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As International Aid Wanes, Room to Read's Private Donor Base Has Been Crucial

Ade Adeniji | June 9, 2026



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CREDIT: ROOM TO READ

The story of Room to Read begins in 1998 with John Wood, a then China-based Microsoft executive. Wood was trekking through Nepal and stumbled



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into a village school with hundreds of students and almost no books. Jarred by the experience, he returned to the same school the following year with some 3,000 books, amassed from various friends and family. At 35, and very much in the prime of his tech career, he then left Microsoft and cofounded Room to Read in 2000.

Twenty-five years later, Room to Read has worked across dozens of countries, with a particular focus on early-grade literacy and girls’ secondary education. It has built an over \$75 million annual revenue base that is around 95% privately funded — shielding it to some extent from direct fundraising repercussions as official development assistance through USAID and other channels has dried up.

Room to Read operates in some of the world’s most politically fraught environments, and its funding relationships have occasionally drawn scrutiny. In 2024, poet and activist Jacinta Kerketta publicly declined the Room to Read Young Author Award, citing the organization’s ties to Boeing — which had partnered with Room to Read India Trust on a literacy program.

The episode was a reminder that even the most mission-driven organizations are not immune to the politics of who funds what and how those funders are perceived. But overall, the organization’s trajectory has been one of sustainability, drawing on support from a cadre of dedicated donors.

To understand how the organization has evolved through the years, and why its bigger donors have supported it over the long term, I spoke with CEO Geetha Murali, as well as John Ridding, the former *Financial Times* CEO who served as board chair, and board member Vicky Tsai, the founder of luxury skincare brand Tatcha.

Room to Read’s evolution under CEO Geetha Murali

Geetha Murali did not grow up thinking being a nonprofit CEO was in her cards. She came from a family where [child marriage](#) was not uncommon, and where her mother had to push back against tradition just to get an

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education. Murali’s own philosophy was, as she puts it, “get as educated as you can as quickly as you can, because somehow if you don’t, the train is going to leave the station.” She earned degrees from UNC Chapel Hill and UC Berkeley, landed a job at 22 in pharma, and was making good money.

But she was also conscious that it would have taken only one different decision by her mother to make her story look entirely different. That awareness eventually propelled her to Room to Read in 2009 to build out its corporate partnerships team and then become chief development officer in 2013. And in 2018, after a global search, the board chose her as its first nonfounder CEO in the organization’s history.

“I many times [ask the] question, you know, ‘is this really the job that I’m doing?’ ‘Am I really advocating for something so basic as children need to read and finish school?’ It blows my mind that it is still an issue in the world in some ways,” she said.

As the first nonfounder CEO, Murali spent her early years migrating relationships, including with donors, program partners and vendors. That process took several years, but once that foundation was set, she pushed for rapid growth, emphasizing that global education was too important to move slowly. In 2024, [CNBC reported](#) that Room to Read had benefitted more children in the previous four years than in its first 20. “Looking at every core competency we have and trying to accelerate its impact became a key part of my first few years as CEO,” Murali said.

Room to Read has aimed to scale its educational impact systemically, rather than by funding schools in an ad hoc way, collaborating with governments, local NGOs and corporate investors. Much of this growth has been possible because of Room to Read’s star-studded leadership board and donor base, many of whom have been with the organization for years.

“We have always been largely supported by individuals and their families,” Murali said. “That’s been a large part of our donor base since the beginning.”

But what, exactly, keeps those donors engaged and coming back? No donor

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journey is the same, but to get a better sense, I connected with two key supporters.

Heart and mind: John Ridding's two decades with Room to Read

Former board chair John Ridding first encountered Room to Read in Hong Kong in the early 2000s, when he was setting up the *Financial Times*' Asia edition. He had grown up partly in Asia and was already attuned to the inequalities in education he saw around him. The organization's mission and its data-first culture all spoke to instincts he had honed as a journalist and business executive. He got involved as a donor in the mid-aughts, helped organize what he believes was Room to Read's first major fundraising event in Hong Kong in conjunction with the FT, joined the board in 2007, and eventually served as board chair.

What struck him early, he said, was the engagement from board members who, even as accomplished people with busy schedules, still showed up strongly for Room to Read. "Quite often on boards, people do the last-minute reading, they turn up, they ask questions," he said. "This was really qualitatively different. They were really on it, really challenging, really determined to help the organization be as strong as it could be."

Ridding sees a throughline between his two decades at the FT and his commitment to Room to Read that goes beyond mere values alignment. "When I look at the pages of the FT, so many of the crises and challenges that fill those pages, whether it's conflict or climate challenge, could be addressed so much better with a better and more fairly educated population," he told me. "Room to Read operates on that sort of deep tectonic level of education."

