

THE
CARTER CENTER



Annual Report
2024

WAGING PEACE

FIGHTING DISEASE

BUILDING HOPE





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A Venezuelan boy pushes a wheelbarrow full of metal parts. The Carter Center observed the country's 2024 elections and found they did not meet international standards.



In Memoriam

The bond of our common humanity is stronger than the divisiveness of our fears and prejudices. God gives us the capacity for choice. We can choose to alleviate suffering. We can choose to work together for peace. We can make these changes—and we must.

—Jimmy Carter Nobel Lecture, 2002



Carter Center founders Jimmy and Rosalynn Carter in Nigeria

On Dec. 29, 2024, the Carter Center family lost its beloved founder, former U.S. President Jimmy Carter. He passed away peacefully at age 100, surrounded by loved ones at the home in Plains, Georgia, that he had shared with his beloved wife, Rosalynn, from 1961 until her death in November 2023.

President Carter believed in giving every effort, as broadly as possible, to make a positive difference in the world. His legacy will remain an ongoing inspiration to us at The Carter Center and to everyone who believes in compassion, justice, and human rights.

We at The Carter Center continue to look to President and Mrs. Carter as guiding lights for our ongoing work to wage peace, fight disease, and build hope around the world.

Please visit www.jimmycartertribute.org to see condolence messages from people around the world, read his biography, and view photos from his life and funeral events.



Jimmy Carter

1924-2024



Misna Francois lives in the Dominican Republic, where The Carter Center has been working to eliminate lymphatic filariasis and malaria.

A close-up photograph of a person's hand, wearing a colorful plaid shirt, gripping a weathered blue wooden door handle. The door is made of vertical wooden planks, some of which are painted blue and others are natural wood. The background is dark and out of focus.

The Carter Center At A Glance

Overview

The Carter Center was founded by former U.S. President Jimmy Carter and his wife, Rosalynn, in 1982. A nongovernmental organization, the Center has helped to advance peace and health in more than 85 countries.

Key Accomplishments

- Leading an eradication campaign that has reduced incidence of Guinea worm disease from an estimated 3.5 million human cases a year in 1986 to just 15 in 2024
- Observing 125 full and limited observation missions in 40 countries and three Native American nations
- Furthering avenues to peace in Ethiopia, Eritrea, Nepal, Liberia, Sudan, South Sudan, Uganda, Mali, the Korean Peninsula, Haiti, Bosnia and Herzegovina, Syria, and the Middle East
- Strengthening international standards for human rights and the voices of individuals defending those rights in their communities worldwide
- Pioneering new public health approaches to preventing or controlling devastating neglected tropical diseases in Africa and Latin America, including establishing village-based health interventions in thousands of communities across Africa
- Advancing efforts to improve mental health care and diminish stigma against people with mental illnesses in the United States and globally

Donations

The Center received \$350 million in cash, pledges, and in-kind gifts in 2023–2024. The Center is a 501(c)(3) charitable organization, financed by private donations from individuals, foundations, corporations, governments, and international development assistance agencies. Contributions by U.S. citizens and companies are tax-deductible as allowed by law.

Staff

Approximately 300 employees at Atlanta headquarters and more than 3,400 in country offices around the world



A woman in the Democratic Republic of the Congo looks through a slag heap, made up of refuse from a local mine, for material she can sell. The Carter Center has been working for equity in the country's extractive industry.



Our Mission

The Carter Center is guided by the principles of our founders, Jimmy and Rosalynn Carter. Founded, in partnership with Emory University, on a fundamental commitment to human rights and the alleviation of human suffering, the Center seeks to prevent and resolve conflicts, enhance freedom and democracy, and improve health.

The Center believes that people can improve their own lives when provided with the necessary skills, knowledge, and access to resources.

The Center emphasizes action and measurable results in the lives of the people it seeks to help.

The Center values the courage to break new ground, fill vacuums, and address the most difficult problems in the most difficult situations.

The Center recognizes that solving difficult problems requires careful analysis, relentless persistence, and the recognition that failure is an acceptable risk.

The Center is nonpartisan, and it seeks to work collaboratively with other organizations from the highest levels of government to local communities.

From the Chair & CEO

The Carter Center Looks Ahead

In a year full of momentous events for us, one stood apart from all others: the Dec. 29 passing of our co-founder Jimmy Carter.

His death is an enormous loss to the Carter family, The Carter Center, and the world.

We received tens of thousands of heartfelt messages in the official condolence book at jimmycartertribute.org. Thank you. They were a tremendous comfort to the family and the Carter Center staff.

Jimmy Carter was many things to many people: former president; Nobel Peace Prize winner; human rights defender; grandfather; inspirational figure; and so much more. His departure from this life is a blow to all of us.

But there is work to be done, and we are going about it with the vigor and persistence he instilled in us. Pursuing President and Mrs. Carter's vision, we will eradicate Guinea worm disease, support fragile and fledgling democracies, and empower women with information to improve their own lives. We will eliminate river blindness, trachoma, and lymphatic filariasis from wide swaths of the world. We will work to resolve conflicts and seek to avert political violence in the United States. We will strive to eliminate discrimination against people with mental health challenges.

In short, we will continue to work to make this world a better place.

It won't be easy, but it never has been. With Jimmy Carter's toughness and determination, we will pursue all these goals and new ones that come along.

President and Mrs. Carter have not only left us a strong moral legacy; they have left us a solid, stable, financially sound organization that is doing great things.

We are counting on you to keep partnering with us and supporting this work the way you always have. In these uncertain times, we must stick together. The importance of this work transcends one person's—or one couple's—lifetime. Thank you for your kindness and for your ongoing partnership in our mission.



Jason Carter



Paige Alexander

Jason Carter
Chair
Board of Trustees

Paige Alexander
Chief Executive Officer



Jason Carter addresses participants at the Center's Human Rights Defenders Forum in 2024.



Paige Alexander serves as a nonpartisan election observer in Fulton County, Georgia, for the Nov. 5, 2024, elections.



Peace Programs

Pictured are a few of the many participants in the Center's Human Rights Defenders Forum, held in Atlanta in May 2024.





Democracy Program

The Carter Center observed Venezuela's presidential election in July, issuing a statement that the election did not meet international standards and could not be considered democratic. Around the November 2024 U.S. elections, the Center supported cross-partisan networks of trained citizen observers in New Mexico and Montana to monitor election processes and provide trusted information. Also, the Center deployed observers to monitor elections in Fulton County, Georgia. In total, more than 400 observers were deployed across the three states. The

Carter Center continued long-term citizen observation efforts in the Democratic Republic of the Congo and Liberia and supported reform efforts in Zimbabwe and Sudan, as well as capacity building for civil society organizations to improve participatory rights for women and youth in Zambia. Carter Center experts worked with local partners in Sri Lanka to combat digital threats to democracy and mitigate violence during presidential and parliamentary elections. A report created with international partners on Model Commitments for Advancing Genuine and Credible Elections, a resource laying out steps to strengthen democracy and elections, was published in September.

Conflict Resolution Program

For the U.S. general election, Carter Center-organized Democracy Resilience Networks in Arizona, Florida, Georgia, Michigan, North Carolina, and Wisconsin established rapid response teams to address violence and information integrity and produced messaging about election processes. In Israel-Palestine, the Center worked to support a permanent ceasefire and facilitated efforts fostering consensus and unity and conversations about the path forward. The Center also facilitated peacebuilding efforts, organizing discussions about the future of education in Syria. Also in Syria,



the mapping of unexploded ordnance assisted the work of international demining organizations. Meanwhile, the Mali Peace through Health Initiative worked to build trust and cooperation, resulting in a significant decrease in violence and increased access to health-related benefits for hundreds of thousands of people. In the Sahel, the Center worked to prevent conflict related to climate extremes and increase resilience. Amid ongoing conflict, Sudan's Youth Citizen Observer Network maintained an inclusive, grassroots observer corps and provided critical information to stakeholders, including ceasefire negotiators, facilitated by the Center's technical support.

ELECTION OBSERVATION SUCCESS IN MONTANA

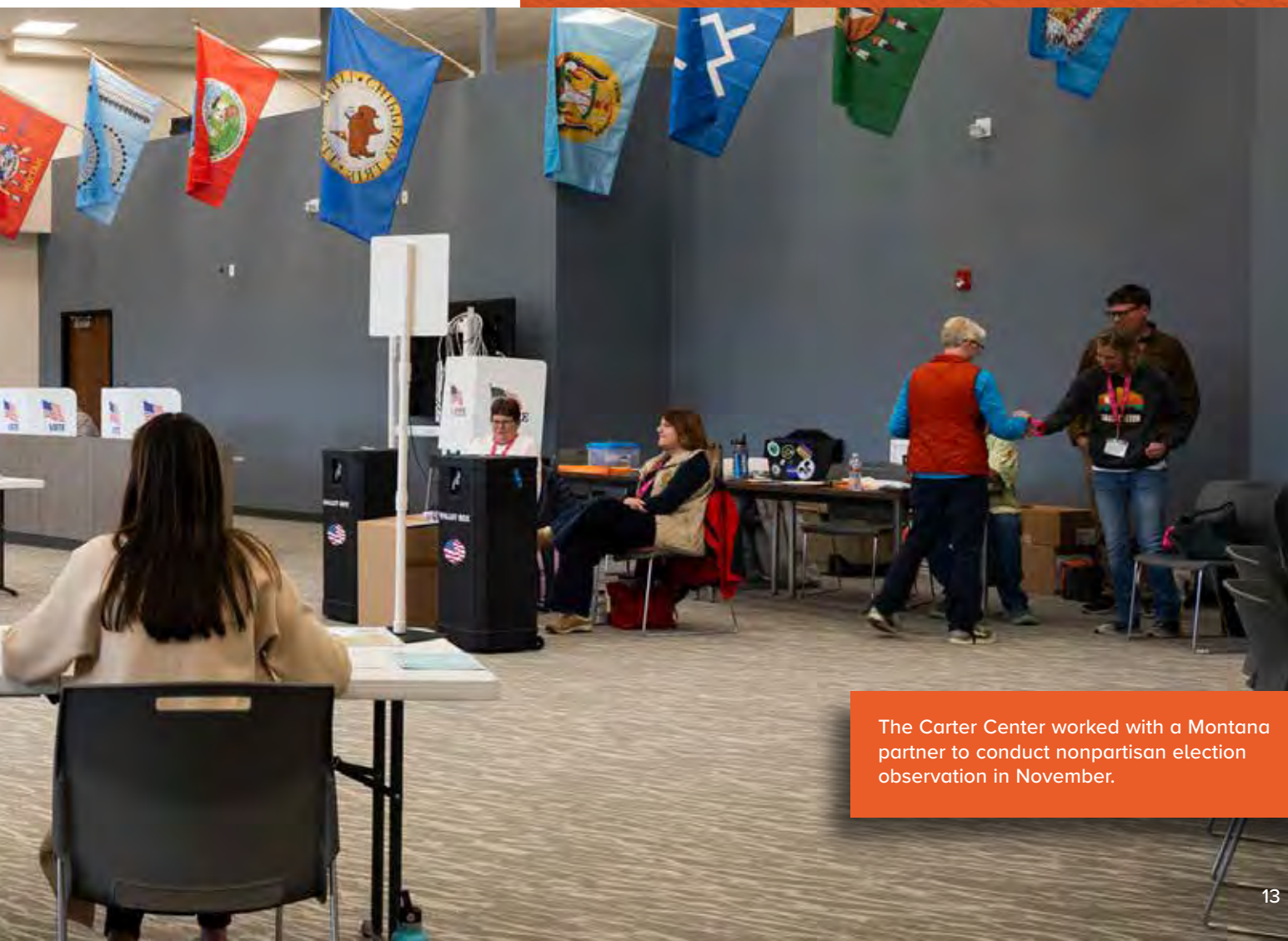
Although The Carter Center has been observing elections around the globe since 1989, independent election observation is not common in the United States—in fact, it's illegal in some places. Montana law allows it, but it had never been done before in a large, organized way.

