



THE CARTER CENTER

WAGING PEACE.

FIGHTING DISEASE.

BUILDING

Hope.

2025  
ANNUAL  
REPORT



*Jimmy and Rosalynn Carter*  
**FOUNDERS**

Former U.S. President Jimmy Carter and his wife, Rosalynn, founded The Carter Center in 1982.

The Carters first envisioned the Center as a miniature Camp David, dedicated to conflict resolution. Over time, the mission evolved as they saw opportunities to fill gaps in peacemaking and global health.

For decades, both Carters remained deeply involved in the overall direction and daily operation of the Center. They traveled extensively and remained passionately engaged in the work.

And while they are no longer with us, we strive every day to honor their legacy by fulfilling their mission to wage peace, fight disease, and build hope around the world.

A photograph of a woman with a black headwrap and a bright pink shirt, smiling and holding a baby. The baby is wearing a red long-sleeved shirt and is wrapped in a purple cloth. The background is a textured, light-colored wall. The image is framed by a yellow border at the top and a green border on the right side.

A mother holds her baby in Niger, where The Carter Center is working to prevent trachoma, a bacterial eye disease.

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Two Liberian children play in the capital, Monrovia. The Carter Center has monitored multiple elections in the country.

## 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 90 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 10 in 2025
- Observing 128 full and limited election 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 \$482 million in cash, pledges, and in-kind gifts in 2024–2025. 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 320 employees at Atlanta headquarters and more than 3,400 in country offices around the world

FROM THE CHAIR & CEO

# Challenging Year Offers Opportunity

**F**or The Carter Center, its people, and its programs, 2025 was a year full of challenges. But in every case, we rose to meet the moment.

Affairs in the U.S. government took an unexpected turn early in the year with the sudden dismantling of the U.S. Agency for International Development, which historically provided significant funding for several of our peace and health programs. In response, we developed other sources of funding, enhancing our financial resilience.

In some cases, we found ways to leverage our long-standing relationships to do more. An ambitious partnership with the Reaching the Last Mile Fund allowed The Carter Center to expand our river blindness and lymphatic filariasis elimination programs into Chad, Madagascar, and South Sudan while intensifying efforts in Ethiopia, Nigeria, Sudan, and Uganda.

We committed our own funds to ensure that two other partners impacted by USAID's closure could continue planned distributions of trachoma medication, ensuring 10 million people in Ethiopia and Mozambique got \$98 million worth of antibiotics that might otherwise have gone unused.

Meanwhile, as unprecedented threats to democracy arose in the U.S. and abroad, we rededicated ourselves to promoting peace, the rule of law, and free and fair elections. Throughout the year, we voiced our concerns about the rise of authoritarianism, and we will continue to speak out when human and civil rights are jeopardized and democratic norms are threatened.

The Center is actively working to ensure peaceful elections in the U.S. in 2026. In several states, we are supporting democracy resilience networks, bringing together people from across the political spectrum to address misinformation and reduce tensions that could lead to violence.

Further, we are carrying out nonpartisan activities to support election integrity in Georgia, Michigan, Montana, Nevada, and New Mexico, and we will host civic education events and offer resources for voters and election officials across the country.

Finally, we ended the year with a remarkable achievement: Just 10 human cases of Guinea worm disease were reported in 2025, an all-time low. In these challenging times, the news buoyed our spirits. We look forward to the day when we can announce that this parasitic disease has been eradicated from the face of the planet.

As always, thank you for your steadfast support. Our donors and partners make every achievement possible.



Jason Carter  
Chair  
Board of Trustees



Paige Alexander  
Chief Executive Officer



Above: In Guyana, an election worker explains the voting process at a polling station to Jason Carter, leader of the Carter Center's observation mission.

Below: Paige Alexander, left, visits the river blindness detection lab in Addis Ababa, Ethiopia.



# 2025 ACHIEVEMENTS

40

*million treatments provided  
for river blindness*  
in the **eight countries** the  
**PROGRAM SERVES**

47

*international election*  
observers **monitored**  
**voting** in **GUYANA**

818,000

*water filters distributed*  
to **protect communities AGAINST**  
Guinea worm disease

11.1

*million doses of antibiotics*  
**distributed to prevent and**  
**TREAT TRACHOMA**

NEARLY 14

*million treatments*  
**distributed for lymphatic**  
*filariasis*

1,100

*police officers* from **six Latin**  
**American** and **Caribbean** countries  
attended events to **PROMOTE GENDER**  
**EQUALITY** in **POLICE TRAINING**

265

*million people* live in cities where  
**women's access to information** about  
**MUNICIPAL SERVICES** has **BEEEN EXPANDED**

13

*journalists*  
were **AWARDED** mental health  
reporting fellowships

126

*women leaders* were  
trained in Sri Lanka on **DIGITAL**  
**SAFETY** and **MEDIA LITERACY**

31,284

*individuals with*  
*advanced trachoma*  
received **sight-saving SURGERY**

\$60,000

*was granted* to **three**  
**Zambian organizations** to  
increase **WOMEN'S**  
**PARTICIPATION** in **CLIMATE**  
**CHANGE DECISION-MAKING**

1,600

*citizen election observers*  
were **trained** in the **DEMOCRATIC**  
**REPUBLIC OF THE CONGO**

3,600

*people* took part in  
activities sponsored by our  
**cross-partisan DEMOCRACY**  
**RESILIENCE NETWORKS**

10

*human cases* of  
*Guinea worm disease*  
were reported, an **ALL-TIME LOW**



# *Peace Programs*



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

## Democracy Program

The Carter Center continued to support governance and election integrity worldwide, including in the U.S. It observed Guyana's September 2025 elections, deploying 47 observers across the country, and conducted assessment missions in Bangladesh, Colombia, Honduras, and Peru. In Montana and New Mexico, it supported nonpartisan election observation networks to train approximately 150 volunteers to monitor local elections. Support for citizen observation continued in the Democratic Republic of the Congo, where partners trained more than 1,600 people in election monitoring. In Zambia, the Center worked with local organizations to improve participatory rights for women and youth. An expert team reported on the Sudan conflict, convening Sudanese experts to develop a vision document for the country's future. The Center collaborated with Sri Lankan organizations to train 126 women leaders on digital safety and media literacy.

## Conflict Resolution Program

In Arizona, Florida, Georgia, Michigan, North Carolina, and Wisconsin, The Carter Center brought together 3,600 people in its Democracy Resilience Networks, state-based cross-partisan organizations whose members work to build trust in electoral processes and mitigate political polarization. In Mali, Carter Center programming contributed to more stable communities by expanding health access for more than 480,000 people and helping to reopen a school for 400 children. In Benin and Côte d'Ivoire, the Center strengthened resilience against climate and conflict through mediation, governance training, and support for women-led initiatives. With support from the Center, Sudan's Youth Citizen Observer Network transitioned to youth-led ownership as an independent nonprofit. In Israel-Palestine, the Center collaborated with partner REFORM to organize 40 psychosocial support sessions for 608 women and children facing ongoing hardship in Gaza. In Syria, mapping of unexploded ordnance helped demining organizations, while Center-supported local partners educated children about mine risk and countered hate speech through a youth-led campaign.

Guyanese citizens wait in line to vote.

## PIVOTAL ELECTIONS IN GUYANA

The Guyanese people went to the polls on Sept. 1, 2025, and The Carter Center dispatched nearly 50 international election observers across the South American country. It was the sixth election the Center has observed in Guyana, and it came at a pivotal time in the multiethnic—and often ethnically divided—country's history.

The stakes felt especially high for Guyanese voters in the capital city of Georgetown, given disputes around its last presidential election and its newfound wealth and development since the discovery of offshore oil in 2015.

"Elections are a steppingstone toward democratization," said election observer Sasha Pajevic of Montenegro. "Voters trust the transparency and validity of elections more when international organizations are present."



## CONGOLESE WOMEN TAKE CHARGE

In the Democratic Republic of the Congo, inequality and violence have long threatened its most vulnerable populations and kept their voices far from the halls of power. But the Congolese people are standing up for human rights and fighting for democratic participation — and The Carter Center is standing with them.

