treated water to bottlers, often at lower rates than individual taxpayers. Cities then pay tens of millions of dollars to collect and dispose of plastic water bottles, while bottlers sell this same water back to the public at thousands of times the cost. This raises serious questions about the true cost-benefit of allowing private corporations to bottle public water.

Top: A Zambian girl strains to carry a bucket of water from a public well.

Bottom: From left, organizers Deborah Lapidus, Mark Hays and community leader Shelly Gobielle speak to press before a meeting with Nestlé Waters North America CEO Kim Jeffery.







## Challenging Corporate Abuse of Our Food

## Value [the] Meal tackles the "value meal"

In early 2009 you couldn't pick up a newspaper without reading about ballooning health care costs, deteriorating eating habits and the staggering human toll of diets high in salt, sugar and fat.

#### Obesity Costs U.S. \$147 Billion a Year Type 2 Diabetes on the Rise in Children Fast Food Diet Cuts Life Expectancy

While health professionals, parents and policymakers clamored for solutions, the corporations driving the epidemic of dietrelated disease took a familiar tack — they avoided responsibility. "We serve salads now," they said (albeit salads higher in calories than a Big Mac). "We encourage people to get more

exercise," though no amount of exercise could compensate for a steady diet of their unhealthy food. "People should make better choices," though fast food chains opposed menu labeling to allow patrons informed choice.

So in May of 2009, Corporate Accountability International officially launched Value [the] Meal, challenging McDonald's to take responsibility for its role in the epidemic of diet-related disease.

For five decades the fast food giant has been the face of the industry, the model to its competitors, and the symbol of the American

diet. As
McDonald's
has expanded,
so too have the
rates of dietrelated disease in
countries across
the globe. As the



thousands of individuals and brought their concerns (plus thousands of their signatures) to McDonald's annual shareholder meeting in the spring demanding the corporation:

- → provide complete, accurate and non-promotional information about the health risks of fast food:
- $\rightarrow$  stop fast food advertising, promotion and sponsorship that appeals to children and teenagers; and
- $\rightarrow$  stop interfering with people's right to decide whether or where fast food will be sold in their communities.







 ${\it McDonald's is not only the face of a broken food system, it is a driving force behind its breakdown.}$ 

leading purchaser of beef, pork, potatoes and apples it has also become the engine for an industrial food system that condones factory farming, the overuse of pesticides and a range of other dangerous practices.

McDonald's growth has owed in large part to marketing that hooks kids on unhealthy food for a lifetime. This includes placing thousands of restaurants near schools as well as building 8,000 playgrounds to attract kids to local franchises.

To compel the fast food giant to change course, Value [the] Meal organizers spoke with

*USA Today* documented the challenge put forth to the corporation and Value [the] Meal was off and running.

To set the stage for these demands and the campaign launch, Corporate Accountability International first set about bringing together the best minds in the field. For years, experts and authors including Marion Nestle, Michele Simon, David Katz and Frances Moore Lappé have written and spoken about the critical issues facing our food systems and the health of our children. Now, these and other giants-of-their-field are a part of the

Value [the] Meal advisory board, bringing their significant expertise and guidance to Corporate Accountability International's efforts to challenge the fast food industry.

The campaign then set about gauging public opinion. Corporate Accountability International conducted a national poll on American attitudes toward fast food. Nearly 60 percent of Americans surveyed said Big Fast Food is responsible for increased rates of dietrelated disease. More than 80 percent said fast food is not nutritious. The findings indicated that public sentiment had shifted dramatically in the last five years as more and more studies



have demonstrated the connection between fast food and a crisis in public health.

To further set the stage for the campaign's launch, Corporate Accountability International began mapping fast food's impact on kids. Studies demonstrate that schools with fast food in close proximity had higher rates of obesity. So Corporate Accountability International mapped the proximity of fast food to schools in three major urban areas — Boston, Chicago and the San Francisco Bay Area, providing a useful online tool for navigating the urban food landscape.

"There is more to the value of a meal than its cost at the register, especially when our children are paying for so-called 'value meals' with their health."