For the 2024 elections, The Carter Center partnered with the Montana Election Observation Initiative, a nonpartisan network seeking to increase trust in the state's elections.

The Carter Center and MTEOI piloted observation in Missoula County's June 2024 primaries by training observers, building observer kits, and finally deploying volunteer observers. After that effort proved successful, the project ballooned to 15 counties across the vast state for the November general election. The Center trained and sent more than 150 observers to the polls and worked out of a data center for 36 hours during the election period.

MTEOI's final report concluded that "Montana's 2024 elections were secure, transparent, and well-managed, reflecting the state's strong civic participation and commitment to democratic integrity."

While every state's rules are different, the Center looks forward to working with local partners to do more election observation in the United States, ensuring free, fair, and honest elections for all.



The Carter Center worked with a Montana partner to conduct nonpartisan election observation in November.

Rule of Law Program

The Carter Center supported The Gambia Ministry of Justice and Bar Association to raise awareness about the growing democracy's transitional justice process. In Sierra Leone, the Center helped people in the justice sector implement the Gender Equality and Women's Empowerment Act by assessing gender biases in courts, drafting policy guidance, and conducting outreach campaigns. Strengthening its commitment to data-driven advocacy and collaboration between government and civil society, the Center assisted gender-based-violence first responders in Sierra Leone to harmonize their data collection and management practices. In Costa Rica, the Center trained 21 law enforcement personnel to teach a new mandatory training course on gender-sensitive policing, which they subsequently delivered to 120 police cadets. Amid political upheaval in Bangladesh, the Center engaged commissions to prioritize marginalized voices in the reform process and ensure equitable access to information throughout the transition. A joint Rule of Law and Mental Health programs survey of more than 1,300 people in the Atlanta area found that 76% support having someone other than police respond to calls involving people experiencing homelessness or mental health issues.

Human Rights Program

In May, The Carter Center convened more than 60 attendees for the 13th Human Rights Defenders Forum, themed "Unchanging Principles for Changing Times," and launched ACCELERATE, which provides financial and technical support to human rights defenders. In the Democratic Republic of the Congo, the Center launched the Climate and Environmental Justice Initiative to ensure that mineral extraction benefits the Congolese people and continued human rights monitoring amid growing unrest. The Center supported Indigenous and women environmental rights defenders and commemorated the 10th anniversary of President Carter's book "A Call to Action," including by advocating during the U.N. General Assembly for an optional protocol to reduce violence against women. In the U.S., the Center partnered with local human rights commissions to promote global human rights norms and addressed racial inequity through community-driven racial repair initiatives in former Confederate states. In response to the devastation in Gaza, the Center provided financial support to Palestinian and Israeli human rights groups and convened key partners, including The Elders, to foster solidarity and consensus.



A new bridge helps Patrice Maloba safely reach his maize field.



A BRIDGE TO PROSPERITY

In Kilongo, Democratic Republic of the Congo, pastor and farmer Patrice Maloba uses a strong, modern bridge to safely cross the river to get to his maize field, while others use it to reach markets, school, and jobs. But it wasn't always that way.

Before the bridge was built, people had to use a dangerous makeshift footbridge that was frequently overwhelmed during the rainy season. Goods and even people were often swept away by the rushing waters.

The dominant economic force in the area is a massive cobalt mine. While the valuable minerals within enriched the mine's owners, the surrounding community received little or nothing.

That began to change when The Carter Center helped advocate for legislation requiring mining companies to use some of their revenue to benefit their host communities. The Center also advised the people on how to negotiate with mining companies to get the resources they're entitled to and to ensure that the money funds projects that meet their communities' biggest needs.

Kilongo used some of its revenue to build a new bridge that is less vulnerable to flooding. People can now safely and easily cross the river.

"This bridge is really, really helpful for us," Maloba said.

Petralina Babirye's (far right) bakery in Uganda grew with the support of a local program for women entrepreneurs.



SMALL BAKERY RISES

Petralina Babirye's little bakery in Kampala, Uganda, wasn't making the kind of dough she needed to make a good living. She lived in a small space and made doughnuts in an even smaller space. Her business needed a boost, but Babirye didn't know where it would come from.

Then a friend told her about an announcement on the radio promoting the city government's Women Entrepreneurship Program, which offers female business owners interest-free loans and financial training.

That radio spot was made possible in part by Kampala's participation in the Carter Center's Inform Women, Transform Lives project. Through this initiative,

the Center partners with cities around the world to make women aware of city services they might not otherwise know about.

Babirye used her newfound knowledge to get a loan to buy equipment and ingredients and expand her business. The bakery is now thriving, providing festive cakes for weddings, birthdays, and other special occasions. Babirye wants to pass her good fortune along to others.

"My hope and my dream," she said, "would be to help ladies, girls out there—the young generation, single mothers."

Now she has the scratch to do it.



Other Initiatives

China Focus

The inaugural Jimmy Carter Forum was convened in January to commemorate the 45th anniversary of the normalization of U.S.-China relations. American and Chinese experts participated in panel discussions on different dimensions of the U.S.-China diplomatic, military, and economic relationship. The Ninth Young Scholars Forum on U.S.-China Relations was held in May in San Diego in cooperation with the University of California San Diego's 21st Century China Center. The Carter Center published "Modernizing Sino-U.S. Confidence-Building Measures: Cold War Case Studies and Chinese Perspectives," part of a series that examines how rising Sino-American tensions have prompted widespread discussion of a "New Cold War." Analysts increasingly worry that flashpoints in the relationship could trigger conventional war that could escalate to the nuclear domain. The Center's U.S.-China Perception Monitor websites, in both English and Chinese, continue to attract wide readership.

Inform Women, Transform Lives

Through this campaign, The Carter Center partners with city leaders around the globe to help cities provide women with information about beneficial city services. In 2024, the Center continued to support 35 cities that have received grants. As some cities completed implementation of services, they reported the impact of the campaign. For example, in Montevideo, Uruguay, 5,000 women received services related to gender-based violence. Staff in Birmingham, England, created a video to raise awareness of available domestic violence services, resulting in a 36% increase in visits to their website. Finally, in Bogota, Colombia, the city focused on municipal services available for women caregivers. The city provided services to 2,400 new women caregivers and increased awareness of their available services from 20% of the target population to more than 50%.

Latin America and Caribbean Focus

The Carter Center continued support for the implementation of Colombia's 2016 peace accord with a technical secretariat of expertise for the High Commissioner of Peace and the Minister of the Interior. A Carter Center staff member spoke at an United Nations General Assembly sidebar on the "Urgent Situation in Venezuela," convened by U.S. Secretary of State Antony Blinken on the Center's technical election observation mission in July 2024. Fifty countries signed a joint resolution calling for the Maduro government to release the official results of the July 28 presidential election.



Health Programs

Village chief Fabien Oguama with his wife, Pascaline, and their sons and daughter live in Enugu state, Nigeria. The Carter Center is working to control or eliminate several neglected tropical diseases in the country.





ETHIOPIA CLOSES IN

The year 2024 marked the second consecutive one in Ethiopia with no known human cases of Guinea worm disease. The country reported a small handful of animal infections, around five.

Four years ago, Ethiopia faced 11 human cases after a small Guinea worm outbreak at a farm. The country reported 15 animal infections that year.

The key to continuing this downward trend? Surveillance, surveillance, surveillance. “The teams in Ethiopia must remain vigilant,” said Adam Weiss, director of the Carter Center’s Guinea Worm Eradication Program. “Every potential Guinea

worm—whether human case or animal infection—must be reported, monitored, and tested to ensure the country’s numbers reach zero.”

The international Guinea worm eradication campaign has reduced the human cases of the disease by 99.99% since 1986—with no vaccine or medicine. Community-based behavior change and local mobilization continue to be the drivers of success.

With such low numbers, the international community is watching Ethiopia, hoping it becomes the next country to make Guinea worm part of its past.



In 2020, an 11-year-old girl strains pond water through a household filter near her home in Gog, Ethiopia, to prevent Guinea worm disease.

Guinea Worm Eradication Program

The march toward eradication of Guinea worm disease advanced in 2024 as just 15 human cases were reported worldwide, holding almost steady when compared to the 14 cases reported in 2023. Cases once were counted in the millions. Nine of the 15 human cases reported in 2024 occurred in Chad; the other six were in South Sudan. No human cases were reported in Angola, Cameroon, Ethiopia, or Mali. In these six African countries, reported infections in animals declined 25%, from 887 in 2023 to 664 in 2024. Chad reduced animal infections by 43%—from 496 to 281—its fifth consecutive year of improvement.

Lymphatic Filariasis Elimination Program

The Carter Center works to eliminate transmission of lymphatic filariasis, a disease that causes swelling of the limbs and genitals and, in severe cases, causes elephantiasis. Transmission can be interrupted with annual treatments in at-risk communities of Mectizan® plus albendazole (donated by Merck & Co, Inc., and GSK, respectively). In 2024, The Carter Center assisted with the distribution of 2.5 million treatments for lymphatic filariasis in three countries. Thanks to years of effective communitywide treatments, 28 million people no longer need treatment. The Center also continued a pilot program to integrate mental health services with its lymphatic filariasis work in Ebonyi state, Nigeria, where baseline assessments revealed high rates of depressive symptoms in persons with lymphatic filariasis. The program, in collaboration with the Center's Mental Health Program, enhanced training of health personnel to provide mental health services for individuals suffering from chronic disease.

River Blindness Elimination Program

The Carter Center works with national ministries of health in Africa and the Americas to eliminate river blindness, the second-leading cause of infectious blindness worldwide, through mass distribution of the medication Mectizan® (donated by Merck & Co, Inc.). In 2024, The Carter Center assisted with the distribution of approximately 28.2 million Mectizan treatments in six countries. Since the program began in 1996, nearly 32 million people are no longer at risk of infection in Carter Center-assisted areas, including four countries in the Americas—Colombia, Mexico, Ecuador, and Guatemala—that have been verified by the World Health Organization as having eliminated river blindness transmission. Carter Center CEO Paige Alexander led a Carter Center delegation to Brazil in August to meet with Brazilian and U.S. officials to promote awareness of and high-level commitment to river blindness elimination. The last reservoir of river blindness transmission in the Americas lies along the border of Brazil and Venezuela in an Amazon Rainforest region populated by migratory Yanomami people and other Indigenous groups.

Schistosomiasis Control Program

Schistosomiasis is a parasitic disease acquired from contact with bodies of fresh water inhabited by infected snails. It can cause blood in urine and stool, damage to internal organs, and stunted growth in children. Alongside the Federal Ministry of Health of Nigeria, The Carter Center assists schistosomiasis programs in nine Nigerian states, with 32.8 million treatments given by teachers or community drug distributors since 1999. Historically, schistosomiasis treatments were integrated with those given for river blindness and lymphatic filariasis. Now that treatments are no longer needed for river blindness or lymphatic filariasis in five of the nine states, a transition to full government implementation of schistosomiasis programs has begun. The aim is to integrate schistosomiasis treatment into other existing school-based preventative health programs for children.

RIVER BLINDNESS' FOE: UGANDA

In October 2024, Sani Kiri visited each household in his southwestern Ugandan community to deliver—one last time—the drug that prevents river blindness, a parasitic eye disease. Combined with health education, the drug distribution campaign has been so successful over the years that transmission of the disease has been halted in this area, known as Lhubiriha for river blindness tracking purposes.

It's a success story that has been repeated in communities across Uganda. Back in 2007, the country declared its intent to eliminate river blindness—a radical statement at the time, because the scientific community believed the disease to be so pervasive that only the lesser standard of control was possible in most African countries. The Carter Center pledged its support for Uganda and has provided assistance and partnership year after year.