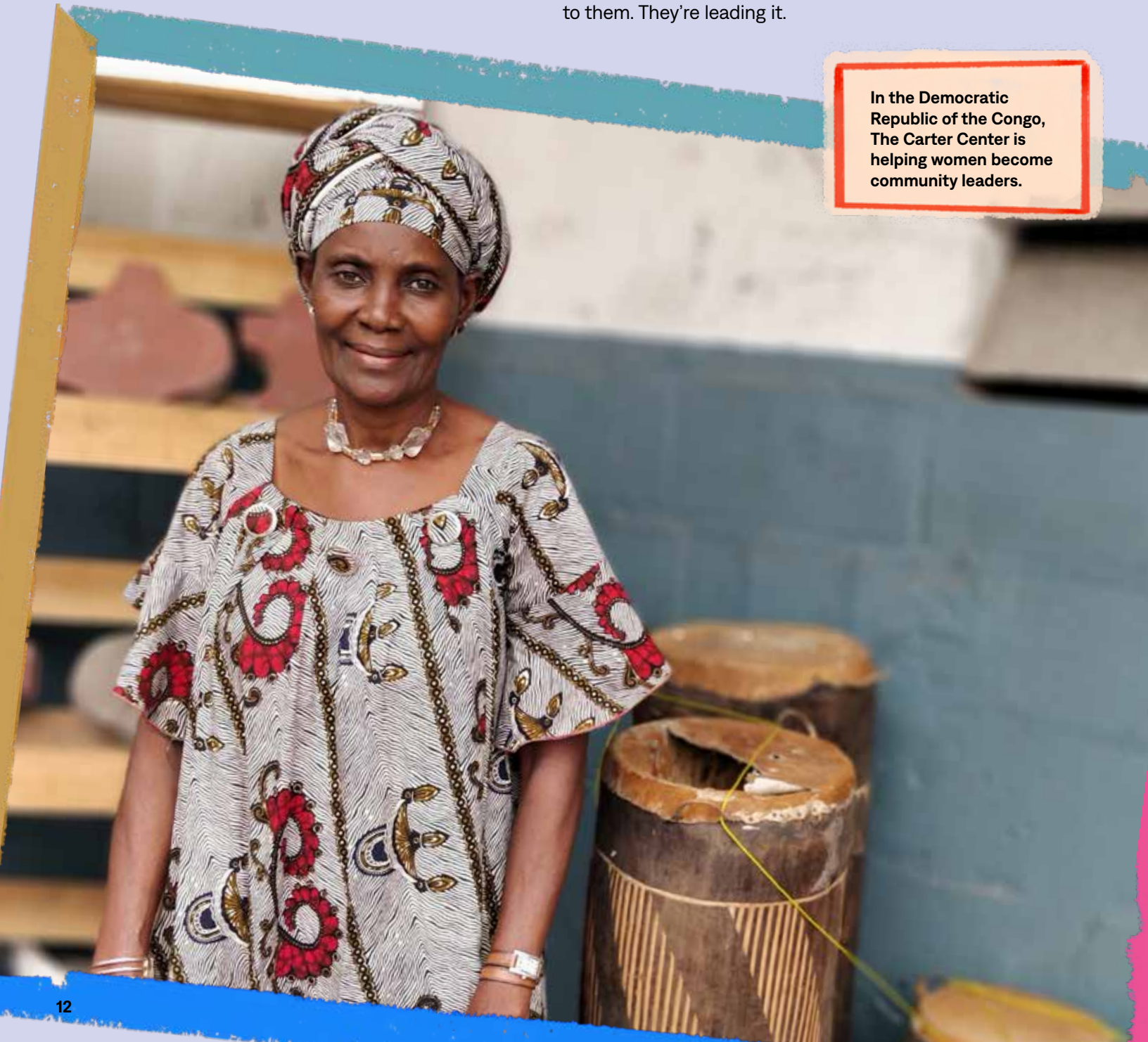
Women are at the forefront. In Tanganyika province, where political instability and conflict have made it difficult for women to be heard, a new project is bringing together a diverse cross-section of women from the region, uniting individuals into a collective body that

now advises political parties and local government. Their influence is growing: Seven members have reached decision-making positions, including a provincial minister, a city mayor, four division heads, and an elected representative.

Also in Tanganyika, listening clubs, discussion groups, and literacy centers have been established to bring together women from different Indigenous groups to break down cultural barriers, fight discrimination, and increase their participation in community decision-making.

In the DRC, women aren't waiting for change to come to them. They're leading it.

**In the Democratic Republic of the Congo, The Carter Center is helping women become community leaders.**



## *Human Rights* Program



In Colombia, Serbia, and Zambia, The Carter Center provided small grants to local organizations working to strengthen efforts led by human rights defenders. The program is set to expand into four additional countries. The recently launched SheRise project provided \$60,000 grants to three organizations working across four provinces in Zambia, bolstering women environmental rights defenders' participation in climate change decision-making. In the Democratic Republic of the Congo, The Carter Center convened experts to identify unique threats against defenders of environmental, land, and Indigenous rights, which will be addressed by the protection networks the Center helped establish since 2010. During a visit to the Democratic Republic of the Congo, CEO Paige Alexander participated in the launch of the renewed, seven-year Women's Voice and Leadership project.

## *Rule of Law* Program



The Carter Center led a study tour to Poland, where U.S. legal practitioners working to advance democracy met European counterparts who offered practical approaches to counter democratic backsliding. To promote data transparency and access to information, the Center supported the development of two public data dashboards: one that shares successes in advancing alternatives to policing in Atlanta, and another that provides real-time data on sexual and gender-based violence cases in Sierra Leone, aiming to improve response and prevention efforts. In Guatemala, the Center convened 28 representatives from civil society, government, and donor agencies to strategize about the use of networks, protection mechanisms, and digital literacy to counter the increasingly restrictive civic space in the region. The Center also partnered with Latin American and Caribbean police academies to host five in-person and virtual events, which brought together more than 1,100 law enforcement officers from six countries to exchange good practices and lessons learned while promoting gender equality in police training.

## Other Initiatives

### China Focus

The second Jimmy Carter Forum on U.S.-China Relations was held in March 2025 in Hangzhou, China. Then in August, the Emerging Voices for U.S.-China Cooperation conference, held in San Francisco, convened the next generation of peace advocates and experts. The Center's surveys of Chinese public opinion earned extensive global media coverage, including features in The Economist, NBC News, and NPR, helping establish The Carter Center as one of the only reliable sources of Chinese public opinion research in the world. The Center's English and Chinese publications on U.S.-China relations received almost 750,000 views.

### Inform Women, Transform Lives

In 2025, The Carter Center added 13 cities to the Inform Women, Transform Lives initiative, which establishes partnerships with city leaders around the globe to help them provide women with information about beneficial municipal services. Since 2021, the Center has partnered with 48 cities, reaching a metropolitan population of 265 million people across five continents. The campaign has had great success, including in Montevideo, Uruguay, which recently completed its activities, reporting a 163% increase in in-person consultations provided by the city's gender-based violence service over the course of its campaign. The Glasgow, Scotland, campaign saw more than 100,000 downloads of an app to educate young women about intimate partner violence and reported a 200% increase in young women seeking help. And in Freetown, Sierra Leone, a campaign to raise awareness about new waste management services took off, with households registering for the services increasing by nearly 425% in its first three months.

### Latin American and Caribbean Focus

The Carter Center partnered with COMPAZ, the foundation of former Colombia President and Nobel Peace Laureate Juan Manuel Santos, on "Peace and Democracy: Perspectives for Colombia and the World," in honor of the Center's commitment to the implementation of the 2016 peace accord that ended a 52-year civil war. The Carter Center, as an affiliate of the Organization of American States, participated in Permanent Council meetings on crises in the region and in the agenda-setting for the organization's General Assembly. The Carter Center monitored developments and engaged in diplomatic efforts to address the crisis in Venezuela following the disputed 2024 presidential election, during which the Center had been the only independent observer mission.

A courtyard meeting in the Rangamati District of Bangladesh brings together community members eager to improve their lives through access to government information.

## TURNING INFORMATION INTO OPPORTUNITY

Women in Bangladesh need information to exercise their rights and grow. Without it, they may be wrongfully charged for healthcare services, miss out on training programs to gain marketable skills, or fail to access government funds that are there for them and their communities.

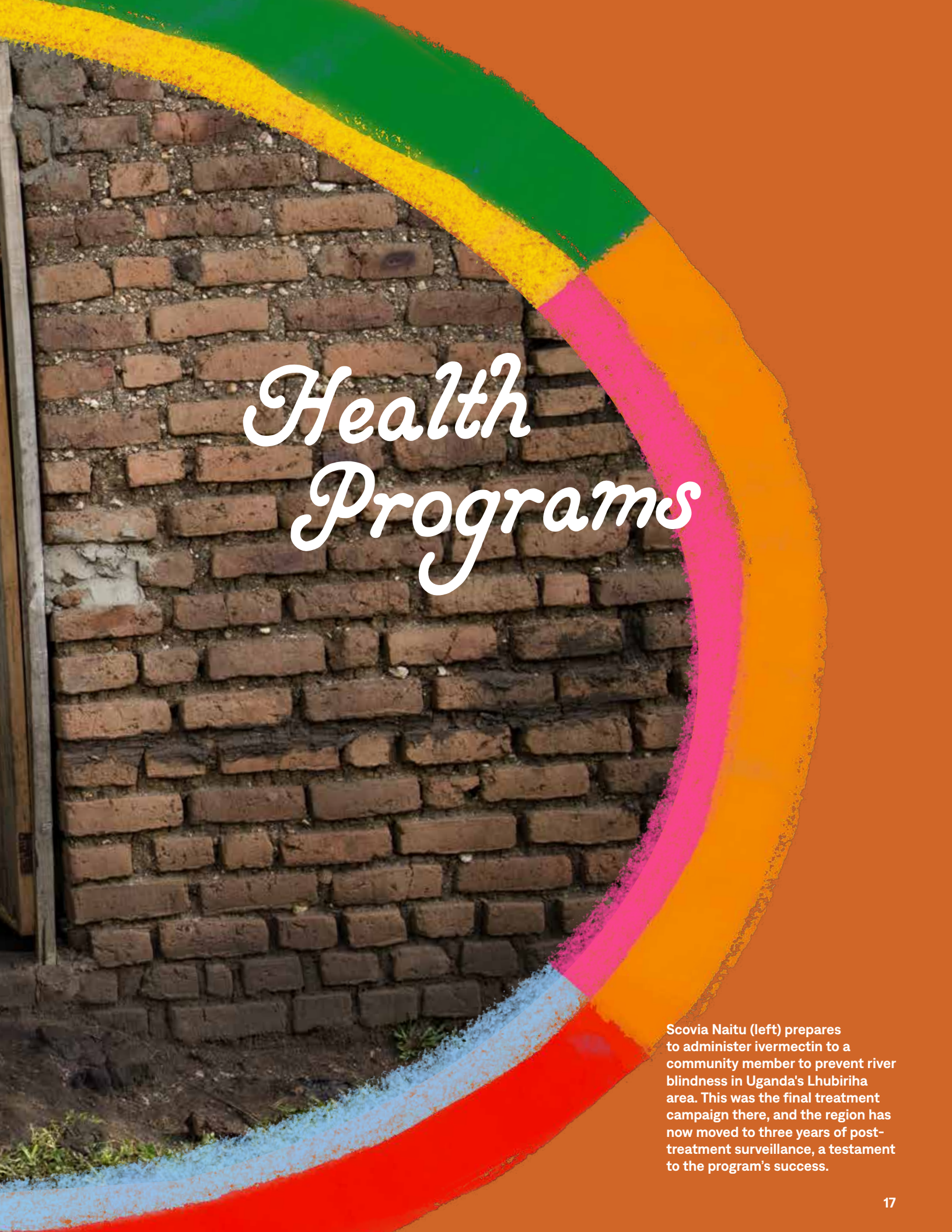
A decade ago, The Carter Center launched a project to advance women's rights to information in Bangladesh.