He also pointed to what he characterized as Room to Read's discipline around data and outcomes, especially when compared to other nonprofits working on a global scale. "Something like 85 cents in the pound goes directly to the children who benefit from it," he said. "I could sort of see, from my day job reporting on companies and organizations, just how effective and efficient Room to Read is."

Ridding stepped down as FT's CEO in 2025 and has since taken on trusteeships at the Institute for War and Peace Reporting and the Bodleian Library at Oxford. Nonetheless, he remains active with Room to Read, attending a multicharity event in France just weeks before we spoke. He brought people together from Tokyo, Sweden, the U.K., and the West Coast, all trying to expand the donor base.

Looking back on all his years with the organization, Ridding comes back to one story: On a field trip to Cambodia with his wife, they met a girl whose father was an alcoholic and who had been kept from school to do chores. She got into Room to Read's girls' education program and went to secondary school. By the time the Ridding visited, she was delivering a speech in English to Cambodian government officials. She eventually went to university, worked for an NGO, earned a Ph.D. in Germany, and returned to her community. Her father, Ridding said, was transformed by her experience. All of her siblings ended up getting education and the entire village followed suit. "It's pretty extraordinary to see the impact that one person could have," he said.

Beautiful Faces, Beautiful Futures: Vicky Tsai's Tatcha model

Vicky Tsai came to Room to Read through founder John Wood's memoir, the way a lot of people do — something that other nonprofit leaders with interesting backstories may want to note. Tsai is the founder of Tatcha, the luxury skincare brand she built around Japanese beauty traditions and sold to Unilever for around \$500 million in 2019. Through Tatcha's Beautiful Faces, Beautiful Futures partnership, every Tatcha purchase funds a day of school for girls through Room to Read's girls' education program.

She credits her cofounder Brad Murray with developing the structure, and Room to Read for being willing to partner when it wasn't yet clear there would be much money forthcoming.

Tsai joined the board a couple of years after Murali became CEO. What she has most admired is the organization's ability to pivot without forgetting its mission. During COVID, when schools closed and in-person programming

became impossible, Room to Read delivered its curriculum via radio, Zoom teacher training, and other low-tech channels to reach children in places where internet access wasn't a given. "I remember thinking, how is Room to Read going to deliver on their promise during this time when nobody can even leave their house?" Tsai said. "They never blinked."

Through the years, Tsai has been to Cambodia, India, South Africa and other Room to Read program sites, coming across children reading and dreaming about new futures. She is also honest about the headwinds. She notes despite her activism and the work of organizations like Room to Read, women and girls are still currently losing rights faster than they are gaining them. But she's heartened by Room to Read's decision to extend some of its gender equality and life skills programming to boys, which now runs in several countries. "You need both genders, or all people, to see gender equality as a fact of life in order for it to be true for females," she said.

Confronting the collapse of global aid, and what's left unfinished

Room to Read's girls' education program is now a cohort-based model built around life skills education across five key areas: critical thinking, decision-making, financial literacy, climate justice, health and hygiene. This work is delivered alongside mentors, social mobilizers, and peer networks designed to help girls navigate early marriage pressure, household demands, and the myriad other forces pulling them away from school.

Room to Read is also focused on storytelling. The She Creates Change multimedia initiative, which grew out of experimentation with radio and television programming during the pandemic, has since won a Webby Award and become a vehicle for bringing role models to adolescents around the world. Murali, who trained as a statistician but was also a dancer, sees the importance of seeking to move both the heart and mind in tandem.

Increasingly, Room to Read's donor and leadership base has also started to look more like the communities it serves. Murali mentioned regional boards in Japan, India and Africa whose members understand their own markets and own the growth of their respective giving communities. "The biggest shift is to ensure that you're seeing that kind of local leadership on the donor

side just as much as you're seeing on the programmatic side," she said.

Asked about USAID's demise and the broader retreat of bilateral funding for education, Murali is troubled by how many peer organizations have shut down entirely. Room to Read had five USAID-funded projects, but because of its 95% private funding base, it has been mostly insulated from the direct financial impact. When those few larger projects shuttered, Murali says Room to Read continued that work through private funding and direct government MOUs. But the landscape is no longer the same. "The way we make choices is different," she said. "We do feel that responsibility. Can we do more, can we help others, can we leverage our IP and make it accessible to other organizations? The urgency with which we ask those questions of ourselves, I think, has changed."

Ultimately, Room to Read is still laser-focused on the reality that there are still children who have not secured their basic right to learn to read. While research connecting foundational literacy to GDP, economic stability and the long-term development of nations is clear, that doesn't mean entrenched systems will change overnight.

However, after 25 years, Room to Read's bet is that private donors, local boards, government partnerships and the sustained engagement of people like Ridding and Tsai can close that gap faster than the world's current geopolitical moment might suggest.

Note (6/10/26): An earlier version of this story included an incorrect total for Room to Read's annual revenue.

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