Fast forward to today: 15 of 17 areas identified in 2007 have eliminated the disease, according to standards set by the World Health Organization. And no active disease transmission is thought to be occurring in the remaining two areas, including Lhubiriha, which now enters a period of surveillance.

As a distributor for the medicine that prevents river blindness, Sani Kiri is working himself out of a job in Uganda. We're happy to see it.



Sani Kiri prepares to begin his door-to-door community distribution of the medicine that prevents and treats river blindness.



FROM DESPAIR TO HOPE IN THE BLINK OF AN EYE

“I would sometimes scratch my eye all night long without sleeping,” said Rahina, who lives with her husband, Noura, and three small children in a rural village in Niger’s Maradi region. “It was so painful that it became difficult for me to take care of my household chores, fetch water, and cook for my family.”

Trachoma is a bacterial infection transmitted by flies, hands, and clothing contaminated by the infection. Repeated infections can lead to scarring of the eyelid, causing the eyelashes to turn inward and scratch the eyeball. The scarring could eventually result in blindness.

Despite Rahina’s suffering, her family couldn’t afford to travel to a far-away health center for treatment.

Her condition continued to worsen, and she began to lose hope.

But then a surgery team funded by The Carter Center visited her village.

“I was examined,” Rahina said, “and they performed an operation on my eyelid and put a bandage on it, which they removed the next day, giving me medication free of charge.”

Rahina shifted from pain and despair to health and hope.

“Since then, I am happy to be in my home, taking good care of my three children and my home,” she said.



Rahina Zabeirou received treatment for advanced trachoma thanks to a mobile surgical camp.

Trachoma Control Program

Working in some of Africa's most challenging regions, The Carter Center maintains its commitment to eliminate trachoma as a public health problem in Ethiopia, Niger, South Sudan, and Sudan—countries where this blinding disease remains highly prevalent. In 2024, the Center worked alongside the national ministries of health to identify the blinding form of the disease, called trachomatous trichiasis, or TT. A total of 769,214 people were screened. Of these, TT surgery was provided to 10,641. Women represented 65% of patients, or 6,953 people, highlighting the program's success at reaching particularly vulnerable populations. More than 4.5 million doses of antibiotics were distributed through community mass drug administration in Ethiopia and South Sudan. An additional 236,739 doses were provided to children during unique child-focused drug administration efforts in the highly endemic Amhara region of Ethiopia. The Center provided health education to assist disease prevention alongside the surgical and drug administration activities.

Hispaniola Initiative

The Carter Center partners with the health ministries of Haiti and the Dominican Republic to eliminate malaria and lymphatic filariasis from their shared island. Lymphatic filariasis transmission assessment surveys were completed in eight districts in the East focus of the Dominican Republic and 30 districts across Grand'Anse, Sud, and Camp Perrin regions of southern Haiti. All areas passed the assessment, indicating that they have successfully interrupted lymphatic filariasis transmission. In addition, a nationwide integrated remapping survey for lymphatic filariasis was completed in the Dominican Republic. Tests found no active filariasis cases and only one malaria case from over 16,000 participants. Training on an advanced blood test technique for diagnosing malaria was conducted at the molecular surveillance laboratory in the Dominican Republic. Of the more than 4,000 blood samples that initially tested negative for malaria, 1.1% were positive using the advanced blood testing. Provisionally, 38,714 cases of malaria were reported in 2024 on Hispaniola—37,481 in Haiti and 1,233 in the Dominican Republic. This represents a 163% increase in total cases compared to 2023 (14,708).



JOURNALIST REFRAMES STORIES ON SCHIZOPHRENIA

In Ireland, young people experiencing psychosis or schizophrenia often lack access to services, which can prevent their ability to recover and lead full lives, journalist Órla Ryan discovered while writing a series of stories called “Falling Through the Cracks.”

Ryan received a Rosalynn Carter Fellowship for Mental Health Journalism from The Carter Center, awarded to members of the press in the U.S. and select countries who report on topics of mental health. Ryan is a correspondent for Irish news site TheJournal.ie.

“Very often if a person is experiencing psychosis but is also autistic or maybe has cognitive issues or other health issues, they’re often passed from one team to

another,” Ryan said. “Early intervention is so important, but when they’re passed from team to team, access to care is delayed.”

One of Ryan’s goals was to change how people think about psychosis and schizophrenia. Instead of the diseases being mentioned in relation to crime, she wanted to show how access to timely care leads to recovery.

“It’s been a real honor to be involved in the fellowship,” she said. “I know for me, personally, this was not a one-year thing. I will keep writing mental health stories.”



Mental Health Program

In February 2024, The Carter Center hosted the first Mental Health Parity Day at the Georgia State Capitol, providing an update on its monitoring of the Georgia Mental Health Parity Act implementation. During that event, the Center announced the results of its Savannah and Albany parity law campaign, which raised public awareness regarding legal rights to coverage. The Carter Center Newsroom Parity Collaborative is working with 21 U.S. newsrooms and has begun monitoring parity legislation implementation in Montana. The Center released its Journalism Resource Guide for Mental Health Reporting, providing guidance on how to report on mental health issues accurately and sensitively. Journalists from the United States, Ireland, and the United Arab Emirates were awarded Rosalynn Carter Fellowships for Mental Health Journalism. Journalism fellows from Burundi and Uganda will be reporting on the intersection of mental health and climate change. Building on its successful mental health systems strengthening work in Liberia, the Center launched policy and workforce development efforts in Sierra Leone, Uganda, and Nigeria.

Irish journalist Órla Ryan received a fellowship to investigate gaps in assistance for people with mental illnesses.



Philanthropy

These Chadian citizens will be among the last in their country to know about Guinea worm disease. Just nine human cases were reported there in 2024.



About Our Donors

As a not-for-profit organization, The Carter Center's impact is driven by the generosity and commitment of individuals, foundations, corporations, and governments working together to wage peace, fight disease, and build hope. A total of 95,352 donors contributed \$350 million in cash, pledges, and in-kind gifts in 2023–2024 to further the Center's mission.

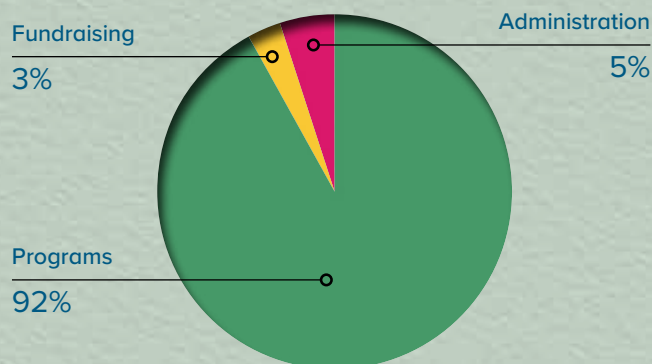
At the heart of the Carter Center's work are strategic partnerships that unite diverse stakeholders to address the world's most pressing challenges. These collaborations amplify the Center's efforts, driving innovation and expanding its global reach.

This year, the Carter Center's initiatives highlighted the power of these alliances. The Center is a key coordinating partner in the expansion of the Reaching the Last Mile Fund, a seven-year, multipartner coalition dedicated to eliminating river blindness and lymphatic filariasis across 39 countries in Africa and Yemen. Launched at the 2023 Reaching the Last Mile Forum by His Highness Sheikh Mohamed bin Zayed Al Nahyan, president of the United Arab Emirates, and the Gates Foundation, the fund has committed \$500 million to improve the lives of more than 400 million people. This collaboration unites governments, health organizations, and pharmaceutical companies, pooling resources and expertise to tackle these debilitating diseases. With support from this fund, The Carter Center will strengthen local health systems and accelerate the progress toward the elimination of these diseases in seven countries, in partnership with the other key coordinating partners, Sightsavers and The END Fund.

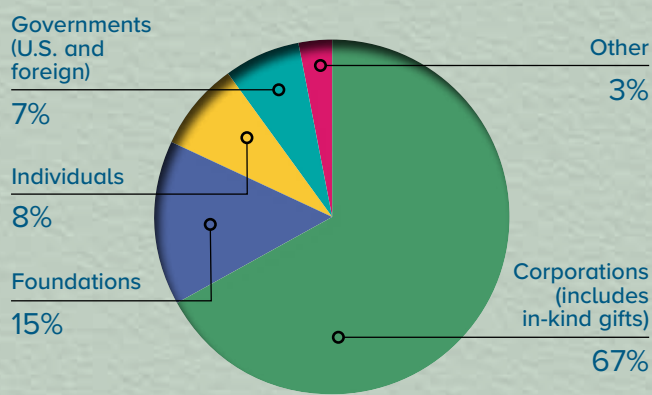
Collaboration is also central to the Carter Center's efforts in governance and human rights, including Women's Voice and Leadership, a Global Affairs Canada-supported initiative to empower women in the Democratic Republic of the Congo. The Center works to strengthen local women's rights organizations by providing technical training, financial resources, and mentorship to expand their reach and sustainability. With these new tools, organizations will implement innovative approaches to challenge harmful sociocultural norms, increase women's participation in governance, and expand access to income-generating opportunities—key steps toward reducing poverty and promoting economic growth. The initiative fosters inclusive, systemic change that empowers women and girls to lead and advocate for their rights at local, national, and international levels.

Our collaborative efforts drive large-scale change, but none of it would be possible without the unwavering support of individual donors. "Over the past 10 years, my wife and I have become more dedicated contributors to the Carter Center's ongoing battle against global human suffering, whether it's increasing awareness about mental illness, combating disease, or monitoring elections and promoting democracy," said David Baker, a Legacy Circle and Ambassador Circle member. "We encourage and challenge anyone to find a more proactive organization to donate to. The Carter Center is most assuredly a worthy cause in our book."

Total Expenses
Fiscal Year 2023–2024



Sources of Support
Fiscal Year 2023–2024



Volunteers

Some **98 volunteers** in the Atlanta area donated **4,685 hours** of service in FY 2024. Their energy and devotion help the Center achieve much more with the resources it receives from its financial contributors. We thank these volunteers for their support.

A Note to Donors

The Carter Center appreciates the support of its many donors. Although we are able to list only those gifts that totaled \$1,000 or more from Sept. 1, 2023, through Aug. 31, 2024, we are grateful for each gift that helps to support the vital work of The Carter Center. Every effort has been made for accuracy. Should there be any omission or error, we apologize and ask that it be brought to our attention.



These women belong to a Zambian community where The Carter Center is raising awareness about climate change and finding ways to counter its impact.

Donors with cumulative lifetime giving of \$1 million or more

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Gideon Abraham (right), who attends school in Enugu state, Nigeria, plays football with a friend after receiving drug treatment for schistosomiasis, a parasitic disease. The Carter Center helps support drug distribution.

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Financial Information

A woman waits outside a shop in Guatemala City. The Carter Center works in the country to assist women and young people in accessing government information.



Consolidated Financial Statements

Independent Auditors' Report

The Board of Trustees

The Carter Center, Inc.

Report on the Audit of the Consolidated Financial Statements

THE
CARTER CENTER



Opinion

We have audited the consolidated financial statements of The Carter Center, Inc. and its subsidiary (the Center), which comprise the consolidated statements of financial position as of August 31, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Center as of August 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Center 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 Consolidated Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS and Government Auditing Standards will always detect a material misstatement when it exists. 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 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 consolidated financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Center'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center'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.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 11, 2025, on our consideration of the Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Center's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Center's internal control over financial reporting and compliance.