The program expanded to remote areas in 2023 to reach the most marginalized women. Loss of funding from the U.S. Agency for International Development halted services, but The Carter Center is determined to find new funding partners to renew the full scope of its efforts.

"Information changed these women's lives," said Shammi Laila Islam, the Center's acting country representative in Bangladesh. "It empowered them to achieve more for themselves and the people around them."







# *Health Programs*

Scovia Naitu (left) prepares to administer ivermectin to a community member to prevent river blindness in Uganda's Lhubiriha area. This was the final treatment campaign there, and the region has now moved to three years of post-treatment surveillance, a testament to the program's success.

## Guinea Worm Disease Eradication Program

The Carter Center took a significant step forward in its global campaign to eradicate Guinea worm disease, with just 10 human cases reported worldwide in 2025, the lowest number ever recorded. Forty years ago, an estimated 3.5 million people were afflicted with the disease every year across 21 countries in Africa and Asia.

Only three countries saw human cases in 2025: four cases each in Ethiopia and Chad and two cases in South Sudan. Angola, Cameroon, and Mali reported zero human cases for the second consecutive year. To eradicate Guinea worm disease, animal infections also must be halted; they rose slightly in 2025 to 683, compared with 664 in 2024, down from 887 in 2023. Chad, once the epicenter for animal infections, reduced infections by 47%, its sixth consecutive year of progress.

In May 2025, a Center delegation witnessed the World Health Assembly in Geneva, Switzerland, unanimously adopt a resolution to accelerate Guinea worm eradication. And in October 2025, the world saw the release of the independent film “The President and the Dragon,” which documents the decades-long fight against Guinea worm disease, featuring The Carter Center and its co-founder, President Jimmy Carter.



Joseph Okello keeps close tabs on the dogs in the Ethiopian village of Athete.

## HE KNOWS EVERY DOG BY NAME

Joseph Okello doesn't need to consult his notes. The village of Athete in western Ethiopia, he can tell you, is home to 53 dogs and 43 dog owners—and he knows each one by name.

As a Carter Center field officer, Okello runs a proactive dog tethering program that plays a critical role in the fight against Guinea worm disease. Dogs can spread the parasitic infection when they drink contaminated water, then recontaminate water sources a year later when they seek relief from the pain of a worm emerging from a leg or other body part.

To prevent this, The Carter Center helps build and maintain “tukuls”—the local word for doghouses—and provides dog food, veterinary services, and fencing for a dog park where animals can play safely off leash. It's all part of an effort to keep dogs from running free and perpetuating the disease cycle.

Okello is one of hundreds of dedicated staff and volunteers working across Ethiopia to eradicate Guinea worm disease. With commitment like Okello's, the Guinea worm's days are numbered.



## A FUTURE IN FOCUS

Suffering from advanced eye disease, 8-year-old Kothome Kernoi faced a future without his sight.

Over time, trachoma, a bacterial infection affecting the eyes, had turned his eyelids inward so that his eyelashes scraped his corneas, causing pain and affecting his eyesight. Infection levels are so intense in parts of South Sudan that children as young as 3 are experiencing eye trauma typically only seen in adults. Once vision is lost, there's no turning back.

The Carter Center stepped in to help Kernoi and eight other children near the remote town of Pibor. They were flown to the country's only pediatric eye clinic in the capital, Juba, in November 2025 for surgery to correct the in-turned eyelashes. For adults, the procedure can be performed at a local field clinic. But general anesthesia is necessary for children and only available in Juba, some 170 miles as the crow flies from Pibor.

Now, with healed eyes, Kernoi and the other children are thinking about their futures. And this boy wants to be a doctor—a dream now coming into focus.

**Kothome Kernoi, age 8, received surgery to correct the effects of advanced trachoma, a bacterial eye disease.**





## *River Blindness* Elimination Program



The Carter Center continues to work with ministries of health in Africa and Latin America to stop the transmission of river blindness, a parasitic infection that's one of the leading causes of preventable blindness worldwide. The program expanded in 2025 into Chad, where an estimated 1.7 million people received treatment in July. In 2025, the Center assisted in the distribution of 40 million treatments across eight countries in Africa and the Americas. Since the river blindness program began in 1996, the Center has assisted with about 650 million treatments across the globe.

## *Trachoma* Control Program



For three decades, The Carter Center has led the global fight against trachoma, transforming lives through health education, surgical procedures, and mass drug administration. In 2025, the Center worked to accelerate progress with new strategies, including an increase in the frequency of medication distribution and use of a nonsurgical treatment for less severe cases of trachomatous trichiasis (TT), the advanced and blinding form of the disease. Working with national ministries of health in Ethiopia, Niger, South Sudan, and Sudan, The Carter Center provided 31,284 individuals with vision-saving surgeries, 64% of whom were women. In South Sudan, the Center has identified more than 100 children under age 11 with severe TT who need immediate attention to prevent blindness. The Carter Center is working with partners to find ways to address this urgent need. In a November pilot project, the Center chartered a plane to fly nine children from their rural community to the capital city of Juba to receive sight-saving surgery at the country's only pediatric eye center. And despite ongoing insecurity in challenging areas, the Center helped distribute more than 11.1 million antibiotic treatments through mass drug administration—including the first distribution in Sudan since war began in April 2023.

## *Schistosomiasis* Control Program

Schistosomiasis is a waterborne parasitic infection that damages internal organs. Commonly affecting school-age children, it can cause blood in urine and stool, pain, weakness, and stunted growth. Alongside the Federal Ministry of Health in Nigeria, where more people need treatment for the disease than any other country, The Carter Center has helped deliver 33 million treatments for schistosomiasis since 1999. In 2025, Nigeria continued its transition to full ownership of the schistosomiasis program started with the Center, embedding efforts to rid the country of the disease into national, state, and district-level public health initiatives and local institutions. In Uganda, schistosomiasis treatments were integrated into mass drug administration for river blindness in three districts.

## *Lymphatic Filariasis* Elimination Program

The Carter Center works to eliminate transmission of lymphatic filariasis, a disease that causes swelling of the limbs and genitals, in Africa and the Caribbean. In 2025, the Center assisted in the distribution of nearly 14 million treatments for the disease, bringing the cumulative total to nearly 222 million since 2000. The Center's work on this disease expanded into Chad and Madagascar, increasing the number of partner countries to eight. Working with the ministries of health in Chad and Madagascar, the Center helped reach more than 7 million people in the two countries for mass drug administration. Survey results from four districts in Nigeria demonstrated that transmission of lymphatic filariasis has been interrupted, meaning all 141 districts historically supported by The Carter Center in Nigeria have met the criteria to stop treatment for this disease. And on the island of Hispaniola, which is shared by Haiti and the Dominican Republic, the Center continued to fight lymphatic filariasis alongside malaria, a life-threatening parasitic disease transmitted by mosquitoes. In Haiti, three districts met key epidemiological benchmarks for eliminating lymphatic filariasis as a public health problem.

People living on the Caribbean island of Hispaniola hope for a future without lymphatic filariasis and malaria.

## INTEGRATED APPROACH, INTEGRATED SUCCESS

On Hispaniola, the second-largest island in the Caribbean, Haiti and the Dominican Republic exist side by side. The very different sovereign countries share more than an island; they also share two devastating tropical diseases — lymphatic filariasis and malaria, mosquito-borne infections that have been eliminated everywhere else in the Caribbean.

The Carter Center assists the ministries of health of both countries to help eliminate these two diseases. The countries must work together to ensure success for both.

There's reason to be hopeful: Since 2010, cases of malaria are down more than 50%. The World Health

Organization may soon validate the elimination of lymphatic filariasis as a public health problem in the Dominican Republic. In Haiti, 86% of districts have met criteria for halting mass drug administration.

And while malaria cases increased slightly in 2025 on Hispaniola, the Center is supporting a pilot program to identify and reduce barriers to timely diagnosis and treatment. Grandparents and parents, who've seen the scourge of these diseases in their communities, are now looking toward a healthier tomorrow for younger generations.



## STUDENTS NEED MENTAL HEALTHCARE, TOO

In Liberia, The Carter Center has trained 140 child and adolescent mental health clinicians to help thousands of children overcome adversity. Most clinicians serve in primary care facilities, while others work across eight schools, providing classroom lessons, group therapy, and one-on-one counseling — filling a critical gap for a vulnerable population.

Amelia B. Sayon is one of those clinicians. Based at B.W. Payne Elementary in Monrovia, Sayon was trained as a nurse and long understood the close connection between physical and mental health. Years of civil war and persistent poverty have left many Liberians with

deep trauma, and children can carry that burden into the classroom.

Students often face abuse at home, bullying by peers, and other daily stressors. Sayon helps them process these challenges, care for themselves, and support their classmates.