Stacey Folsom, Director of Philanthropic Partnerships

The results were striking – fast food restaurants clustered around schools in a manner that was far from coincidental. In Chicago, for instance, over 90 percent of McDonald's are within walking distance of a school. By making its franchises the breakfast, lunch and afterschool destination for children, the corporation has built brand identification for life...at an overwhelming human cost.

Before and after the campaign's launch Corporate Accountability International became active in helping secure strong, new menu labeling standards from Massachusetts to Oregon over the opposition of McDonald's and its trade association. McDonald's seems to fear that when nutritional information appears on menu boards, people tend to make healthier choices.

"These victories, and the groundwork that has been laid, have set the stage for a bold new campaign that will transform an industry that is not only making our children sick, but is at the core of our broken food system," said Patti Lynn, campaigns director.

Top: Cows feeding at a factory farm — the type of facility that supplies McDonald's and other fast food giants.

Bottom: A Corporate Accountability International volunteer gathers signatures for a petition calling on McDonald's to curb its abuses.







## Challenging Big Tobacco

#### Global treaty slams door on industry abuse

For a decade, Corporate Accountability
International has mobilized support for the global tobacco treaty — from its inception at the World Health Organization(WHO), through a global campaign that helped move more than 160 governments to ratify. Last November, another incredible milestone was reached when governments put teeth into a measure prohibiting tobacco industry interference in health policy.

Before that time the treaty's implementation was hampered in country after country by a tobacco industry bent on undermining public health policy to grow profits. Tobacco is the world's leading preventable cause of death, killing more than five million people each year. The WHO has projected that the death toll will rise to eight million by 2030, with mortality rates highest in the world's poorest countries — where society can least afford the mounting healthcare costs.

Drastic action was clearly needed if the treaty was going to succeed in saving millions of lives.

In the lead-up to the November treaty meeting, Corporate Accountability International and its allies worked to build a case for such guidelines, documenting the industry's abuses across continents in *The 2008 Global Tobacco Treaty Action Guide*. During an International Week of Resistance, visibility actions were mobilized from Sri Lanka to Zambia to release the report and bring attention to Big Tobacco's abuses.

The stories in the report ranged widely. In the Pacific island of Palau, Philip Morris International attempted to draft the language of a tobacco labeling law. In Mexico, the revolving door between regulatory agencies and Big Tobacco prompted the weakening of landmark tobacco control legislation. In Nigeria, British American Tobacco established front groups to prevent tighter controls. And the list went on.

With these stories, Corporate Accountability International built a formidable grassroots lobby going into the Durban treaty meeting. But success for strong, new guidelines was by no means assured. Big Tobacco continued to have significant influence over global health ministers.

After a prolonged negotiation, the meeting finally adjourned with guidelines that closely mirrored Corporate Accountability International's recommendations. The guidelines prohibit:

- → contributions by the tobacco industry to governments;
- → tobacco industry-drafted legislation or policy, or voluntary codes as substitutes for legally enforceable measures;
- $\rightarrow$  investments by governments or public officials in the tobacco industry; and
- → tobacco industry representation on government tobacco control bodies.



The outcome was heralded in the international media. One passage in *The Economist* summed it up, "[i]n a statement that grew steadily tougher in the course of the meeting—to the dismay of cigarette firms and the delight of their adversaries—it was proclaimed that there is a 'fundamental and irreconcilable conflict' between the interests of the tobacco industry and the cause of public health."

The rubber soon hit the road. For example: Norway divested from the tobacco industry, dumping \$2.1 billion in tobacco stocks from its state pension fund. In Colombia, the tobacco industry was barred from participating in congressional negotiations of a national tobacco control law.

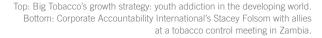
And when in June the industry weaseled into a treaty meeting to curb tobacco smuggling, the international community expelled them from the room. A representative of British American Tobacco groused to the *Associated Press* that the exclusion was "instigated" by Corporate Accountability International.

At the same meeting, Corporate Accountability International released *Clearing the Smoke-Filled Room*, an exposé outlining how an "None of these changes would have been possible were it not for Corporate Accountability International's grim determination. You and all those responsible deserve the thanks and appreciation of future generations in ridding us of the tobacco scourge."

Alexander A. Padilla, Undersecretary of Health, Republic of the Philippines

industry complicit in to bacco smuggling continued to "partner" with governments to comb at illegal trade — in direct conflict with the new treaty guidelines.