KPMG LLP

Atlanta, Georgia
April 11, 2025

Consolidated Financial Statements

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

August 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	\$ 66,898,568	74,117,222
Accounts receivable:		
Due from conditional agreements	12,985,745	16,494,168
Other	732,819	376,995
Total accounts receivable	13,718,564	16,871,163
Contributions receivable, net (note 3)	9,222,577	510,351
Inventory (notes 4, 9, and 15)	3,321,362	6,331,911
Operating lease right-of-use assets (note 8)	605,092	780,337
Investments (notes 5, 7, and 10)	1,117,059,446	1,053,658,214
Property, plant, and equipment, net (note 6)	5,210,709	4,988,913
Artwork	2,419,165	2,436,465
Other assets	295,549	401,565
Total assets	<u>\$1,218,751,032</u>	<u>1,160,096,141</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 13,662,462	11,350,439
Lease liabilities (note 8)	605,092	780,337
Deferred revenue	5,033,096	7,300,146
Annuity obligations (note 7)	6,142,709	6,249,963
Total liabilities	<u>25,443,359</u>	<u>25,680,885</u>
Net assets (note 11):		
Without donor restrictions	434,139,963	421,297,749
With donor restrictions	759,167,710	713,117,507
Total net assets	<u>1,193,307,673</u>	<u>1,134,415,256</u>
Commitments and contingencies (notes 7, 8, and 16)		
Total liabilities and net assets	<u>\$1,218,751,032</u>	<u>1,160,096,141</u>

See accompanying notes to consolidated financial statements.

CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2024 (with comparative totals for 2023)

	Without donor restrictions	With donor restrictions	Totals	
			2024	2023
Revenue and Support				
Contributions and grants:				
Operating	\$ 42,970,806	—	42,970,806	37,336,091
Programs:				
Health	—	52,480,183	52,480,183	56,244,502
Peace	—	19,270,279	19,270,279	19,930,381
Cross-program	—	—	—	218,299
In-kind gifts (note 9):				
Health	—	235,296,040	235,296,040	265,344,619
Endowment	—	9,734	9,734	761,913
Total contributions and grants	42,970,806	307,056,236	350,027,042	379,835,805
Endowment fund earnings	16,808,289	29,826,218	46,634,507	37,762,413
Appreciation of endowment investments, net	20,109,802	35,493,174	55,602,976	(5,856,130)
Facilities use income	290,749	—	290,749	298,790
Interest and investment income	1,878,753	12,469	1,891,222	1,571,643
Net assets released from restrictions:				
Health	306,286,483	(306,286,483)	—	—
Peace	19,777,527	(19,777,527)	—	—
Cross-program	273,884	(273,884)	—	—
Total revenue and support	\$408,396,293	46,050,203	454,446,496	413,612,521
Expenses				
Program:				
Health	\$318,375,356	—	318,375,356	349,226,880
Peace	37,143,655	—	37,143,655	35,492,107
Cross-program	7,328,102	—	7,328,102	807,977
Fundraising	13,687,064	—	13,687,064	12,368,890
General and administrative	19,019,902	—	19,019,902	14,448,410
Total expenses	395,554,079	—	395,554,079	412,344,264
Change in net assets	12,842,214	46,050,203	58,892,417	1,268,257
Net assets at beginning of year	421,297,749	713,117,507	1,134,415,256	1,133,146,999
Net assets at end of year	\$434,139,963	759,167,710	1,193,307,673	1,134,415,256

See accompanying notes to consolidated financial statements.

Consolidated Financial Statements

CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2023

	Without donor restrictions	With donor restrictions	Total
Revenue and Support			
Contributions and grants:			
Operating	\$ 37,336,091	—	37,336,091
Programs:			
Health	—	56,244,502	56,244,502
Peace	—	19,930,381	19,930,381
Cross-program	—	218,299	218,299
In-kind gifts (note 9):			
Health	—	265,344,619	265,344,619
Endowment	—	761,913	761,913
Total contributions and grants	37,336,091	342,499,714	379,835,805
Endowment fund earnings	13,668,196	24,094,217	37,762,413
Appreciation of endowment investments, net	(1,867,622)	(3,988,508)	(5,856,130)
Facilities use income	298,790	—	298,790
Interest and investment income	1,429,387	142,256	1,571,643
Net assets released from restrictions:			
Health	339,357,891	(339,357,891)	—
Peace	19,567,120	(19,567,120)	—
Cross-program	360,836	(360,836)	—
Total revenue and support	\$410,150,689	3,461,832	413,612,521
Expenses			
Program:			
Health	\$349,226,880	—	349,226,880
Peace	35,492,107	—	35,492,107
Cross-program	807,977	—	807,977
Fundraising	12,368,890	—	12,368,890
General and administrative	14,448,410	—	14,448,410
Total expenses	412,344,264	—	412,344,264
Change in net assets	(2,193,575)	3,461,832	1,268,257
Net assets at beginning of year	423,491,324	709,655,675	1,133,146,999
Net assets at end of year	\$421,297,749	713,117,507	1,134,415,256

See accompanying notes to consolidated financial statements.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended August 31, 2024 (with comparative totals for 2023)

	Program expenses			Supporting expenses		Total	
	Health	Peace	Cross-program	Fundraising	General and administrative	2024	2023
Salaries and benefits	\$ 29,031,476	13,110,782	4,206,393	5,704,486	9,027,289	61,080,426	54,179,761
Consulting	6,369,210	8,794,687	1,346,900	660,397	4,419,743	21,590,937	18,798,024
Communications	3,376,792	530,254	30,020	2,857,594	321,344	7,116,004	7,951,658
Services	4,376,046	870,875	275,378	1,655,469	962,703	8,140,471	5,965,726
Office and equipment	10,423,547	661,770	422,606	272,692	1,117,384	12,897,999	14,153,049
Vehicles	4,288,364	586,787	1,482	322	532	4,877,487	5,992,426
Travel/meetings	19,244,068	5,398,328	745,188	1,510,883	747,831	27,646,298	26,957,623
Interventions (note 2(l))	238,189,609	339,884	—	—	—	238,529,493	263,688,240
Other	266,763	100,297	134,822	439,265	1,453,692	2,394,839	3,862,530
Grants	2,131,483	6,253,160	131,000	—	—	8,515,643	8,304,073
	317,697,358	36,646,824	7,293,789	13,101,108	18,050,518	392,789,597	409,853,110
Common area and depreciation	677,998	496,831	34,313	585,956	969,384	2,764,482	2,491,154
Total expenses	\$318,375,356	37,143,655	7,328,102	13,687,064	19,019,902	395,554,079	412,344,264

See accompanying notes to consolidated financial statements.

Consolidated Financial Statements

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended August 31, 2023

	Program expenses			Supporting expenses		Total
	Health	Peace	Cross-program	Fundraising	General and administrative	
Salaries and benefits	\$ 27,381,133	13,694,736	268,277	5,100,390	7,735,225	54,179,761
Consulting	7,694,720	7,760,526	357,046	503,182	2,482,550	18,798,024
Communications	4,232,919	686,234	3,324	2,781,626	247,555	7,951,658
Services	2,950,443	932,666	5,273	1,613,514	463,830	5,965,726
Office and equipment	11,820,910	1,115,033	14,143	229,015	973,948	14,153,049
Vehicles	5,491,880	499,301	27	459	759	5,992,426
Travel/meetings	21,026,913	4,360,217	25,327	1,167,200	377,966	26,957,623
Interventions (note 2(l))	263,649,627	38,613	—	—	—	263,688,240
Other	1,499,418	620,953	3,640	445,482	1,293,037	3,862,530
Grants	2,867,953	5,336,120	100,000	—	—	8,304,073
	348,615,916	35,044,399	777,057	11,840,868	13,574,870	409,853,110
Common area and depreciation	610,964	447,708	30,920	528,022	873,540	2,491,154
Total expenses	\$349,226,880	35,492,107	807,977	12,368,890	14,448,410	412,344,264

See accompanying notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended August 31, 2024 and 2023

	2024	2023
Cash flows from operating activities		
Change in net assets	\$ 58,892,417	1,268,257
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	780,017	834,626
Appreciation of endowment investments, net	(55,602,976)	5,845,650
Appreciation of non-endowment investments, net	(100,103)	(23,554)
Endowment fund earnings not received in cash	(7,816,876)	—
Donated artwork	17,300	(1,100)
Contributions restricted in perpetuity, net	(9,734)	(761,913)
Net change in inventory balances due to noncash contributions and distributions	3,010,549	(1,944,128)
Changes in operating assets and liabilities:		
Accounts receivable	3,152,599	(7,811,238)
Contributions receivable, net of donor endowment	(8,712,226)	(280,188)
Other assets	106,016	(368,279)
Accounts payable and accrued expenses, deferred revenue, and annuity obligations	(411,326)	1,790,298
Net cash provided by operating activities	(6,694,343)	(1,451,569)
Cash flows from investing activities		
Purchase of property and equipment, net of related payables	(1,001,813)	(900,259)
Purchase of investments	(531,504)	(672,656)
Sale of investments	999,272	927,259
Net cash used in investing activities	(534,045)	(645,656)
Cash flows from financing activities		
Contributions restricted in perpetuity, net	9,734	761,913
Net cash used in financing activities	9,734	761,913
Net change in cash and cash equivalents	(7,218,654)	(1,335,312)
Cash and cash equivalents at beginning of year	74,117,222	75,452,534
Cash and cash equivalents at end of year	\$ 66,898,568	74,117,222
Supplemental disclosures for cash flow information:		
Noncash investing activity—purchases of property and equipment in accounts payable	\$ —	104,779

See accompanying notes to consolidated financial statements.

Notes to Consolidated Financial Statements



ORGANIZATION AND OPERATION

The Carter Center, Inc. (the Center), formerly known as Carter Presidential Library, Inc. and Carter Presidential Center, Inc., was organized on October 26, 1981, under the laws of the state of Georgia as a not-for-profit corporation to be operated exclusively for charitable and educational purposes.

The Center operates programmatically under two main action areas: Peace and Health. The Center also receives broad-based support deemed to be beneficial to all programs and categorized as Cross-program.

Initiatives in Peace include preventing and resolving conflict, protecting basic human rights, promoting rule of law, and monitoring elections in emerging democracies. The Health area strives to improve health in the United States and around the world. Initiatives include disease eradication and control and mental health reform. The Center operates field offices in various African, Asian, and Latin American countries, as needed, to fulfill its programmatic objectives.

For the fiscal year ending Aug. 31, 2024, the board of trustees (the Board) of the Center consists of President Jimmy Carter, the president of Emory University, 10 members appointed by Emory University's board of trustees, and 11 members appointed by President Carter and those trustees not appointed by Emory University's board of trustees (Carter Center class of the Center's trustees). Additionally, Emory University's board of trustees has the authority to approve amendments to the Center's articles of incorporation and bylaws. Carter Center of Emory University (CCEU) (an affiliate of CCI) is a department of Emory University that was established to assist with the operations of the Center's programs. The financial data for CCEU is not included in these consolidated financial statements as it is considered part of the Emory University reporting entity.



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATTERS

A. Basis of Accounting

The consolidated financial statements of the Center have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles.

B. Principles of Consolidation

The consolidated financial statements of the Center include the activity of its wholly owned subsidiary, The Carter Center Collaborative, Inc. (CCCI), an affiliated, tax-exempt not-for-profit corporation that supports the Center's mission through receipt of in-kind goods and services. All significant intercompany transactions are eliminated on consolidation.

C. Basis of Presentation

Net assets and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Center and changes therein are classified and reported as follows:

Net assets without donor restrictions—Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions—Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Center and/or the passage of time.

D. Cash and Cash Equivalents

The Center's cash and cash equivalents represent liquid financial instruments with an original maturity of three months or less that are not invested as part of the investment assets. These amounts, carried at cost, approximate fair value.

E. Contributions

Contributions received are recognized as revenue when underlying assets or a donor's unconditional promise to give is received. Contributions are considered to be available for use without restriction unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as support that increases net assets with donor restrictions.