“Working on their mental health helped their physical health,” Sayon said. “It made them focus and improved their education.”

With the right support, students can heal and dream about life after school. Some might pursue a career caring for others, just like Sayon.



## *Mental Health* and *Caregiver* Program



In 2025, the Carter Center's Mental Health Program merged with the Rosalynn Carter Institute for Caregivers. The Center hosted its second Mental Health Parity Day at the Georgia Capitol and led an awareness campaign focused on Black women, which earned more than 10 million impressions. Our efforts to keep the spotlight on the issue helped lead to the state levying \$20 million in fines against insurers violating parity laws.

Thirteen journalists from the United States, Ireland, the United Arab Emirates, and Pakistan were awarded Rosalynn Carter Fellowships for Mental Health Journalism. The Center's U.S. newsroom collaborative expanded to more than 50 newsrooms in 18 states.

Globally, in addition to celebrating a 15-year mental health partnership in Liberia, the Center secured grants for youth mental health in Sierra Leone, trained health professionals in Nigeria and Uganda, and supported strategic planning and regulation development in Uganda.



**Clinician Amelia B. Sayon tends to the mental health of students in Liberia.**



Alex and Gylaine Ngoie are farmers in Kilongo, Democratic Republic of the Congo, who benefit from a safer community bridge, built with proceeds from local mining companies.

# *Philanthropy*



# About Our DONORS

The Carter Center's work is made possible by donors whose steadfast commitment endures even as global funding landscapes shift. Their continued partnership enables the Center to wage peace, fight disease, and build hope in communities that are too often overlooked. In a year of uncertainty, a total of 108,097 donors contributed \$482 million in cash, pledges, and in-kind gifts in 2024–2025 to ensure the longevity of the Center's mission.

One of the strongest examples of this enduring support is our long-standing partnership with the Lions Clubs International Foundation. In February 2025, LCIF expanded its commitment with a renewed partnership of \$2 million to advance efforts against river blindness and trachoma in Ethiopia, South Sudan, Venezuela, and Brazil — ensuring critical program stability at a time of increasing global health funding challenges. Since 1994, LCIF has contributed more than \$76 million to help prevent blindness and improve the lives of millions of people. Together, the partnership has enabled the delivery of more than 500 million river blindness treatments, over 210 million trachoma treatments, more than 820,000 sight-saving trichiasis surgeries, and an estimated 3.3 million latrines, all essential to eliminating neglected tropical diseases. For more than three decades, this collaboration has been central to the Center's success and continues to demonstrate the transformational impact of trusted, long-term partnerships.

Through its long-standing partnership with the United Kingdom's Foreign, Commonwealth & Development Office — grounded in a shared commitment to advancing peace, democratic values, and international

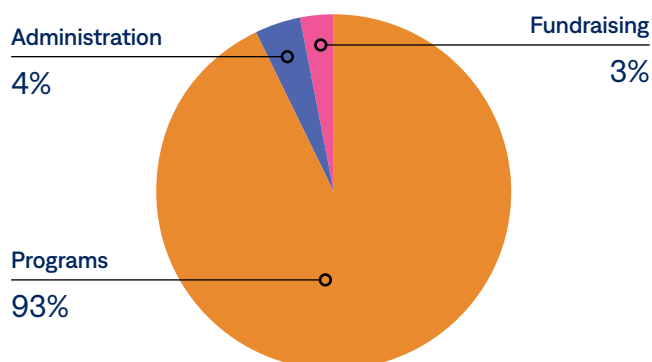
cooperation — the Center has strengthened its capacity to address complex global challenges. Since 2020, more than \$6 million in FCDO support has enabled rigorous research, meaningful dialogue, and impactful programming.

This partnership has supported various initiatives in Sudan and Sri Lanka, and a long-term collaboration in the Democratic Republic of the Congo, focused on enhancing citizen observation and advancing electoral reform to foster a more democratic process.

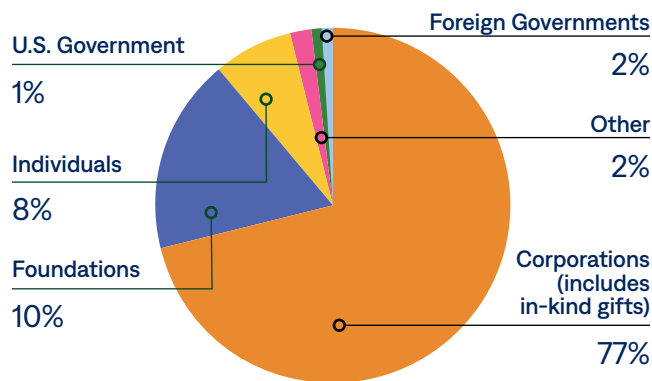
In 2025, The Carter Center joined FCDO and other governments and foundations on the Lighthouse Steering Committee, a coalition of international donors and partners. This newly established global partnership will provide protection support to human rights defenders and civil society groups facing risks due to their essential work. The coalition embodies our joint commitment to safeguarding human rights defenders and ensuring they can perform their duties in a secure environment.

The Carter Center's work is made possible by donors whose commitment is designed to endure. Revathi A-Davidson and Russ Davidson chose to make a planned gift to the Center to honor nephew Dr. Arjun Srinivasan's work as a physician and epidemiologist. Reflecting a long-term belief in public service and lasting impact, Mrs. A-Davidson shared, "We value public service and a commitment to improving the lives of others," values they see embodied in the Center's mission. Their estate gift ensures that, even amid shifting global funding landscapes, the Center can continue to fight disease, wage peace, and build hope for generations to come.

**Total Expenses**  
Fiscal Year 2024–2025



**Sources of Support**  
Fiscal Year 2024–2025



## VOLUNTEERS

Some **88 volunteers** in the Atlanta area donated **3,842 hours** of service in FY 2025. 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.

Two Nigerian students look out the window of their school. The Carter Center is fighting multiple neglected tropical diseases in the country.

## *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, 2024, through Aug. 31, 2025, 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.





# Donors

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

|                                                               |                                                 |                                                                                         |
|---------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------------------------|
| Anonymous (16)                                                | CAF—Development Bank of Latin America           | Mr. Frederick J. Eychaner                                                               |
| Abbott                                                        | Callaway Foundation                             | Mr. Stefan Findel and Ms. Susan Cummings-Findel                                         |
| Mr. John Achatz and Ms. Mary Farrell                          | Government of Canada                            | The Ford Foundation                                                                     |
| AFLAC International Japan                                     | Margaret A. Cargill Foundation                  | Foreign, Commonwealth & Development Office, United Kingdom                              |
| The Ajram Family Foundation                                   | Carnegie Corporation of New York                | Mr. Paul Francis and Ms. Titia Hulst                                                    |
| Al Ansari Exchange                                            | Estate of Sylvia D. Cart                        | The Franklin Mint and Diana, Princess of Wales Memorial Fund                            |
| Khalaf Ahmad Al Habtoor Foundation                            | President Jimmy Carter and Mrs. Rosalynn Carter | Estate of William R. Franklin                                                           |
| Estate of Ambassador Philip H. Alston Jr. and Elkin G. Alston | The Jimmy Carter Inaugural Trust                | Freedom House                                                                           |
| Alwaleed Philanthropies                                       | The Annie E. Casey Foundation                   | Mr. and Mrs. J.B. Fuqua                                                                 |
| Estate of Esther M. Ando                                      | CDC Foundation                                  | Mr. and Mrs. David H. Gambrell                                                          |
| The Annenberg Foundation                                      | Centers for Disease Control and Prevention      | David Gambrell Endowment Fund                                                           |
| Arab Fund for Economic and Social Development                 | The Children's Investment Fund Foundation UK    | Gates Foundation                                                                        |
| Lord and Lady Michael A. Ashcroft                             | Clarke Cares Foundation/Clarke Mosquito Control | Mr. William Gee and Ms. Susan Crothers                                                  |
| AT&T                                                          | The Coca-Cola Company                           | George Family Foundation                                                                |
| Estate of Marjorie K. Balazs                                  | The Coca-Cola Foundation                        | Mr. and Mrs. William W. George                                                          |
| Dr. and Mrs. Richard A. Barry                                 | Ms. Caroline Cooley Browne                      | Georgia Power Company                                                                   |
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**Josh Carter, caregiving advocate and grandson of Jimmy Carter, talks with Ellen Johnson Sirleaf, former president of Liberia, during a trip to officially transfer Carter Center mental health programming in the country to the Liberian government.**