"When the treaty is fully implemented, through the initiative of national governments and the dogged persistence of Corporate Accountability International and its allies, it will outlast us all in a way that sets powerful precedents for reining in other abusive industries," said Kathy Mulvey, international policy director.

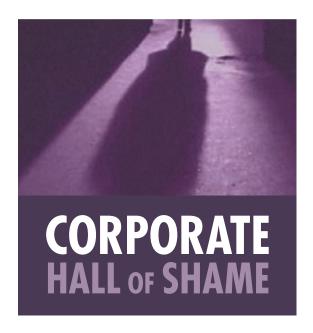




## CHALLENGING BIG TOBACCO



#### Members Vote to Stop Corporate Abuse





The 2008 winner was.... Blackwater, as voted upon by over 10,000 people from around the world. Each year the Corporate

Hall of Shame exposes the abuses of eight transnational corporations. We then let the people decide which corporations deserve ongoing scrutiny by singling out the worst of the worst.

In 2008, military contractor Blackwater, now called Xe, hired paramilitaries trained under military dictatorships and used its close

political and financial ties with the Bush Administration to secure lucrative contracts. But it was the event of September 16, 2007, for which the corporation gained the greatest notoriety. Blackwater employees in Baghdad shot and killed 17 Iraqi civilians, at least 14 of whom were killed "without cause" according to the Federal Bureau of Investigation. The corporation's founder, Erik Prince, has since been implicated in the murder of witnesses in the federal investigation of the case.



Close behind was ADM (Archer Daniels Midland) for making Indonesia the world's worst

contributor to global warming (after the U.S. and China) through its clearing of endangered forests and wildlife habitat for palm oil plantations. A 2007 Greenpeace report found that clearing, draining and setting fire to Indonesian peatlands emits 1.8 billion tons of carbon dioxide every year. That's about four percent of the world's total greenhouse gas emissions.

Corporate Accountability International nominated six other corporations in 2008:



**WAL-MART**, for displacing local businesses, failing

to cover employees under the corporation's health plan, and opposing legislation that would increase homeland security.



**COUNTRYWIDE**, for wooing thousands who are now

defaulting on their home mortgage loans, victims of too-good-to-be-true financing schemes. Defaults spurred what has become

the largest home foreclosure crisis in U.S. history. Meanwhile, Countrywide executives raked in millions, having sheltered themselves from their corporation's collapse.

MATTEL, for producing tens of millions of lead-contaminated children's toys and aggressively lobbying against bans on other highly toxic chemicals.

NESTLÉ, for numerous labor violations — including child exploitation — contributing to the obesity epidemic, and threatening community water supplies with its bottled water brands.

#### **TOYOTA**

**TOYOTA**, for aggressively lobbying against increased

fuel economy standards and state measures to reduce global warming gas emissions, while hypocritically spending millions to advertise its environmental "leadership" and popular Prius hybrids.



**WENDY'S**, for its contribution — as America's third largest fast food franchise — to the growing childhood

obesity and diabetes epidemics, and for refusing to meet nutritional labeling regulations.

Thanks to Corporate Accountability International members, who both nominated and voted for these dangerous corporations. Through the involvement of members and activists, the Corporate Hall of Shame continues to shine a bright light on the darkest corporate abuses.

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"We're an action-based campaign organization. It's not enough to just believe in something. It's also about creating and seizing the opportunity to do something tangible and make lasting changes for the good. We can't have peace without iustice."

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"I love the smart and creative tactics Corporate Accountability International develops to win our campaigns—like conducting tap water challenges that expose bottled water and help shift the public climate around water. This group is smart, efficient and most importantly, effective. I'm always confident that my contribution goes a long way towards making a real difference."