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Unconditional promises to give are discounted using interest rates approximating fair value at the date of the gift.

Contributions and grants are conditional if the donor agreement includes both a donor-imposed barrier that must be overcome and a right of return of funds (or a release of an obligation to transfer funds). Conditional contributions are recognized as revenue once the donor-imposed barrier is overcome (typically qualifying expenses being incurred) or when right of return of the contribution to the donor no longer exists, as specified in the terms and conditions of the donor agreement.

F. In-Kind Gifts

Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as support with donor restrictions. In the absence of such stipulations, contributions of property and equipment are recorded as support without donor restrictions.

Donated materials and supplies, primarily medical supplies, are reflected in the consolidated statements of activities as contributions at their estimated fair values. Donated services are reflected as contributions if the following criteria are met: (1) the services received create or enhance nonfinancial assets or (2) the services require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Donated services are recognized at fair value as the services are performed.

G. Inventory

Inventory primarily consists of medication used by the Center to treat diseases that are the subject of the Center's health programs. Inventory is initially recorded as an in-kind donation at its fair value at the date of the donation. Inventory is valued using the first-in, first-out method. Values as determined by the donor and independent third-party pricing information are utilized in management's fair value estimate.

H. Investments

The Center makes the majority of its investments in a pooled investment fund (the Fund) managed and held in trust by Emory University. The Center's investments also include assets invested for its charitable gift annuities and charitable remainder trusts. Investments in the Fund (note 5) are stated at fair value as determined by the manager, Emory University. Emory University's pooled investments in securities and listed funds are valued using quoted prices in active markets, if available; otherwise, if the market is inactive, fair value is determined by Emory University in accordance with its valuation policies.

Investments in alternative investment fund structures held in the Fund are valued by Emory University using the net asset value (NAV) per share of the investment (or its equivalent), as a practical expedient, if (a) the underlying investment manager's calculation of NAV is fair value based, and (b) Emory University does not currently have plans to sell the investment for an amount different from NAV.

All other investments held in charitable gift annuities and charitable remainder trusts are stated at fair value based on quoted market prices. Investment return, including net realized and unrealized gains or losses, is recognized when earned and reported in the consolidated statement of activities.

The values of the investments in the Fund determined by Emory University are evaluated by management of the Center, which has concluded that such values are reasonable estimates of fair value at August 31, 2024 and 2023.

Investments are exposed to several risks, such as interest rate, currency, market, and credit risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Center's consolidated financial statements.

I. Property, Plant, and Equipment

Property, plant, and equipment are stated at cost at the date of acquisition or at fair value at the date of donation in the case of gifts. Depreciation is provided over the estimated useful lives of the respective assets on a straight-line basis.

Notes to Consolidated Financial Statements

J. Leases

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Financial Accounting for Leases*, together with its subsequent related amendments in 2018 and 2019, collectively referred to as FASB Accounting Standards Codification (ASC) Topic 842, *Leases* (Topic 842). The Center adopted Topic 842 as of September 1, 2022 ("transition date"), using the modified retrospective approach and as a result did not adjust the comparative period financial information or make the disclosures for periods before the transition date. The Center elected the package of practical expedients to not reassess prior conclusions related to contracts containing leases, lease classification, lease term, and initial direct costs, as well as not to separate nonlease components from lease components and instead account for each as a single lease component for all classes of its assets.

As a result of adopting Topic 842, the Center recognized operating lease right-of-use (ROU) assets and corresponding liabilities of \$767,888 as of September 1, 2022. The adoption of Topic 842 resulted in no material impact to the Center's statements of activities or cash flows.

The Center is a lessee in several noncancelable operating leases, primarily for office space and small equipment. The Center determines if an arrangement contains a lease at contract inception. If an arrangement is determined to contain a lease, the Center recognizes an ROU asset and lease liability at the lease commencement date. The Center's operating leases expire over the next four years. These leases generally contain renewal options for periods negotiable between the parties upon notice to renew. Because the Center is not reasonably certain to exercise these renewal options, the options are not considered in determining the lease term, and associated potential option payments are excluded from lease payments. The Center's leases generally do not include termination options for either party to the lease or restrictive financial or other covenants. Payments due under the lease contracts include fixed payments plus variable payments on some of the office space leases. For office space leases, variable payments include payments for the Center's proportionate share of the building's property taxes, insurance, and common area

maintenance. The Center has elected to discount its lease liabilities using its incremental borrowing rate.

The lease term for all of the Center's leases includes the noncancelable period of the lease plus any additional periods covered by the Center's option to extend (or not to terminate) the lease that the Center is reasonably certain to exercise. The Center has elected not to recognize ROU assets and lease liabilities for leases with terms of 12 months or less.

Lease payments included in the measurement of the lease liability comprise fixed payments and variable lease payments. Variable lease payments associated with the Center's leases are recognized when the event, activity, or circumstance in the lease agreement on which those payments are assessed occurs. Variable lease payments for operating leases are presented as operating expense in the Center's consolidated statements of activities.

Topic 842 requires a lessee to discount its unpaid lease payments using the interest rate implicit in the lease, or if that rate cannot be readily determined, its incremental borrowing rate. Generally, the Center cannot determine the interest rate implicit in the lease because it does not have access to the lessor's estimated residual value or the amount of the lessor's deferred initial direct costs. Therefore, the Center uses the incremental borrowing rate as the discount rate for leases which is adjusted for lease term.

The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for lease payments made at or before the lease commencement date, plus any initial direct costs incurred less any lease incentives received. For operating leases, the ROU asset is subsequently measured throughout the lease term at the carrying amount of the lease liability, plus initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

ROU assets for operating leases are periodically reduced by impairment losses. The Center uses the long-lived assets impairment guidance in ASC Subtopic 360-10, *Property, Plant, and Equipment—Overall*, to determine whether an ROU asset is impaired, and if so, the amount of the impairment loss to recognize.

The Center monitors for events or changes in circumstances that require a reassessment of leases.

When a reassessment results in the remeasurement of a lease liability, a corresponding adjustment is made to the carrying amount of the corresponding ROU asset unless doing so would reduce the carrying amount of the ROU asset to an amount less than zero. In that case, the amount of the adjustment that would result in a negative ROU asset balance is recorded in profit or loss.

K. Artwork

The Center has capitalized works of art and collectibles received since its inception at the estimated fair value at the date of acquisition. Works of art with service potential that diminishes very slowly over time, to the extent that its estimated useful life is extraordinarily long, are not subject to depreciation.

L. Functional Allocation of Expenses

The costs of providing the Center's various programs and supporting services have been summarized on a functional basis in the accompanying consolidated statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Intervention expenses included within the Center's health program comprise the distribution of donated medications, primarily Mectizan and Zithromax, as well as filter cloth distribution, epidemiological surveys, and health education training and material. Expenses attributable to more than one functional expense category and the basis for allocation are as follows:

Expense	Allocation basis
Depreciation	Square footage
IT department	Estimates of time and costs of specific technology utilized

M. Federal and Other Government Grants

The Center receives funding under grants and agreements from the U.S. and other government agencies. These funds are generally considered nonreciprocal transactions and are subject to donor conditions and restrictions that are typically met by incurring qualifying expenses for a program. The Center is entitled to the funds once the conditions have been met.

For the years ended August 31, 2024 and 2023, the Center received £1,719,128 GBP (\$2,140,742) and

£0 GBP (\$0), respectively, from the United Kingdom Foreign, Commonwealth and Development Office (FCDO) in support of the Center's Citizen Observer Engagement and Advocacy project in the DRC.

For the years ended August 31, 2024 and 2023, the Center received €0 Euros (\$0) and €200,000 Euros (\$209,840), respectively, from Ireland's Department of Foreign Affairs, Civil Society Fund to support Promoting and Protecting Women's Right of Access to Information in West Africa.

For the years ended August 31, 2024 and 2023, the Center received €250,000 Euros (\$262,980) and €0 Euros (\$0), respectively, from Ireland's Department of Foreign Affairs, Civil Society Fund to support the Advancing Participatory Rights of Women & Youth in Zambia project.

N. Tax Status

The Center and CCCI have received determination letters from the Internal Revenue Service (IRS) dated December 16, 1991, and March 22, 2007, respectively, each indicating recognition as an organization described in Section 501(c)(3) of the Internal Revenue Code (the Code) whereby only unrelated business income, as defined by Section 512(a) of the Code, is subject to federal income tax.

The Center applies FASB ASC Topic 740, Income Taxes (ASC 740), which addresses the accounting for uncertainty in income tax positions. The Center regularly evaluates its tax positions and as of August 31, 2024 and 2023, does not believe it has any material uncertain tax positions that require disclosure or adjustment to the consolidated financial statements.

O. Use of Estimates

The preparation of the consolidated financial statements requires management to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Significant items subject to such estimates and assumptions include the fair value of inventory; fair values of investments without readily determinable fair value; and obligations under split-interest agreements. Actual results could differ from those estimates.

Notes to Consolidated Financial Statements

P. Use of Estimates

In the preparation of the current year's consolidated financial statements, certain adjustments have been made to the prior year's consolidated financial statements to conform to the current year's presentation. These adjustments are limited to the consolidated statement of cash flows and liquidity footnote, and had no effect on the previously reported assets, liabilities, or change in net assets.

3 CONTRIBUTIONS RECEIVABLE, NET

Contributions receivable consist of the following at August 31, 2024 and 2023:

	2024	2023
With donor restrictions:		
Endowment	\$ 199,323	199,323
Health	8,849,097	225,508
Peace	131,140	29,286
Cross-program	43,017	56,234
	<u>\$9,222,577</u>	<u>510,351</u>

The anticipated receipts of these receivables are as follows at August 31, 2024 and 2023:

	2024	2023
Less than one year	\$3,529,648	455,508
One to five years	6,029,927	60,000
More than five years	—	—
Less unamortized discount	(336,998)	(5,157)
	<u>\$9,222,577</u>	<u>510,351</u>

Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of discounts is recorded as additional contribution revenue in accordance with donor-imposed restrictions on the contributions. In the opinion of the Center's management, all contributions receivable recorded at August 31, 2024 and 2023, are deemed fully collectible.

4 INVENTORY

Inventory included Zithromax medication in the amount of \$3,321,362 and \$2,857,738 as of August 31, 2024 and 2023, respectively. Inventory also included Mectizan medication as of August 31, 2024 and 2023, in the amount of \$0 and \$3,474,173, respectively.

5 INVESTMENTS

The Center's investments are presented in the accompanying consolidated statements of financial position at their fair values.

	Fair value	
	2024	2023
Pooled investments held at Emory University	\$1,104,676,178	1,041,971,736
Cash and cash equivalents	116,329	151,616
Fixed-income securities:		
Domestic mutual funds	4,186,885	3,321,592
Government and agency securities	600,432	373,772
Equities:		
Domestic stocks	7,386,912	7,748,498
Domestic mutual funds	92,710	91,000
	<u>\$1,117,059,446</u>	<u>1,053,658,214</u>

As of August 31, 2024 and 2023, respectively, the Center's investment in the pooled investment fund totaled \$1,104,676,178 and \$1,041,971,736, representing approximately 10.32% and 10.46% of the pool at each of these dates. The composition of total pooled investments held at Emory University is as follows (in thousands):

	2024	2023
Short-term investments and cash equivalents	\$ 252,804	636,418
Public equity	3,741,667	3,461,058
Absolute return/fixed income	2,159,103	1,318,519
Private equity/venture capital	3,719,590	3,651,408
Real assets	830,482	845,881
Derivative instruments	(898)	49,843
	<u>\$10,702,748</u>	<u>9,963,127</u>

Based on Emory University's investment policy statement, investments classified as public equity include global equity securities and commingled funds—equity, as well as alternative investments pursuing such strategies. Absolute return/fixed-income investments comprise fixed-income securities and commingled funds—fixed income, along with alternative investments pursuing similar credit or opportunistic strategies. Private equity/venture capital includes investments in the private markets, as well as investments in private securities. Real assets include investments in natural resources and real estate partnerships.