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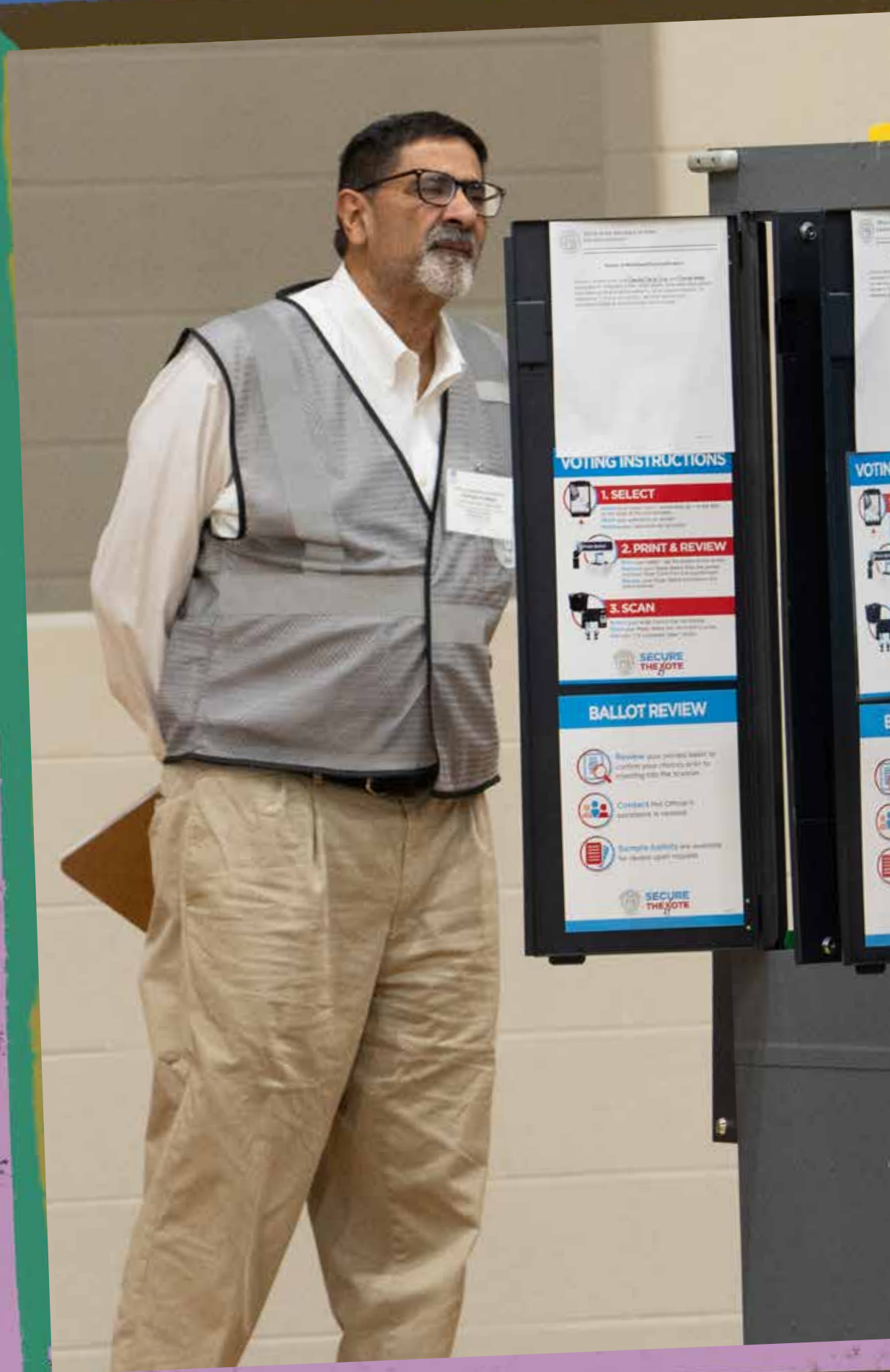
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| Mr. Jim Loftis and<br>Ms. Judith Billica        | Mr. and Mrs. Thomas B. Miller                      | Ms. Carol A. Oglie                                     | Ms. Claudia Ramisch                                            |
| Ms. Beth Logan and<br>Mr. Michael J. Koziel     | Dr. and Mrs. Dayton T. Miller                      | Ms. Ann M. Ohme                                        | Mr. John A. Ramos                                              |
| Mr. Richard B. Logan III                        | Dr. and Mrs. Wayne Milloy                          | Mrs. Katharine L. Olah                                 | Mr. and Mrs. Bertram Raphael                                   |
| Ms. Mona Logsdon                                | Dr. and Mrs. Irene Minor                           | Ms. Janet Oliver                                       | Ms. Elizabeth Raycroft                                         |
| Dr. and Mrs. William B. Long                    | Dr. Mary Miyagi and<br>Dr. Masakazu Miyagi         | Mr. and Mrs. Christopher Ontso                         | Mr. and Mrs. Donald W. Rea                                     |
| Ms. Diane M. Loucks                             | Mr. John R. Mobley                                 | Mr. and Mrs. James Oppel Jr.                           | Mr. and Mrs. Kenneth Alan<br>Reed                              |
| Dr. Barbara A. Luke                             | Mr. and Mrs. T. R. Mock                            | Ms. Mary G. Ormson                                     | Mr. and Mrs. Curtis Rehfuß                                     |
| Mr. and Mrs. Russell S. Lyon                    | Dr. and Mrs. Harvey<br>Mohrenweiser                | Mr. Thomas R. Osowski                                  | Mr. Kurt A. Reichle                                            |
| Ms. Jean MacDonald                              | Mrs. Beverly J. Moody                              | Mr. and Mrs. Daniel L.<br>Ostrander                    | Ms. Stephanie Reith and<br>Mr. Henry Werch                     |
| Dr. Carole MacNeil and<br>Mr. Michael Mancini   | Dr. Drema G. Moody                                 | Dr. Harold E. Ott                                      | Ms. Gail J. Rembert                                            |
| Dr. and Mrs. Robert L. Maddox                   | Dr. Willis H. A. Moore and<br>Ms. Janet A. Josh    | Ms. Dena Page                                          | Ms. Kimberly J. Rendleman                                      |
| Dr. Peter C. Magrath and<br>Rev. Susan Thon     | Ms. Dorothy J. Moore                               | Dr. Jill S. Pagels                                     | Ms. Wendy Reuben                                               |
| Mrs. Janice Major                               | The Reverend L. Katherine<br>Moore                 | Mrs. Coletta M. Pagenkopf                              | Mr. and Mrs. David S. Reynolds                                 |
| Ms. Melody Malouf                               | Dr. and Mrs. Thomas J. Moore                       | Mr. Richard Palmer                                     | Ms. Frankie D. Reynolds                                        |
| Dr. Mark Manasse and<br>Dr. Janet Mohle-Boetani | Ms. Tertia Moore                                   | Ms. F. Taylor Pape and<br>Mr. Haddon Hufford           | Mr. and Mrs. David M. Rhodes                                   |
| Mr. Legrand Maness                              | Mr. Donald Moore                                   | Ms. Mary Kay Parham                                    | Ms. Laura M. Rice                                              |
| Mr. A. Russell Marane                           | Ms. Valerie Moore                                  | Ms. Carole M. Park                                     | Mr. Evan Lee Richmond                                          |
| Mr. and Mrs. Thomas F.<br>Marshall              | Mr. John J. Moores Sr.                             | Mr. Howard F. Park                                     | Dr. and Mrs. William L. Richter                                |
| Ms. Marilyn Martin                              | Ms. Bonnie Morell                                  | Ms. Anna Maria Parker                                  | Ms. Kendra M. Riden and<br>Mr. James Edwin Hardy               |
| Dr. D. Jeannette Martin                         | Ms. Jane Moretz Edmisten                           | Ms. Rachel Parrish                                     | Dr. and Mrs. Edward H.<br>Riedesel                             |
| Dr. Molly Martin                                | Ms. Sheila R. Morris and<br>Ms. Teresa L. Williams | Dr. Jann C. Pasler                                     | Ms. Michelle Riley                                             |
| Mr. and Mrs. Jose L. Martinez                   | Mrs. Catherine A. Mullins                          | Mr. Carl Passal and<br>Ms. Karen St. John              | Ms. Joan M. Ritchie                                            |
| Mr. and Mrs. W. Steve Maxwell                   | Mrs. Emily Mumma                                   | Mrs. Katherine W. Paterson and<br>Mr. John B. Paterson | Mrs. Susan Roach                                               |
| Ms. Tatiana L. Maxwell                          | Mrs. Barbara Brown Munford                         | Mr. and Mrs. Randy G. Paul                             | Mr. Dennis M. Robertson                                        |
| Ms. Maria E. Maytorena                          | Ms. Kersi F. Munshi                                | Dr. Brutus and Mrs. Ellen Pavitt                       | Ms. Emily C. Robertson                                         |
| Dr. Peter McAlindon                             | Ms. Pamela Munson                                  | Mr. and Mrs. William P.<br>Peabody                     | Ms. Vivien A. Rock                                             |
| Ms. Marty McCall                                | Mr. G. Davis Musser II                             | Mr. Kenneth J. Peters                                  | Ms. Nancy J. Rocker                                            |
| Mr. and Mrs. Alex F. McCalla                    | Ms. Safia Naqi                                     | Mr. and Mrs. Harold J. Peters                          | Dr. and Mrs. Gaylan Rockswold                                  |
| Ms. Pamela McClune                              | Mr. and Mrs. Lee A. Nascimento                     | Anne and Dave Peterson                                 | Mr. and Mrs. Larry W. Rodgers                                  |
| Mrs. Jean D. McDow                              | Mrs. Besan H. Nash                                 | Mr. and Mrs. Robert D. Peterson                        | Ms. Wendy B. Rohman                                            |
| Mr. Gregg L. McKee Jr.                          | Mr. Phil W. Nash                                   | Dr. Susan Petro                                        | Ms. Elfrieda M. Roque                                          |
| Mrs. Lucile McKenzie                            | Mr. Anthony Nash                                   | Ms. Joyce Philen                                       | Mr. Gerald A. Rosenthal                                        |
|                                                 |                                                    | Ms. Una Marie Pierce                                   |                                                                |