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Pamela & Allen Hays Harvey & Amy Kramer Rhonda & Craig Robert Pregulman & Ioan Schumaker Karen Uffelman & Scott Mark Hays Hawks Melancon Randy Hale Stephen & Jeanne Stevens John Headley Yves Kraus Hank Prensky Mary Menges-Myers Schwabacher George Heffner Mary Ann & Jim Krems Bruce Merrill Lois & Bob Pryor Linda Ugelow Suzanne Schwartz Pauline Vallens David Hendon Michael Kubit Susan Mesner Christine Quinn Ted Scott Peter Van Der Ven Kim Milford Patricia Quintana-Bidar Ian Hester Joanne Kunz Warren Senders & Vijaya Ianet Van Fleet Rita & Rick La Monica Henry & Martha Miller Mary Rafferty Kathy Heuts Sundaram Amy Vandersall Mark Hinton Harold Lamb Mark & Mary Miller Ted Raihl Nance Shatzkin Suzanne Vogel Bryan Hirsch Patricia Lambert Crosby Milne Tom Re Fauna Shaw Dave Vollrath Mike & Kim Ho Fr. Ralph Lammers Liz Mitchell Elizabeth & Don Rea Scott Shear & Katharine Margaret & Ralph Voorhees Ben Hodes Claire Lampson Wendell Refior & Marla Carl Moller Gary Wagenbach Kilbourn Sarah Hodgdon Gerald Landry Eric Monson Welsford Joe Wainio Susan Sheinfeld Zeb Holler Chartis Langmaid Tebbetts Jeremy & Lisa Rehwaldt-Orson Moon Frank Shipp Larry Warshaw Margaret Hornick Arlene & Robert Lapidus Darrel Morrison Alexander Nancy Houk Susan LaSalle & John Steve Reiter Kathy Silver Scott Wasserman Kathy Moves Gauravjit Singh Lisa Watersnake Anne & Ioel Huberman Zimmerman Don & Nancy Mulvey Peter Revnolds Craig Slatin Deirdre Watkins Robert Hungate Marc Laverdiere Kathy Mulvey Deja Rice Jim Small Karen Weihs & Richard Lane Sean Hurley Lysa Leland Deborah Myers & **Jody Richards** Randall Smith & Freja Joslin Aura Weinbaum Beth Hurst & Mitch Marie Leonardini Michael Hersh Barbara Richardson **Joyce Smith** Matthew Weinstein MacDonald Susan & Howard Levine Shervl Nadell Diana Richter Dorothy Smith Rich Wekerle Arthur Naiman James & Maria Huston Gordon & Julia Lev Robin Rieske Vince Snowberger Lori & James Wellman Sarah Jaynes & Aaron Ostrom Samuel & Marian Steve Nason Bonnie & Doug Rising Joe Sommer Michael & Kathryn Weston Brvan Johns Lightwood Betsy Neisner Megan Rising & Erica LeBow Bill Wheeler Cathy & Gerry Sova Eric Lind Nicolette Roberge Ianet Johnson Jane Newbold Robert Wilcox Nigamanth & Divya Sridhar Harold & Carolyn Johnson **Iess Lindley** Greenough Nowakoski Mark Roberts Adrian Stack Norman & Winifred Val Iohnstone Dennis Livingston Richard Nutbrown David Bockwell & Ruth Stanton Williams Ruth Kahn Rev. Bill Loesch Eileen O'Brien Nancy Smith Rory Steele Randall & Frances Williams Beth & Peter Kelle Louaillier Beth Ann O'Hara Andrea & Geoffrey Phillip & Suzan Stegemoeller Verna Wilmeth Rogers Kaseman-Wold Nancy Lovejoy Bill Oldfather Tom Steinburn Elizabeth & Paul Wilson Laurel Kashinn Marcia Lovelace & Jeanne Olmstead John & Kathryn Rok Katherine Stevens Ellice Ronsheim Matt Wilson & Lori Hodin Estelle Katz Dennis Fagaly Mary Ann O'Reilley Shelley Stone Tory Winn Patti Lynn & Jill Samuels David Ostroff Lvnn & Richard Rossiter Dwight Kauppi Fred Strickhouser Betty Winters Colleen Kavanaugh Betsy Lyons & Scott Majcher Lauren Paap Marvalice Roush Olga & James Strickland Helen Wise Chris Keenan & Susan Allen & Julian MacDonald Judith Palmer Nicholas Rovics Zoe Strominger Benjamin Wolf Wortman Pete Maley Patty Parker Simonne Ruff Gary Stuart Christian & Holly Wolff Deborah & Adam Margolin Gigi Kellett & Noah Sawyer Mary Pascoe Carolyn Rusk Eric Suba Daniel Wolter Ward & Star Kellett Fergus Marshall Teleia Pastore Leslie Samuelrich & Rich Jennifer Swanson Alice Wood Alice & Richard Kelley B. Herbert Martin Dianne Patrick Hannigan Stanley & Janice Swart Willis Wood Dan & Maylan Kenney Elaine Martinez Larry Paulson & Kathy Weber Stuart Sandberg Diane Swartz John Wortham & Cynthia Ken Kenschaft Ann Martinmaki Sylvia Pearl Karin Sandvik Bernard Sweenev Iohnson Andrew Kessel Iim & Linda Masini Ted Peck Dick Sarafolean Alice Swift John Wrenn & Claire Alice & David Kidder John Mattingly Robert Peek Mary & Robert Savard Penny Penniman & Tom Gill Greg & Bonnie Thomas Woodward Bill Kilpatrick Gil McCann & Jennifer Mindy Schaberg & Melissa Char Thompson Sandra & Wilbur Wright Dave Kimble Stickler Eileen Peterson Mather Dennis Thompson Pat & Tom Pickett Becky & John Schenck Lucinda Wykle-Rosenberg & Evan Kimble Maureen McCue Elaine Schimmel Elizabeth Thompson Eric Rosenberg Genie Kirchner Gladys McFarland Alex Pierpaoli Kirsten Thomsen & Jim Barr Jo Wykoff Carla Kirmani Taylor Russ McIntosh Mary Platt Ioan Schmitz Val Torrens Faith Young Carol Pond Lori & Lee Kisling Ida Jo McKenney & G.R. Lucy Schneid Ellen Toussig Mary Zant Beth Klopott Beckett Robert & Betty Rae Potts Camilla Schneider Bob & Claire Trask Robert Zimmerman & Carol & Dave Knapton Mary McKey William & Mary Anne Powell Stanley Schroeder Eileen Tsai Virginia Brockman Mark Schultz & Randy Kniffin Kristina McLoughlin Kelly & Ben Powers Jeanne Turner Morton Zivan Simon & Cornelia Paul Meissner Jeannette Raymond Paul Uebelher & Marcia Yahn Marcia Zuckerman