Emory University is subject to limitations and restrictions on its ability to redeem or sell certain of the investments included in its pooled investment fund. Such restrictions vary by investment type and range from required notice periods (generally 30 to 180 days after initial lockup periods) to specified terms at inception (generally 10 years).

The Center and Emory University entered into a Memorandum of Understanding (MOU) during September 2020 that sets forth mutual expectations regarding the management by Emory University of the Center's assets held in trust in the pooled investment fund. The MOU provides that the Center is permitted partial withdrawals of up to 10% per year (inclusive of regular spending payouts), with 30 days' written notice prior to a calendar quarter or fiscal year end. A full withdrawal request by the Center requires at least one year's written notice and is subject to a multiyear distribution schedule in line with the duration of the long-term investment portfolio, as agreed upon by both the Center and Emory University.



PROPERTY, PLANT, AND EQUIPMENT, NET

The components of property, plant, and equipment at August 31, 2024 and 2023, are as follows:

	2024	2023	Estimated useful lives
Land	\$ 636,732	636,732	N/A
Buildings	17,580,412	17,580,412	30 years
Building improvements	3,890,947	3,451,877	15 years
Grounds and land improvements	489,027	385,891	10 years
Furniture and fixtures	1,755,710	1,481,341	10 years
Office equipment	832,072	832,072	5 years
Computer equipment	683,841	498,603	3 years
	<u>25,868,741</u>	<u>24,866,928</u>	
Less accumulated depreciation	<u>(20,658,032)</u>	<u>(19,878,015)</u>	
	<u>\$ 5,210,709</u>	<u>4,988,913</u>	

Depreciation expense totaled \$780,017 and \$834,626 during 2024 and 2023, respectively.



SPLIT-INTEREST AGREEMENTS

The Center is a beneficiary under several types of split-interest agreements, primarily charitable gift annuities. Under these agreements, the Center acts as trustee of assets received from donors and remits to the donor or other designee a fixed amount for a specified period of time, normally until the death of the donor or other designee. Assets related to charitable gift annuities are recorded at their fair values when received, and an annuity payment liability is recognized at the present value of future cash flows expected to be paid to the donor or other designee. At the time of the gift, the Center recognizes contribution revenue for the remainder interest in an amount equal to the difference between the fair value of the assets received and the annuity liability. Discount rates and actuarial assumptions used to determine the annuity liability are typically based on factors, such as applicable federal interest rates and life income beneficiary life expectancies, as determined

Notes to Consolidated Financial Statements

by mortality tables published by the IRS. The changes in the value of these agreements are included in operating contributions and grants in the accompanying consolidated statements of activities.

Certain states have restrictions on investment allocations. Management of the Center believes it has complied with any known restrictions in states in which it has received charitable gifts subject to such restrictions.

The fair value of the assets related to split-interest agreements is included in investments in the accompanying consolidated statements of financial position and totaled \$12,383,268 and \$11,686,478 at August 31, 2024 and 2023, respectively. The annuity liability related to these agreements is \$6,142,709 and \$6,249,963 at August 31, 2024 and 2023, respectively. The net contribution revenue (loss) reported for split interest agreements as a component of contributions and grants revenue and support totaled \$804,044 and \$306,971 for the years ended August 31, 2024 and 2023, respectively.

8 LEASES

Operating lease cost included in the office and equipment line item on the accompanying consolidated statements of functional expenses were \$1,190,941 and \$1,544,091, respectively, for the years ended August 31, 2024 and 2023.

Maturities of lease liabilities under noncancelable leases as of August 31, 2024, are as follows:

	Operating leases
2025	\$301,201
2026	268,729
2027	25,681
Thereafter	24,296
Total undiscounted lease payments	619,907
Less imputed interest	(14,815)
Total lease liabilities	\$605,092
Weighted-average remaining lease term-operating leases	2.2 years

Lessor

The Center leases space to various entities under noncancelable operating leases with various terms. The Center leases

to CCEU approximately 20% of the Center's space under a lease for a term of 99 years, with a rental payment of \$1 per year. A business agreement with the Center's caterer has no annual rent; rather, the Center receives 5% to 10% of the tenant's gross revenue, as defined in such agreement. For operating leases, the lease liability is measured at the present value of the unpaid lease payments at the lease commencement date.



9 IN-KIND GIFTS

The components of in-kind gifts, donated goods, and services for the years ended August 31, 2024 and 2023, are as follows:

	2024	2023
Health:		
Medication	\$234,849,720	264,420,613
Other	446,320	924,006
	<u>\$235,296,040</u>	<u>265,344,619</u>

Donations of medication were received primarily from two pharmaceutical companies for the years ended August 31, 2024 and 2023. These donations are subject to donor-imposed restrictions as to location of distribution and were used in the Center's River Blindness and Trachoma programs in sub-Saharan Africa. Such donations are recorded at estimated fair value at the date of the gift. Estimates of fair value are based primarily on analyzing observable market data associated with branded, wholesale and generic pricing; geographic factors considering the U.S. as the most advantageous market; and fair value indicators provided by donors, if any.

All gifts in-kind are utilized in the year of receipt with the exception relating to the balance of medical inventory disclosed in note 4.



10 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Center's estimates of fair value for financial assets and liabilities are based on the framework established in

ASC Topic 820, Fair Value Measurement. This framework is based on the inputs used in valuations and gives the highest priority to quoted prices in active markets and requires observable inputs to be used in the valuations when available. The disclosure of fair value estimates in the hierarchy described below is based on whether the significant inputs into the valuation are observable. In determining the level of the hierarchy in which the estimate is disclosed, the highest priority is given to unadjusted quoted prices in active markets and the lowest priority to unobservable inputs that reflect the Center's significant market assumptions. The three levels of the fair value hierarchy are as follows:

Level 1—Valuations based on unadjusted quoted market prices for identical assets or liabilities in active markets.

Level 2—Valuations based on pricing inputs that are other than quoted prices in active markets, which are either directly or indirectly observable; examples include quoted prices in active markets of the underlying assets, quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in an inactive market, or valuations based on models where significant inputs are observable or can be corroborated by observable market data.

Level 3—Valuations are derived from other valuation methodologies, including pricing models, discounted cash flow models, and similar techniques. Level 3 valuations incorporate certain assumptions and projections that are not observable in the market and require significant professional

judgment in determining the fair value assigned to such assets or liabilities.

The fair value hierarchy requires the use of observable market data when available. As required by ASC Topic 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurements.

Contributions receivable for current year gifts are initially measured at fair value in the year the receivable is recorded based on the present value of future cash flows discounted at a rate commensurate with risks involved, which is an application of the income approach. At August 31, 2024 and 2023, there were \$8,901,729 and \$280,188 current year gifts included in contributions receivable.

The carrying amount of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and deferred revenue approximates fair value because of the relative terms and short maturity of these financial instruments. The carrying value of annuity obligations approximates fair value and is based on the present value of the estimated future cash flows.

NAV was used as a practical expedient estimate of fair value relative to the Center's interest in the Emory University pooled endowment fund. Investments that are valued using the practical expedient, as described above, are labeled as NAV and are not categorized within the fair value hierarchy. The Center does not hold any investments that would be categorized as Level 2 or 3 investments as of August 31, 2024 and 2023, respectively.

The following table summarizes the valuation of the Center's financial instruments, which are recorded at fair value by the ASC Topic 820 fair value hierarchy levels as of August 31, 2024:

	Level 1	NAV	Total
Assets:			
Cash and cash equivalents	\$67,014,897	—	67,014,897
Fixed-income securities:			
Domestic mutual funds	4,186,885	—	4,186,885
Government and agency securities	600,432	—	600,432
Equities:			
Domestic stocks	7,386,912	—	7,386,912
Domestic mutual funds	92,710	—	92,710
Interest in Emory University pooled endowment fund	—	1,104,676,178	1,104,676,178
Total	\$79,281,836	1,104,676,178	1,183,958,014

Notes to Consolidated Financial Statements

The following table summarizes the valuation of the Center's financial instruments, which are recorded at fair value by the ASC Topic 820 fair value hierarchy levels as of August 31, 2023:

	Level 1	NAV	Total
Assets:			
Cash and cash equivalents	\$74,268,838	—	74,268,838
Fixed-income securities:			
Domestic mutual funds	3,321,592	—	3,321,592
Government and agency securities	373,772	—	373,772
Equities:			
Domestic stocks	7,748,498	—	7,748,498
Domestic mutual funds	91,000	—	91,000
Interest in Emory University pooled endowment fund	—	1,041,971,736	1,041,971,736
Total	\$85,803,700	1,041,971,736	1,127,775,436



NET ASSETS

A. Net Assets without Donor Restrictions

As of August 31, 2024 and 2023, net assets without donor restrictions are as follows:

	2024	2023
Undesignated	\$ 35,747,407	46,078,889
Board-designated for:		
Endowment investment, subject to spending policy and appropriation	398,392,556	375,218,860
	<u>\$434,139,963</u>	<u>421,297,749</u>

Net assets without donor restrictions include funds internally designated for endowment investment and program funding. These amounts are classified as net assets without donor restrictions due to the lack of explicit donor stipulations that restrict their use. Unrealized gains or losses on internally designated endowment funds are classified as changes in net assets without restrictions.

B. Net Assets with Donor Restrictions

As of August 31, 2024 and 2023, net assets with donor restrictions are available for the following purposes:

	2024	2023
Donor-restricted for specified purposes:		
Health	\$ 18,582,502	13,123,730
Peace	610,752	1,083,808
Cross-program	24,396,940	23,890,162
	<u>43,590,194</u>	<u>38,097,700</u>
Donor-restricted endowments subject to spending policy and appropriation, to support the following purposes:		
Health	21,574,984	20,365,281
Peace	3,036,125	2,884,735
Cross-program	3,925,324	3,748,662
General activities	687,041,083	648,021,129
	<u>715,577,516</u>	<u>675,019,807</u>
	<u>\$759,167,710</u>	<u>713,117,507</u>

Of the donor-restricted endowment net assets noted above, \$166 million and \$166 million as of August 31, 2024 and 2023, respectively, represent donor-restricted endowment corpus. The remaining \$549.6 million and \$509 million

as of August 31, 2024 and 2023, respectively, represent appreciation and reinvested earnings related to the donor-restricted corpus but for which the Center's management and board have full discretion to use within the donor-stipulated purpose, if any, as noted above.

12 ENDOWMENT FUNDS

The Center's endowment funds consist of individual donor-restricted endowment funds and funds designated by the Board to function as endowments. The net assets associated with endowment funds, including those funds designated by the Board to function as endowment, are classified and reported based on the existence or absence of donor-imposed restrictions.

A. Interpretation of Relevant Law

The Center has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA), as adopted by the state of Georgia, as providing, among other things, expanded spending flexibility by allowing, subject to a standard of prudence, spending from an endowment without regard to the book value of the corpus of the fund. As a result of this interpretation, the Center classifies as net assets with donor restrictions (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

In accordance with UPMIFA, the Center considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Center and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Center
- The investment policies of the Center

The Center invests its endowment assets in a pooled investment fund managed by Emory University. The Board follows the investment return objectives and the spending policy, as directed and managed by Emory University's board of trustees, as set forth in more detail below.

B. Return Objectives and Risk Parameters

The Center supports Emory University's investment and spending policies, the objective of which is to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this investment policy, as approved by Emory University's board of trustees, the endowment assets are invested within risk tolerances of Emory University to provide an expected total return in excess of spending and inflation over the long term.