|                                                     |                                                    |                                                 |                                                   |
|-----------------------------------------------------|----------------------------------------------------|-------------------------------------------------|---------------------------------------------------|
| Ms. Cathi Roy                                       | Mr. and Mrs. Charles W. Smith                      | Mr. Jeffrey M. Ulmer                            | Ms. Cheryl Wilfong                                |
| Ms. Joyce Roy and<br>Mr. Raymond DePaola            | Mr. Glenn Smouse                                   | Ms. Robin Van Liew and<br>Mr. Azim S. Rawji     | Mrs. Coralie C. Williams                          |
| Mr. and Mrs. William Rubley                         | Dr. Orlando Carter Snead III                       | Mr. and Mrs. William T.<br>VanCuren             | Mr. and Mrs. James C. Williams                    |
| Ms. Anna Lee Rucker                                 | Mr. and Mrs. Dan Snow                              | Ms. Maria C. Vasquez                            | Dr. John S. Willis and<br>Dr. Judith H. Willis    |
| Dr. and Mrs. Ronald R. Rudolph                      | Mr. and Mrs. William Snyder Jr.                    | Ms. Connie Venturini                            | Ms. Bickley C. Wilson                             |
| Mr. and Mrs. Conway<br>Rulon-Miller                 | Ms. Peggy G. Snyder                                | Mr. Ernest C. Vickroy                           | Mr. John C. Wilson                                |
| Mr. Robert K. Russell Jr.                           | Ms. Cheryl A. Snyder                               | Mr. Pong Vilaysane                              | Mr. and Mrs. Charles E. Wilson                    |
| Dr. Oliver A. Ryder                                 | Mr. Carroll South                                  | Ms. Andrea S. Waas                              | Mr. and Mrs. Bob Wilson                           |
| Ms. Cynthia K. Sabin                                | Mr. and Ms. Brent A. Sowers                        | Ms. Barbara Wadkins                             | Mr. Thomas D. Wilson and<br>Ms. Barbara Trofinoff |
| Mr. Donald Sackett                                  | Ms. Susan Spadinger                                | Mr. Rick Wagner                                 | Dr. Ann C. Wintergerst                            |
| Mr. Peter F. Said                                   | Mr. Irwin Spiegelman                               | Mrs. Margaret M. Wagner                         | Ms. Patricia Wirth                                |
| Mr. and Mrs. James G. Sallen                        | Mr. and Mrs. John S. Spinelli                      | Mrs. Isabelle Wald                              | Mr. and Mrs. Griff Wolf                           |
| Dr. Cheryl E. Samans                                | Mr. and Mrs. Joseph Spiner                         | Ms. Marie Sylvana Wall                          | Mr. and Mrs. Jack Wolff                           |
| Ms. Dianne Sanborn                                  | Ms. Joanne W. Springer                             | Mrs. Glenda B. Wallace                          | Ms. Mary Elizabeth Wolter                         |
| Mr. Michael L. Sanders                              | Mr. and Mrs. John R. Spruill                       | Mr. and Mrs. James A. Walter                    | Mr. Rick Wood                                     |
| Mr. Robert A. Saritelli                             | Ms. Ann G. Stallard                                | Mr. and Mrs. M. Denton Ward                     | Mr. Daniel Woodard                                |
| Mrs. Mary Sarnier                                   | Mr. and Mrs. James N. Stanard                      | Ms. Kathryn Lynn Ward                           | Ms. Jane Z. Woodrow                               |
| Mr. J. Neal Sasser and<br>Ms. Anne Porter-Sasser    | Mr. Kenneth P. Stapp                               | Mr. William R. Warwick                          | Mr. and Mrs. Kevin R. Woolf                       |
| Mr. William P. Saviers Jr.                          | Mr. and Mrs. Richard G. Steel                      | Mr. Arthur G. Wasserman                         | Mr. and Mrs. David C.<br>Woolman                  |
| Ms. Barbara J. Schaefer                             | Mrs. Betty Stephens                                | Ms. Anne L. Watson                              | Ms. Norris Wootton and<br>Mr. David Shivers       |
| Mr. and Mrs. Paul David<br>Schaeffer                | Mrs. Stefanie H. Stevenson                         | Mrs. LaNell Webb                                | Mr. and Mrs. Calvin R. Wulf                       |
| Ms. Linda Schechterle                               | Ms. Judith A. Stewart                              | Mr. and Mrs. Leroy H. Webster                   | Mrs. Sylvia Xeras                                 |
| Dr. and Mrs. Bradley J. Scheel                      | Mrs. Milton D. Stewart                             | Ms. Karen Weddle                                | Mr. and Mrs. Daniel J. Yates                      |
| Mr. Alan M. Scheider                                | Mr. Duke S. Stewart                                | Mr. Brian Wegner and<br>Ms. Cynthia Landes      | Mrs. Madonna Yates                                |
| Ms. Vikki A. Schick and<br>Mr. Elmer C. Kreisel Jr. | Ms. Peggy H. Stilwell                              | Mr. Richard Weingarten                          | Col. Mary H. Yeakel                               |
| Mr. and Mrs. Matt Schmidt                           | Mr. and Mrs. Mark Stinson                          | Mr. George L. Weir                              | Mr. Aaron Yeargan                                 |
| Dr. Frances Schoonmaker                             | Ms. Erika Stone                                    | Mr. and Mrs. Knight Wells                       | Dr. Clarice M. Yentsch                            |
| Mr. Robert R. Schoos                                | Mr. Robert C. Storlie                              | Mr. W. Hall Wendel Jr.                          | Mr. Hai Tee Young                                 |
| Ms. Edna I. Schram                                  | Mr. and Mrs. Don Stoutt                            | Ms. Gertude Werner                              | Mr. and Mrs. Harry Zahoruk                        |
| Mr. and Mrs. Dan Schrock                            | Ms. Mary B. Strauss                                | Ms. Tammy Wert                                  | Mr. and Mrs. Timothy D. Zeak                      |
| Lloyd F. Scott and Ann B. Scott                     | Mr. Thomas Stutzman                                | Ms. Helen H. West                               | Mr. and Mrs. C. Nick Zeller                       |
| Ms. Patricia D. Scudder                             | Mr. and Mrs. James C. Swaner                       | Dr. Patricia Wheeler and<br>Dr. Stephen Wheeler | Mr. James R. Ziegler                              |
| Ms. Doris J. Seely                                  | Dr. Constance Swank                                | Dr. Betty Jo White                              | Ms. Jean J. Zielinski                             |
| Mr. Niles Seldon                                    | Mr. Anthony Swinton                                | Ms. Karen Whitlow                               | Ms. Nancy J. Zinner                               |
| Ms. Bridgette Semendoff-Burch                       | Ms. Suzanne K. Taylor                              | Mr. Brian F. Whitworth                          |                                                   |
| Mr. David A. Shafer                                 | Mrs. Nancy J. Taylor                               | Ms. V. Margaret Wilber                          |                                                   |
| Sue Linville Shaffer Ed.D., MFT                     | Mrs. Renate Taylor                                 |                                                 |                                                   |
| Mr. Christopher R. Shantz                           | Dr. and Mrs. Alva W. Taylor                        |                                                 |                                                   |
| Dr. Bertram H. Shapiro                              | Dr. Steven S. Taylor and<br>Dr. Rosemary A. Taylor |                                                 |                                                   |
| Dr. Jason W. Sheedy                                 | Dr. Jean E. Taylor                                 |                                                 |                                                   |
| Ambassador Sally A.<br>Shelton-Colby                | Ms. Jo Ellen Teasdale                              |                                                 |                                                   |
| Mr. David C. Sheppard                               | Tembrock Family Trust                              |                                                 |                                                   |
| Ms. Ruth Shults and<br>Mr. Charles Bradley          | Dr. Gail E. Thomas                                 |                                                 |                                                   |
| Ms. Fawn Simensen                                   | Ms. Anne G. B. Thomas                              |                                                 |                                                   |
| Ms. Jane L. Simpson                                 | Ms. Ellen M. Thompson                              |                                                 |                                                   |
| Mr. and Mrs. Robert W.<br>Singleton                 | Mrs. Marilyn V. Thorpe                             |                                                 |                                                   |
| Mr. R. Terry Singleton                              | Ms. Patricia Tidmarsh                              |                                                 |                                                   |
| Mr. Tommy W. Sink                                   | Mr. Jon E. Tobiessen                               |                                                 |                                                   |
| Mr. Jerry W. Skidmore                               | Mr. Charles W. Tomlinson                           |                                                 |                                                   |
| Mr. and Mrs. Brent L. Slay                          | Ms. Lori A. Torbenson                              |                                                 |                                                   |
| Mrs. Elizabeth W. Slifer                            | Mr. and Mrs. Robert Tortorich                      |                                                 |                                                   |
| Mr. William M. Sloan                                | Mr. and Mrs. Paul J. Tracy                         |                                                 |                                                   |
|                                                     | Ms. Dari Tritt                                     |                                                 |                                                   |
|                                                     | Mr. and Mrs. Michael D. Tveite                     |                                                 |                                                   |
|                                                     | Ms. Charlene E. Twente                             |                                                 |                                                   |
|                                                     | Mr. Lee Tyson                                      |                                                 |                                                   |
|                                                     | Mrs. Lisa U'Prichard                               |                                                 |                                                   |



**Journalists and mental health experts gather at The Carter Center in late 2025 for a meeting of recipients of the Rosalynn Carter Fellowships for Mental Health Journalism. Fellows receive training on ethical and effective mental health reporting as well as access to mentors and mental health professionals.**



Subodh Karnik monitors voting in Atlanta. The Carter Center is working on several fronts to instill confidence and civility in the electoral process in the United States.

# *Financial Information*



# Consolidated Financial Statements

August 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

## 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, 2025 and 2024, 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, 2025 and 2024, 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, 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.

