Dear Friends,

At Smile Train, we are committed to helping children no one else will help in some of the poorest regions on earth. In Fiscal Year 2015 Smile Train continued to achieve the highest productivity of any cleft charity in the world:

- We smiled as we visited 6-year-old Osawa Owiti, Smile Train’s one millionth patient, watching him make new friends and flourish at school in Tanzania.
- We expanded our training and education programs throughout the world, including our first training in Mozambique.
- We established our first local partner hospital in Haiti – Hospital Universitaire Justinien, Cap Haitien.
- Our ground-breaking Smile Train Virtual Surgery Simulator was featured at The World Innovation Summit for Health, TEDMED, and South by Southwest further accelerating cleft surgical training and enhancing our “teach-a-man-to-fish” model.
- Total support and revenue for the year exceeded 156M, and we raised more than 91M in fundraising contributions.
- 81% of our total expenses went to Programs Expenses.

The growth of our treatment programs proves the effectiveness of our unique strategy. By giving free training, free equipment and financial support, we empower local doctors to help parents in need change the fate of their child, and help local communities become self-sufficient and sustainable.

For our donors, Smile Train represents an opportunity to deal in the miraculous. By funding a single surgery that can cost as little as $250, they can restore a child’s face – and change their fate. They can do for these children what their impoverished parents cannot.

Of course, no matter how many children Smile Train helps, there are so many more who need us. With your support, we will continue to reach as many of them as we can.

Nothing could be more human, or more lasting.

Susannah Schaefer
Smile Train, CEO
The True Power of a Smile

Our Smile Train story is so simple, as it embraces the time-honored proverb: Give a man a fish and you feed him for a day. Teach a man to fish and you feed him for a lifetime.

Smile Train was the first cleft charity to pioneer this “teach a man to fish” approach. We help train local doctors and provide funding for equipment and financial aid so these partners can provide free cleft surgery every day. This is a safe, more efficient and sustainable way of providing quality cleft treatment for a fraction of what it would cost a mission group. Many Smile Train surgeons perform hundreds of cleft surgeries a year, and are there on the ground to provide continued follow-up care.

Our approach helps desperately poor communities become self-sufficient and sustainable for generations, while transforming those who are suffering needlessly into beautiful children.
At six years old, Osawa Owiti already faced more than his fair share of hardships. Born in a remote village in Tanzania, he was the only child his fellow villagers had known to be born with a cleft. Even relatives treated Osawa differently. He became painfully shy and never laughed, so to not draw attention to his cleft lip.

His mother was also subject to tremendous criticism, unjustly blamed by her in-laws for Osawa’s cleft. The family of six, including his father and three siblings, persevered, remaining close despite the stigma surrounding Osawa.

Thanks to Smile Train donors and the skilled surgeons at Comprehensive Community Based Rehabilitation Hospital in Tanzania, Osawa received the life changing cleft surgery that he so desperately needed.

After the surgery Osawa’s mother stated, “My husband and I are forever grateful to Smile Train and its supporters for giving Osawa not just a new smile, but a fresh start at a life with opportunities.”
Unlike other children’s charities that do a little of everything, Smile Train is laser-focused on one goal: to ensure that every child born with a cleft—anywhere in the world—has the opportunity to live a full and productive life. We are helping to relieve the suffering.

Smile Train sets the standards for cleft surgery and quality worldwide. Our Medical Advisory Boards establish the safety standards and protocols that every Smile Train partner hospital must meet. They review our surgeries, medical training and education programs to ensure we meet the absolute highest standards.

We work smart to make sure your money does the most good. Smile Train has pioneered new technology such as our Virtual Surgery Simulator, a digital patient database called Smile Train Express, and the world’s largest virtual cleft library. Thousands of pages of invaluable cleft-related information can be accessed with one mouse click.
ONE GOAL.
TO GIVE EVERY CHILD BORN WITH A CLEFT A BRIGHTER FUTURE.

Every 5 Minutes
a Smile Train surgery helps a child in need

1,000,000+
surgeries since 1999

2,100+
partner surgeons

1,100+
partner hospitals

1,000+
free medical articles & publications we make available

1,400+
supported medical conferences & trainings

85+
countries where Smile Train has helped children

1 Goal
to give every cleft child the chance to smile
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the year ending June 30, 2015

Support and Revenue

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$91,409,718</td>
</tr>
<tr>
<td>Contributions in-kind</td>
<td>58,492,660</td>
</tr>
<tr>
<td>Investment Income, net</td>
<td>5,138,925</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,344,034</td>
</tr>
<tr>
<td><strong>Total Support and Revenue</strong></td>
<td><strong>156,385,337</strong></td>
</tr>
</tbody>
</table>

Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Programs:</td>
<td></td>
</tr>
<tr>
<td>Treatment/Training</td>
<td>$112,376,012</td>
</tr>
<tr>
<td>Public Education</td>
<td>8,790,379</td>
</tr>
<tr>
<td>Administration and Overhead</td>
<td>1,905,360</td>
</tr>
<tr>
<td>Fundraising</td>
<td>27,014,805</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>150,086,556</strong></td>
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</table>

Change in Net Assets

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Assets, Beginning of Year</strong></td>
<td>253,662,026</td>
</tr>
<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td>$259,960,807</td>
</tr>
</tbody>
</table>

Smile Train, Inc. and Affiliates
# COMBINED STATEMENT OF FINANCIAL POSITION

As of June 30, 2015

## Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$11,265,241</td>
</tr>
<tr>
<td>Investments</td>
<td>252,119,420</td>
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<tr>
<td>Contributions Receivable, Net</td>
<td>706,255</td>
</tr>
<tr>
<td>Prepaid Expenses and Other Assets</td>
<td>2,319,185</td>
</tr>
<tr>
<td>Furniture and Equipment, Net</td>
<td>1,113,583</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>267,523,684</strong></td>
</tr>
</tbody>
</table>

## Liabilities and Net Assets

### Liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and Contracts Payable</td>
<td>$5,709,075</td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>1,853,802</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>7,562,877</strong></td>
</tr>
</tbody>
</table>

### Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>259,364,885</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>595,922</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>259,960,807</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$267,523,684</strong></td>
</tr>
</tbody>
</table>
SMILE TRAIN SHOWING THE WORLD THE TRUE POWER OF A SMILE AROUND THE GLOBE.

*Smile Train has provided support for cleft organizations in the U.S. and U.K. Map as of June 2015*
## Our Supporters

### Smile Train Board of Directors

- **Charles B. Wang**  
  Founder & Chairman, Smile Train

- **Susannah Schaefer**  
  Executive Vice Chair & Chief Executive Officer, Smile Train

- **Robert T. Bell**  
  Executive Director, Charles B. Wang International Foundation

- **Michael J. Dowling**  
  President & Chief Executive Officer, Northwell Health

### Smile Train Medical Advisory Board

- **Larry H. Hollier Jr., MD, FACS, FAAP**  
  Chairman

- **Ian Jackson, MD, DSc(Hon)FRCS, FACS, FRACS(Hon)**  
  Chairman Emeritus

- **H.S. Adenwalla, MS**

- **Shi Bing, MD**

- **Philip Kuo-Ting Chen, MD**

- **Ed Goren**  
  Founder & Chief Executive Officer, Goren Media Group

- **Arthur J. McCarthy**  
  Alternate Governor, New York Islanders

- **Roy E. Reichbach**  
  President and Chief Executive Officer, NeuLion, Inc.

- **Richard A. Ruderman**  
  President & CEO, Krieger Ruderman & Co., LLC

### Smile Train Supporters

- **Tatyana Ali**

- **Grant and Angie Balfour**

- **John Bishop**

- **Christie Brinkley**

- **Quincy Brown**

- **Dan Bucatinsky**

- **Dean Cain**

- **Stephen Colbert**

- **Kevin Connolly**

- **Graham Elliot**

- **Erik Estrada**

- **Lucy Hale**

- **Sammi Hanratty**

- **Rebecca Herbst**

- **Olivia Jordan**

- **Jane Kaczmarek**

- **Howie Mandel**

- **Mary McCartney**

- **Reba McEntire**

- **Steven R. McQueen**

- **Nick Mercio**

- **Bette Midler**

- **Grace S. Msalame**

- **Taniya Nayak**

- **Jimmy Pardo**

- **General Colin Powell**

- **Aishwarya Rai Bachchan**

- **Marian Rivera**

- **Julia Restoin Roitfeld**

- **Kelly Rutherford**

- **Gale and Ardythe Sayers**

- **Sammy Sheik**

- **Carly Simon**

- **Gregg Sulkin**

- **Hilary Swank**

- **Nick Symmonds**

- **Kristen Taekman**

- **Lauren Thompson**

- **Karrueche Tran**

- **The Late Robin Williams**

- **Pia Wurtzbach**

- **The Late Dr. APJ Abdul Kalam**
A SIMPLE $250 SURGERY.

Cleft lip and/or palate can be helped with a simple surgery that can take as little as 45 minutes—one that is extremely safe and has been available for decades.

Moments after the surgery you see the results—the child looking in the mirror at a new face, the parents crying with joy, knowing their child’s fate has been transformed.

The surgery can cost as little as $250, paid for by the contributions of caring people like yourself who make the work of Smile Train possible.

To find out more, please visit smiletrain.org.
This Annual Report is short, sweet and cheap! We much prefer to spend money on helping children than producing fancy annual reports.