Kortleven

#### FY 09 Financial Report

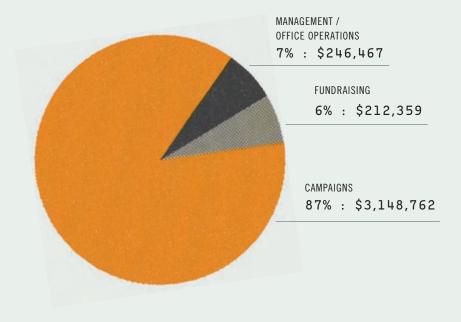
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JULY 1, 2008 - JUNE 30, 2009

#### Income

INDIVIDUAL CONTRIBUTIONS	\$2.369.773
GRANTS	
MATERIAL SALES	
INTEREST	16,524
TOTAL SUPPORT & REVENUE	
Expenses	
CAMPAIGN	
GRASSROOTS ORGANIZING	\$1,228,017
INTERNATIONAL ORGANIZING	566,777
CAMPAIGN COMMUNICATIONS	472,315
MEMBERSHIP DEVELOPMENT	251,901
MEDIA ORGANIZING	316,670
RESEARCH & DEVELOPMENT	313,082
SUBTOTAL CAMPAIGN EXPENSES	\$3,148,762
OFFICE OPERATIONS & FUNDRAISING	
MANAGEMENT/OFFICE OPERATIONS	\$246,467
FUNDRAISING	212,359
SUBTOTAL OPERATIONS & FUNDRAISING	\$458,826
TOTAL EXPENSES	\$3,607,588
CHANGE IN NET ASSETS	\$92,768
NET ASSETS - BEGINNING OF YEAR	\$1,987,400
NET ASSETS - END OF YEAR	\$2,080,168

#### Expenses



"Corporate Accountability International is a very well-managed organization. I know that my contribution is used wisely to ensure both long-term sustainability and to have the biggest impact on the issues we care about. That is one of the reasons I have remained a partner in this work for more than two decades"

SUSAN LASALLE / BOARD CHAIR

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