C. Strategies Employed for Achieving Objectives

To satisfy its long-term return objectives, the Center relies on Emory University's total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Emory University employs a diversified asset allocation strategy across public equity, absolute return/fixed income, private equity/venture capital, real assets, and derivative instruments to achieve its long-term return objectives within a prudent risk framework.

D. Spending Policy and How the Investment Objectives Relate to Spending Policy

The Center follows Emory University's total return endowment spending policy that establishes the maximum amount of endowment investment return available to support current operating and capital needs. The Center considered the expected return on its endowment, including the effect of inflation in setting the annual appropriation amount. Accordingly, the Center expects the current spending policy to allow its endowment to maintain its purchasing power if projected growth rates are achieved. Additional real growth will be provided by new gifts and any excess investment return.

Notes to Consolidated Financial Statements

Endowment funds consist of the following as of August 31, 2024:

	Without donor restrictions	With donor restrictions	Total
Donor-restricted endowment funds	\$ —	715,577,516	715,577,516
Board-designated endowment funds	398,392,556	—	398,392,556
Total funds	<u>\$398,392,556</u>	<u>715,577,516</u>	<u>1,113,970,072</u>

Endowment funds consist of the following as of August 31, 2023:

	Without donor restrictions	With donor restrictions	Total
Donor-restricted endowment funds	\$ —	675,019,807	675,019,807
Board-designated endowment funds	375,218,860	—	375,218,860
Total funds	<u>\$375,218,860</u>	<u>675,019,807</u>	<u>1,050,238,667</u>

There were no underwater endowment funds during the years ended August 31, 2024 or 2023.

Changes in endowment funds for the year ended August 31, 2024, are as follows:

	Without donor restrictions	With donor restrictions	Total
Endowment funds, August 31, 2023	\$375,218,860	675,019,807	1,050,238,667
Contributions	301,819	9,734	311,553
Investment return:			
Endowment fund earnings	16,808,289	29,826,218	46,634,507
Appreciation of endowment investments, net	20,109,802	35,493,174	55,602,976
Total investment return	36,918,091	65,319,392	102,237,483
Appropriation of endowment assets for expenditure	(14,046,214)	(24,771,417)	(38,817,631)
Endowment funds, August 31, 2024	<u>\$398,392,556</u>	<u>715,577,516</u>	<u>1,113,970,072</u>

Changes in endowment funds for the year ended August 31, 2023, are as follows:

	Without donor restrictions	With donor restrictions	Total
Endowment funds, August 31, 2022	\$377,024,986	678,246,402	1,055,271,388
Contributions	61,496	761,913	823,409
Investment return:			
Endowment fund earnings	13,668,196	24,094,217	37,762,413
Appreciation of endowment investments, net	(1,867,622)	(3,988,508)	(5,856,130)
Total investment return	11,800,574	20,105,709	31,906,283
Appropriation of endowment assets for expenditure	(13,668,196)	(24,094,217)	(37,762,413)
Endowment funds, August 31, 2023	<u>\$375,218,860</u>	<u>675,019,807</u>	<u>1,050,238,667</u>

13 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Center's financial assets available for general expenditure within one year of August 31, 2024 and 2023, are as follows:

	2024	2023
Total assets	\$1,218,751,032	1,160,096,141
Less:		
Net assets with donor restrictions for specified purpose, net of inventory	(40,268,832)	(31,765,789)
Donor-restricted and board-designated endowment funds	(1,113,970,072)	(1,050,238,667)
Inventory	(3,321,362)	(6,331,911)
Property, plant, and equipment	(5,210,709)	(4,988,913)
Artwork	(2,419,165)	(2,436,465)
Other assets	(295,549)	(401,565)
Annuity obligations	(6,142,709)	(6,249,963)
	<u>\$ 47,122,634</u>	<u>57,682,868</u>

The primary sources of liquidity for the Center are cash accounts at headquarters and in the field. The Center structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In the event of unanticipated liquidity needs, the Center's board of trustees may turn to the portion of the Center's endowment classified as without donor restrictions for consideration.

14 RELATED-PARTY TRANSACTIONS

Emory University provides certain administrative functions to the Center, including, but not limited to, payroll administration, investment management, information technology, and legal services. The Center paid Emory University \$702,257 and \$675,252 for the years ended August 31, 2024 and 2023, respectively, for the provision of these services.

Emory University made unrestricted contributions to the Center of \$821,250 and \$805,075, respectively, for the years ended August 31, 2024 and 2023. In addition, CCEU made unrestricted contributions to CCI, primarily related to endowment earnings at CCEU, of \$510,469 and \$500,390 for the years ended August 31, 2024 and 2023, respectively.

15 THE CARTER CENTER COLLABORATIVE, INC. (CCCI)

CCCI received donations of in-kind goods for the benefit of the Center totaling \$234,849,720 and \$264,420,613 for the years ended August 31, 2024 and 2023, respectively, that are included in the accompanying consolidated statements of activities. Expenses totaling \$237,860,269 and \$262,329,014 related to the use or grant of these donations are also included in the accompanying consolidated statements of activities for the years ended August 31, 2024 and 2023, respectively. Inventory related to these goods for CCCI totaled \$3,321,362 and \$6,331,911 as of August 31, 2024 and 2023, respectively, and is included in the accompanying consolidated statements of financial position.

16 COMMITMENTS AND CONTINGENCIES

Federal Financial Assistance

Federally funded programs are routinely subject to special audits that could result in claims against the resources of the Center. Management does not believe there will be any claims arising from such audits that could have a material adverse effect on the financial position of the Center.

17 SUBSEQUENT EVENTS

The Center has evaluated subsequent events from the consolidated statement of financial position date through April 11, 2025, the date on which the consolidated financial statements were available to be issued, and determined that there are none requiring adjustment or disclosure in the accompanying consolidated financial statements and related footnotes.



Our Community

In Niger, one girl smiles while the other hides from the camera. The Carter Center is working to eliminate the bacterial eye disease trachoma from the country.



The Carter Center Around the World

Since its founding in 1982, The Carter Center has undertaken peace and health initiatives in more than 80 countries worldwide. These are the countries where the Center has had a presence, past and present.

Legend

- Peace Programs
- Health Programs
- Peace and Health Programs
- No Activity

Caribbean and Central America

- 4 Belize
- 5 Costa Rica
- 6 Cuba
- 7 Dominican Republic
- 8 El Salvador
- 9 Guatemala
- 10 Haiti
- 11 Honduras
- 12 Jamaica
- 13 Nicaragua
- 14 Panama

North America

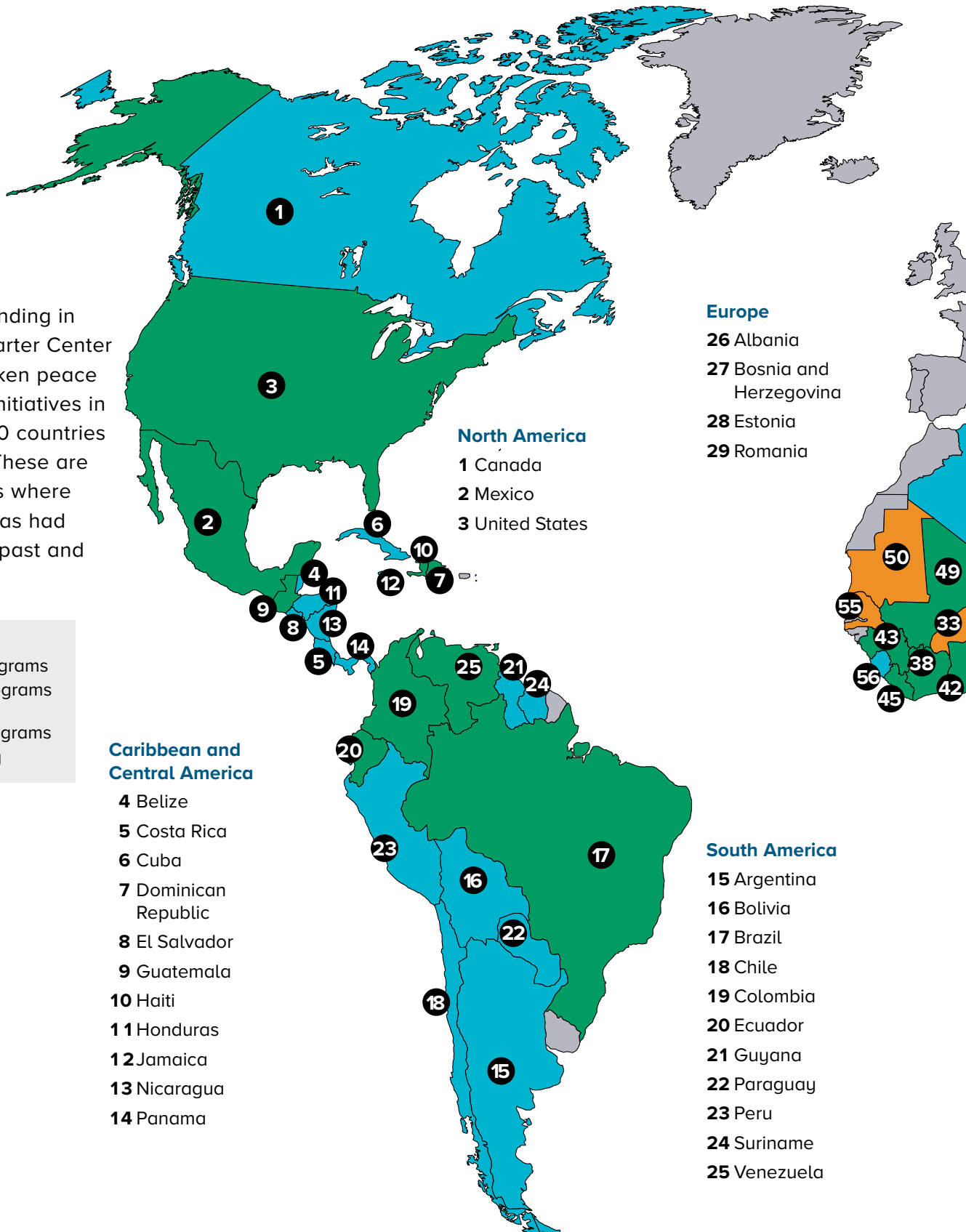
- 1 Canada
- 2 Mexico
- 3 United States

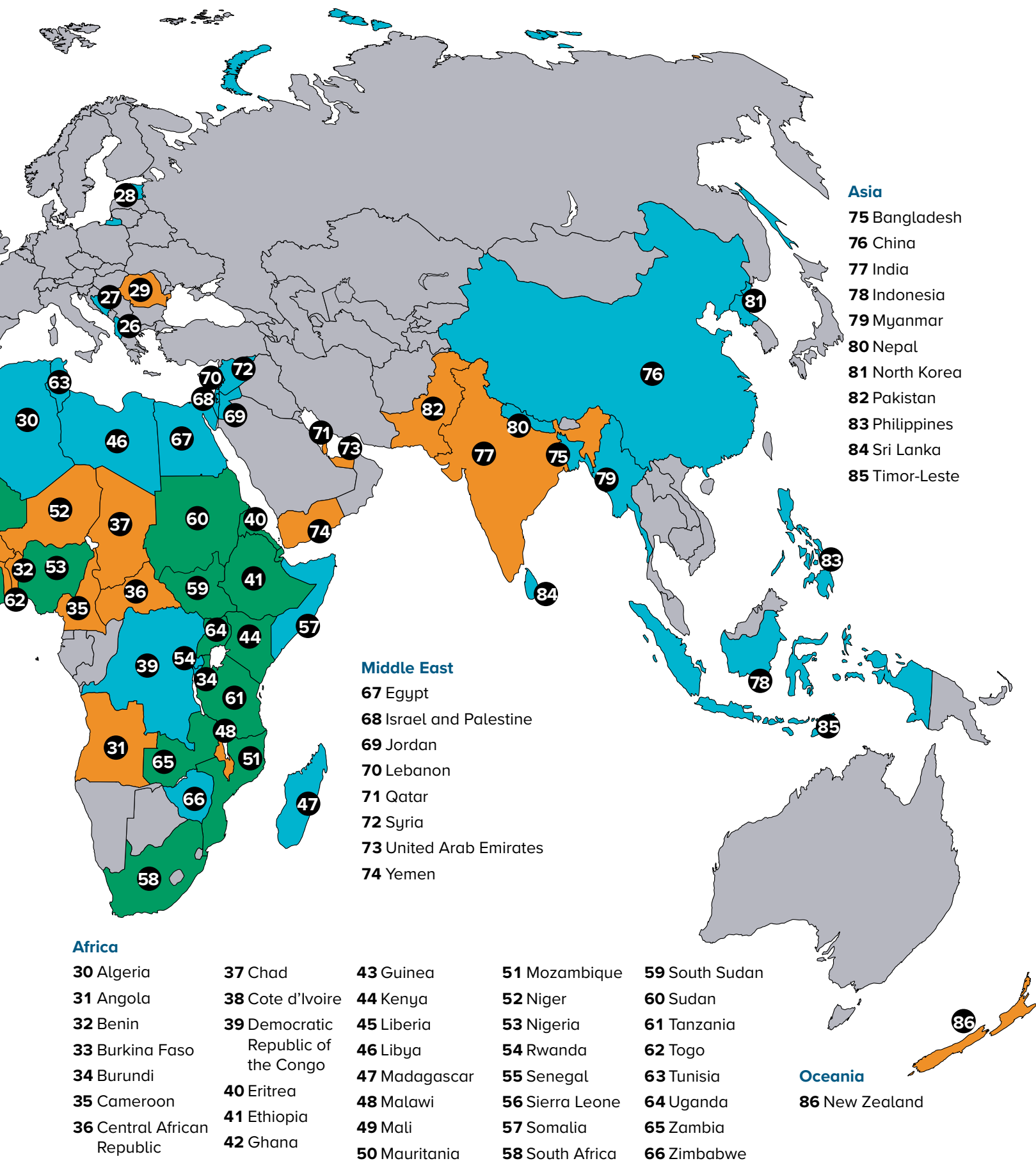
Europe

- 26 Albania
- 27 Bosnia and Herzegovina
- 28 Estonia
- 29 Romania

South America

- 15 Argentina
- 16 Bolivia
- 17 Brazil
- 18 Chile
- 19 Colombia
- 20 Ecuador
- 21 Guyana
- 22 Paraguay
- 23 Peru
- 24 Suriname
- 25 Venezuela





Senior Staff

Paige Alexander
Chief Executive Officer

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Barbara Smith, M.S.
Vice President, Peace Programs

Elana Aquino, M.A.
Director, Conflict Resolution Program

David Carroll, Ph.D.
Director, Democracy Program

Susan Marx, MSt., M.A.
Director, Human Rights Program

Leanne Webster, J.D., M.P.A.
Director, Rule of Law Program

Cross-Program

P. Craig Withers Jr., M.H.A., M.B.A.
Vice President, Overseas Operations

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Kashef Ijaz, M.D., M.P.H.
Vice President, Health Programs

Eve H. Byrd, D.N.P., M.P.H.
Director, Mental Health Program

Kelly Callahan, M.P.H.
Director, Trachoma Control Program

William H. Foege, M.D., M.P.H.
Senior Fellow, Health Policy

Gregory Noland, Ph.D., M.P.H.
Director, River Blindness, Lymphatic Filariasis, Schistosomiasis, and Malaria

Adam Weiss, M.P.H.
Director, Guinea Worm Eradication Program

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Director; People, Operations, and Programs

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Vice President, Finance; Treasurer

Beth M. Davis
Chief Operating Officer

Matthew De Galan
Vice President, Communications

Lauren L. Gay
Corporate Secretary

Nicole Kruse
Vice President, Development

Educational Programs

Zarie Riley, Ph.D.
Director, Educational Programs

Interns and Graduate Assistants

The Carter Center sponsors a competitive internship program, bringing to Atlanta college students and recent graduates from universities around the world each semester. Interns and graduate assistants play a vital role in helping The Carter Center accomplish its peace and health initiatives, and interns serve in many capacities around the Center. In turn, The Carter Center provides a substantive learning experience that serves as a basis for interns to explore their career options and to develop professional skills. Over its history, The Carter Center has had 3,722 interns from 109 countries and 659 universities who spoke 174 languages.



Some of the recent Carter Center interns and the offices where they worked include (clockwise from top left) David Aguilar with the Latin America and Caribbean Focus, Marion Smart with the Human Rights Program, Rida Akbar with Trachoma Control Program, and Amanda Ngarambe Isaro with special health projects.

International Task Force for Disease Eradication

Notable scientists and organizations come together in this Carter Center task force to evaluate the potential for eradicating or controlling infectious diseases. It monitors progress in disease eradication, reviews the status of selected diseases, and recommends opportunities for eradication or better control of diseases such as Guinea worm, river blindness, lymphatic filariasis, schistosomiasis, malaria, and measles.

Kashef Ijaz, M.D., M.P.H. (Chair)
Vice President for Health Programs
The Carter Center

Fatima Barry, Ph.D.
Health Specialist
Health, Nutrition, and Population
The World Bank

Simon Bland
Chief Executive Officer
Global Institute for Disease
Elimination

Ibrahima Socé Fall, Dr.Med., Ph.D.
Director, Department of Control of
Neglected Tropical Diseases
World Health Organization

J. Peter Figueroa, Ph.D.
Professor of Public Health,
Epidemiology, and HIV/AIDS
University of the West Indies

Donald R. Hopkins, M.D., M.P.H.
Special Advisor, Guinea Worm
Eradication
The Carter Center

Patrick Lammie, Ph.D.
Director, Neglected Tropical
Diseases Support Center
The Task Force for Global Health

Kim Lindblade, Ph.D.
PMI Insights Technical Director,
Malaria and Neglected Tropical
Diseases
PATH

**David Molyneux, Ph.D.,
D.Sc., Hon. F.R.C.P.**
Professor, Tropical Health Sciences
Liverpool School of
Tropical Medicine

**Ana Morice Trejos, M.D.,
M.Sc., M.P.H.**
Pediatrician/Epidemiologist
Independent Consultant

Rory Nefdt, Ph.D., M.Sc.
Senior Advisor, Health, Child
Health Unit, MNCAH Section,
Programme Group
UNICEF

**W. William Schluter, M.D.,
M.S.P.H.**
Director, Global Immunization
Division
U.S. Centers for Disease Control
and Prevention

Faisal Sultan, M.D.
Special Assistant to the Prime
Minister on Health
Government of Pakistan

Jordan Tappero, M.D., M.P.H.
Senior Program Officer, Neglected
Tropical Diseases
Bill & Melinda Gates Foundation

Dyann Wirth, Ph.D., M.A.
Professor of Immunology and
Infectious Diseases
Harvard School of Public Health

Friends of the Inter-American Democratic Charter

The Friends of the Inter-American Democratic Charter comprises former presidents, prime ministers, and cabinet ministers from the Western Hemisphere who seek to increase the visibility of the tenets of the charter and to prevent democratic tensions from erupting into crises.

Diego Abente Brun
Former Minister of Justice and
Labor of Paraguay

Mariclaire Acosta
Former Undersecretary of Foreign
Relations for Human Rights and
Democracy of Mexico

Nicolás Ardito Barletta
Former President of Panama

Carlos Ayala Corao
Former President, Inter-American
Commission on Human Rights

Cecilia Blondet
Former Minister for the
Advancement of Women and
Human Development of Peru

Catalina Botero Marino
Former Special Rapporteur
for Freedom of Expression for
Inter-American Commission on
Human Rights

Humberto de la Calle
Former Vice President
of Colombia

Santiago Canton
Former Director of RFK Partners
for Human Rights for Robert F.
Kennedy Center for Justice and
Human Rights

Fernando Henrique Cardoso
Former President of Brazil

Jorge Castañeda
Former Minister of Foreign
Affairs of Mexico

Joe Clark
Former Prime Minister of Canada

Santiago Corcuera
U.N. Rapporteur and Chair for
Working Group on Enforced or
Involuntary Disappearances

Alejandro Foxley
Former Minister of Foreign
Affairs of Chile

Enrique García
Former Executive President
of the Development Bank of
Latin America

Diego García-Sayán
Former Foreign Minister of Peru

César Gaviria
Former President of Colombia

John Graham
Chair *Emeritus*, Canadian
Foundation for the Americas

Osvaldo Hurtado
Former President of Ecuador

Torquato Jardim
Former Justice of the Superior
Electoral Tribunal of Brazil

Serena Joseph-Harris
Former High Commissioner for the
Republic of Trinidad and Tobago
to the United Kingdom

Luis Alberto Lacalle
Former President of Uruguay

Samuel Lewis
Former Vice President of Panama

**Jennie K. Lincoln
(Executive Secretary)**
Senior Advisor for Latin America
and the Caribbean, The Carter
Center

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Former U.S. Ambassador to the
Organization of American States

John Manley
Former Minister of Foreign
Affairs of Canada

Carlos Mesa
Former President of Bolivia

Andrés Pastrana
Former President of Colombia

Sergio Ramírez
Former Vice President of Nicaragua

Sir Ronald Sanders
Member of the Commonwealth
Eminent Persons Group
2010–2011

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Former Foreign Minister of
Costa Rica

Eduardo Stein
Former Vice President of
Guatemala

Martín Torrijos
Former President of Panama

Fernando Tuesta Soldevilla
Former Director, National Office of
Electoral Processes, Peru

Joaquín Villalobos
Founder of the Farabundo Martí
National Liberation Front,
Signatory of the Peace Agreements
of El Salvador in 1992

The Rosalynn Carter Global Mental Health Advisory Council

The Rosalynn Carter Global Mental Health Advisory Council advises the Carter Center Mental Health Program on activities to decrease discriminatory behaviors resulting from stigma,

advance evidence-based behavioral health policy initiatives, and improve access to mental health promotion, substance abuse prevention, treatment, and supports for all.

Renato D. Alarcon, M.D., M.P.H.

Distinguished *Emeritus* Professor of Psychiatry, Mayo Clinic School of Medicine, Honorio Delgado Chair, Universidad Peruana Cayetano Heredia

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Executive Director, Mid-County United Ministries

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Rosalynn Carter Endowed Chair in Mental Health, Rollins School of Public Health, Emory University

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FRCPsych., D.A.B., M.R.C.
Professor of Global Mental Health, Harvard T.H. Chan School of Public Health

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Ireland

Leonard Stall

Philanthropist and Media Entrepreneur
United Arab Emirates

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The Board of Councilors is a leadership advisory group that promotes understanding of and support for the Carter Center's mission. Members attend quarterly presentations and act as advocates for the Center. This list reflects membership from Sept. 1, 2023, to Aug. 31, 2024.

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Colin Connolly
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UCB

Praveen Ghanta
Founder and CEO
fraction.work

Taylor Glover
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Alston & Bird

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Pivot Global Partners

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Hartman Public Relations

David B. Hartnett

Aziz Hashim
Founder and Managing Partner
NRD Capital

Greg K. Hecht
Partner
Hecht Walker Jordan

Babette Henagan
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Linx Partners

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Arnall, Golden, Gregory

Thomas M. Hensley
President
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Jeatrice Mubunga, a community drug distributor in Uganda's Kasese district, walks door to door during the final mass administration of the drug that treats and prevents river blindness. The area is suspected of having halted transmission of the disease, a sign of success.

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