**KPMG LLP**

Atlanta, Georgia  
February 24, 2026

# Consolidated Financial Statements

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

August 31, 2025 and 2024

|                                                    | 2025                   | 2024                 |
|----------------------------------------------------|------------------------|----------------------|
| <b>Assets</b>                                      |                        |                      |
| Cash and cash equivalents                          | \$ 78,652,901          | 66,898,568           |
| Accounts receivable:                               |                        |                      |
| Due from conditional agreements                    | 5,373,023              | 12,985,745           |
| Other                                              | 3,020,197              | 732,819              |
| Total accounts receivable                          | 8,393,220              | 13,718,564           |
| Contributions receivable, net (note 3)             | 6,459,207              | 9,222,577            |
| Inventory (notes 4, 9, and 15)                     | 10,399,250             | 3,321,362            |
| Operating lease right-of-use assets (note 8)       | 314,239                | 605,092              |
| Investments (notes 5, 7, and 10)                   | 1,208,878,377          | 1,117,059,446        |
| Property, plant, and equipment, net (note 6)       | 5,366,668              | 5,210,709            |
| Artwork                                            | 2,395,515              | 2,419,165            |
| Intangible assets                                  | 590,000                | —                    |
| Other assets                                       | 470,684                | 295,549              |
| Total assets                                       | <u>\$1,321,920,061</u> | <u>1,218,751,032</u> |
| <b>Liabilities and Net Assets</b>                  |                        |                      |
| Liabilities:                                       |                        |                      |
| Accounts payable and accrued expenses              | \$15,991,055           | 13,662,462           |
| Lease liabilities (note 8)                         | 314,239                | 605,092              |
| Deferred revenue                                   | 6,056,700              | 5,033,096            |
| Annuity obligations (note 7)                       | 6,028,582              | 6,142,709            |
| Total liabilities                                  | <u>28,390,576</u>      | <u>25,443,359</u>    |
| Net assets (note 11):                              |                        |                      |
| Without donor restrictions                         | 475,625,258            | 434,139,963          |
| With donor restrictions                            | 817,904,227            | 759,167,710          |
| Total net assets                                   | <u>1,293,529,485</u>   | <u>1,193,307,673</u> |
| Commitments and contingencies (notes 7, 8, and 16) |                        |                      |
| Total liabilities and net assets                   | <u>\$1,321,920,061</u> | <u>1,218,751,032</u> |

See accompanying notes to consolidated financial statements.

## CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2025 (with comparative totals for 2024)

|                                            | Without donor<br>restrictions | With donor<br>restrictions | Totals        |               |
|--------------------------------------------|-------------------------------|----------------------------|---------------|---------------|
|                                            |                               |                            | 2025          | 2024          |
| <b>Revenue and Support</b>                 |                               |                            |               |               |
| Contributions and grants:                  |                               |                            |               |               |
| Operating                                  | \$ 55,269,397                 | —                          | 55,269,397    | 42,970,806    |
| Programs:                                  |                               |                            |               |               |
| Health                                     | —                             | 43,275,915                 | 43,275,915    | 52,480,183    |
| Peace                                      | —                             | 12,541,486                 | 12,541,486    | 19,270,279    |
| Cross-program                              | —                             | 80,264                     | 80,264        | —             |
| In-kind gifts (note 9):                    |                               |                            |               |               |
| Health                                     | —                             | 368,103,771                | 368,103,771   | 235,296,040   |
| Endowment                                  | —                             | 2,323,804                  | 2,323,804     | 9,734         |
| Total contributions and grants             | 55,269,397                    | 426,325,240                | 481,594,637   | 350,027,042   |
| Endowment fund earnings                    | 17,941,981                    | 31,484,793                 | 49,426,774    | 46,634,507    |
| Appreciation of endowment investments, net | 30,769,645                    | 53,254,529                 | 84,024,174    | 55,602,976    |
| Facilities use income                      | 263,612                       | —                          | 263,612       | 290,749       |
| Interest and investment income             | 1,726,487                     | 247,576                    | 1,974,063     | 1,891,222     |
| Net assets released from restrictions:     |                               |                            |               |               |
| Health                                     | 439,527,125                   | (439,527,125)              | —             | —             |
| Peace                                      | 12,762,953                    | (12,762,953)               | —             | —             |
| Cross-program                              | 285,543                       | (285,543)                  | —             | —             |
| Total revenue and support                  | 558,546,743                   | 58,736,517                 | 617,283,260   | 454,446,496   |
| <b>Expenses</b>                            |                               |                            |               |               |
| Program:                                   |                               |                            |               |               |
| Health                                     | 445,155,826                   | —                          | 445,155,826   | 318,375,356   |
| Peace                                      | 30,690,859                    | —                          | 30,690,859    | 37,143,655    |
| Cross-program                              | 7,443,677                     | —                          | 7,443,677     | 7,328,102     |
| Fundraising                                | 15,321,821                    | —                          | 15,321,821    | 13,687,064    |
| General and administrative                 | 18,449,265                    | —                          | 18,449,265    | 19,019,902    |
| Total expenses                             | 517,061,448                   | —                          | 517,061,448   | 395,554,079   |
| Change in net assets                       | 41,485,295                    | 58,736,517                 | 100,221,812   | 58,892,417    |
| Net assets at beginning of year            | 434,139,963                   | 759,167,710                | 1,193,307,673 | 1,134,415,256 |
| Net assets at end of year                  | \$475,625,258                 | 817,904,227                | 1,293,529,485 | 1,193,307,673 |

See accompanying notes to consolidated financial statements.

# Consolidated Financial Statements

## CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2024

|                                            | Without donor<br>restrictions | With donor<br>restrictions | Total         |
|--------------------------------------------|-------------------------------|----------------------------|---------------|
| <b>Revenue and Support</b>                 |                               |                            |               |
| Contributions and grants:                  |                               |                            |               |
| Operating                                  | \$ 42,970,806                 | —                          | 42,970,806    |
| Programs:                                  |                               |                            |               |
| Health                                     | —                             | 52,480,183                 | 52,480,183    |
| Peace                                      | —                             | 19,270,279                 | 19,270,279    |
| Cross-program                              | —                             | —                          | —             |
| In-kind gifts (note 9):                    |                               |                            |               |
| Health                                     | —                             | 235,296,040                | 235,296,040   |
| Endowment                                  | —                             | 9,734                      | 9,734         |
| Total contributions and grants             | 42,970,806                    | 307,056,236                | 350,027,042   |
| 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    |
| Facilities use income                      | 290,749                       | —                          | 290,749       |
| Interest and investment income             | 1,878,753                     | 12,469                     | 1,891,222     |
| 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   |
| <b>Expenses</b>                            |                               |                            |               |
| Program:                                   |                               |                            |               |
| Health                                     | 318,375,356                   | —                          | 318,375,356   |
| Peace                                      | 37,143,655                    | —                          | 37,143,655    |
| Cross-program                              | 7,328,102                     | —                          | 7,328,102     |
| Fundraising                                | 13,687,064                    | —                          | 13,687,064    |
| General and administrative                 | 19,019,902                    | —                          | 19,019,902    |
| Total expenses                             | 395,554,079                   | —                          | 395,554,079   |
| Change in net assets                       | 12,842,214                    | 46,050,203                 | 58,892,417    |
| Net assets at beginning of year            | 421,297,749                   | 713,117,507                | 1,134,415,256 |
| Net assets at end of year                  | \$434,139,963                 | 759,167,710                | 1,193,307,673 |

See accompanying notes to consolidated financial statements.

## CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended August 31, 2025 (With comparative totals for 2024)

|                              | Program expenses |            |               | Supporting expenses |                            | Total       |             |
|------------------------------|------------------|------------|---------------|---------------------|----------------------------|-------------|-------------|
|                              | Health           | Peace      | Cross-program | Fundraising         | General and administrative | 2025        | 2024        |
| Salaries and benefits        | \$ 31,149,488    | 13,198,331 | 4,608,627     | 6,771,324           | 9,647,851                  | 65,375,621  | 61,080,426  |
| Consulting                   | 8,155,528        | 7,263,060  | 1,297,000     | 824,961             | 3,053,825                  | 20,594,374  | 21,590,937  |
| Communications               | 2,092,758        | 398,541    | 37,009        | 2,806,017           | 377,735                    | 5,712,060   | 7,116,004   |
| Services                     | 5,844,688        | 751,409    | 187,973       | 1,768,084           | 401,060                    | 8,953,214   | 8,140,471   |
| Office and equipment         | 8,198,911        | 656,249    | 350,821       | 354,635             | 1,274,067                  | 10,834,683  | 12,897,999  |
| Vehicles                     | 4,259,263        | 275,295    | 4,460         | 3,384               | 2,698                      | 4,545,100   | 4,877,487   |
| Travel/meetings              | 17,896,419       | 4,211,923  | 535,153       | 1,758,397           | 1,160,887                  | 25,562,779  | 27,646,298  |
| Interventions (note 2(k))    | 361,658,375      | 73,748     | —             | —                   | —                          | 361,732,123 | 238,529,493 |
| Other                        | 1,174,859        | 245,718    | 283,267       | 448,139             | 1,560,230                  | 3,712,213   | 2,394,839   |
| Grants                       | 4,046,471        | 3,118,971  | 105,000       | —                   | —                          | 7,270,442   | 8,515,643   |
|                              | 444,476,760      | 30,193,245 | 7,409,310     | 14,734,941          | 17,478,353                 | 514,292,609 | 392,789,597 |
| Common area and depreciation | 679,066          | 497,614    | 34,367        | 586,880             | 970,912                    | 2,768,839   | 2,764,482   |
| Total expenses               | \$445,155,826    | 30,690,859 | 7,443,677     | 15,321,821          | 18,449,265                 | 517,061,448 | 395,554,079 |

See accompanying notes to consolidated financial statements.

# Consolidated Financial Statements

## CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended August 31, 2024

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

See accompanying notes to consolidated financial statements.

## CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended August 31, 2025 and 2024

|                                                                                             | 2025          | 2024         |
|---------------------------------------------------------------------------------------------|---------------|--------------|
| <b>Cash flows from operating activities</b>                                                 |               |              |
| Change in net assets                                                                        | \$100,221,812 | 58,892,417   |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: |               |              |
| Depreciation                                                                                | 713,735       | 780,017      |
| Appreciation of endowment investments, net                                                  | (84,024,174)  | (55,602,976) |
| Appreciation of non-endowment investments, net                                              | (600,682)     | (100,103)    |
| Endowment fund earnings not received in cash                                                | —             | (7,816,876)  |
| Donated artwork                                                                             | 23,650        | 17,300       |
| Contributions restricted in perpetuity, net                                                 | (2,332,300)   | (9,734)      |
| Net change in inventory balances due to noncash contributions and distributions             | (7,077,888)   | 3,010,549    |
| Changes in operating assets and liabilities:                                                |               |              |
| Accounts receivable                                                                         | 5,325,344     | 3,152,599    |
| Contributions receivable, net of donor endowment                                            | 2,763,370     | (8,712,226)  |
| Intangible assets                                                                           | (590,000)     | —            |
| Other assets                                                                                | (175,135)     | 106,016      |
| Accounts payable and accrued expenses, deferred revenue, and annuity obligations            | 3,529,007     | (411,326)    |
| Net cash provided by operating activities                                                   | 17,776,739    | (6,694,343)  |
| <b>Cash flows from investing activities</b>                                                 |               |              |
| Purchase of property and equipment, net of related payables                                 | (869,694)     | (1,001,813)  |
| Purchase of investments                                                                     | (17,327,314)  | (531,504)    |
| Sale of investments                                                                         | 9,842,302     | 999,272      |
| Net cash used in investing activities                                                       | (8,354,706)   | (534,045)    |
| <b>Cash flows from financing activities</b>                                                 |               |              |
| Contributions restricted in perpetuity, net                                                 | 2,332,300     | 9,734        |
| Net cash used in financing activities                                                       | 2,332,300     | 9,734        |
| Net change in cash and cash equivalents                                                     | 11,754,333    | (7,218,654)  |
| Cash and cash equivalents at beginning of year                                              | 66,898,568    | 74,117,222   |
| Cash and cash equivalents at end of year                                                    | \$78,652,901  | 66,898,568   |
| Supplemental disclosures for cash flow information:                                         |               |              |
| Noncash investing activity—purchases of property and equipment in accounts payable          | \$ —          | —            |

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.

The board of trustees (the Board) of the Center consists of an even share of members, currently a total of 22, referred to as Carter Center class trustees and Emory University class trustees. The board is chaired by a Carter Center class trustee, and new Carter Center class trustees are approved by the existing Carter Center class trustees. The Emory University class trustees are led by the president of Emory University and include 10 members appointed by Emory University's board of 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 the Center) is a department of Emory University that was established to assist with the operations of the Center's programs. The financial data for CCEU relates solely to five small endowments and 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 gift 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.

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, 2025 and 2024.

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.

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

# Notes to Consolidated Financial Statements

the estimated useful lives of the respective assets on a straight-line basis.

## J. 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 their estimated useful life is extraordinarily long, are not subject to depreciation.

## K. 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 |

## L. 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 year ended August 31, 2025 and 2024, the Center received £500,000 GBP (\$670,024) and £1,719,128 GBP (\$2,140,742), 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 Democratic Republic of the Congo.

For the year ended August 31, 2025 and 2024, the Center received £480,793 GBP (\$609,565) and £0 GBP (\$0), respectively, from the United Kingdom FCDO in support of the Center's Sri Lanka Elections: Strengthening Local Capacity to Combat Digital Threats project.

For the years ended August 31, 2025 and 2024, the Center received €250,000 euros (\$263,030) and €250,000 Euros (\$262,980), respectively, from Ireland's Department of Foreign Affairs and Trade Civil Society Fund to support the Pathway: Advancing Participatory Rights of Women & Youth in Zambia (Phase III) project.

## M. 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, 2025 and 2024, does not believe it has any material uncertain tax positions that require disclosure or adjustment to the consolidated financial statements.

## N. 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.



### CONTRIBUTIONS RECEIVABLE, NET

Contributions receivable, net consist of the following at August 31, 2025 and 2024:

|                          | 2025               | 2024             |
|--------------------------|--------------------|------------------|
| With donor restrictions: |                    |                  |
| Endowment                | \$ 199,323         | 199,323          |
| Health                   | 6,230,599          | 8,849,097        |
| Peace                    | —                  | 131,140          |
| Cross-program            | 29,285             | 43,017           |
|                          | <u>\$6,459,207</u> | <u>9,222,577</u> |

The anticipated receipts of these receivables are as follows at August 31, 2025 and 2024:

|                           | 2025               | 2024             |
|---------------------------|--------------------|------------------|
| Less than one year        | \$3,462,304        | 3,529,648        |
| One to five years         | 3,114,927          | 6,029,927        |
| Less unamortized discount | (118,024)          | (336,998)        |
|                           | <u>\$6,459,207</u> | <u>9,222,577</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 as of August 31, 2025 and 2024, are deemed fully collectible.



### INVENTORY

Inventory included Zithromax medication in the amount of \$10,399,250 and \$3,321,362 as of August 31, 2025 and 2024, respectively.



### INVESTMENTS

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

|                                             | Fair value             |                      |
|---------------------------------------------|------------------------|----------------------|
|                                             | 2025                   | 2024                 |
| Pooled investments held at Emory University | \$1,182,234,077        | 1,104,676,178        |
| Cash and cash equivalents                   | 271,292                | 116,329              |
| Fixed-income securities:                    |                        |                      |
| Domestic mutual funds                       | 3,760,363              | 4,186,885            |
| Government and agency securities            | 13,245,974             | 600,432              |
| Equities:                                   |                        |                      |
| Domestic stocks                             | 9,261,424              | 7,386,912            |
| Domestic mutual funds                       | 105,247                | 92,710               |
|                                             | <u>\$1,208,878,377</u> | <u>1,117,059,446</u> |

As of August 31, 2025, and 2024, respectively, the Center's investment in the pooled investment fund totaled \$1,182,234,077 and \$1,104,676,178, representing approximately 10.07% and 10.32% of the pool at each of these dates. The composition of total pooled investments held at Emory University is as follows (in thousands):

|                                             | 2025                | 2024              |
|---------------------------------------------|---------------------|-------------------|
| Short-term investments and cash equivalents | \$ 467,469          | 252,804           |
| Public equity                               | 3,892,048           | 3,741,667         |
| Absolute return/fixed income                | 2,275,996           | 2,159,103         |
| Private equity/venture capital              | 4,262,613           | 3,719,590         |
| Real assets                                 | 843,228             | 830,482           |
| Derivative instruments                      | (2,319)             | (898)             |
|                                             | <u>\$11,739,035</u> | <u>10,702,748</u> |

# Notes to Consolidated Financial Statements

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 those 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 as of August 31, 2025 and 2024, are as follows:

|                               | 2025                | 2024                | Estimated useful lives |
|-------------------------------|---------------------|---------------------|------------------------|
| Land                          | \$ 636,732          | 636,732             | N/A                    |
| Buildings                     | 17,833,752          | 17,580,412          | 30 years               |
| Building improvements         | 4,312,453           | 3,890,947           | 15 years               |
| Grounds and land improvements | 502,936             | 489,027             | 10 years               |
| Furniture and fixtures        | 1,778,243           | 1,755,710           | 10 years               |
| Office equipment              | 832,072             | 832,072             | 5 years                |
| Computer equipment            | 842,247             | 683,841             | 3 years                |
|                               | <u>26,738,435</u>   | <u>25,868,741</u>   |                        |
| Less accumulated depreciation | <u>(21,371,767)</u> | <u>(20,658,032)</u> |                        |
|                               | <u>\$ 5,366,668</u> | <u>5,210,709</u>    |                        |

Depreciation expense totaled \$713,735 and \$780,017 during 2025 and 2024, 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, lifetime income, and beneficiary life expectancies, as determined 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 \$13,837,274 and \$12,383,268 as of August 31, 2025 and 2024, respectively. The annuity liability related to these agreements is \$6,028,582 and \$6,142,709 as of August 31, 2025 and 2024, respectively. The net contribution revenue reported for split interest agreements as a component of contributions and grants revenue and support totaled \$1,568,133 and \$804,044 for the years ended August 31, 2025 and 2024, respectively.



## LEASES

The Center is a lessee in several noncancelable operating leases, primarily for office space and small equipment. At lease inception, the Center recognizes a right-of-use (ROU) and lease liability at the lease commencement date. The Center does not separate nonlease components from lease components and does not recognize ROU assets and lease liabilities for leases with terms of 12 months or less. For operating leases, the lease liability is measured at the present value of the unpaid lease payments at the lease commencement date. 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, and 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. The Center has elected to discount its lease liabilities using its incremental borrowing rate. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Operating lease cost included in the office and equipment line item on the accompanying consolidated statements of functional expenses were \$1,638,192 and \$1,190,941, respectively, for the years ended August 31, 2025 and 2024.

Maturities of lease liabilities under noncancelable leases as of August 31, 2025, are as follows:

|                                                        | Operating leases |
|--------------------------------------------------------|------------------|
| 2026                                                   | \$268,729        |
| 2027                                                   | 25,681           |
| 2028                                                   | 22,461           |
| Thereafter                                             | 1,835            |
| Total undiscounted lease payments                      | 318,706          |
| Less imputed interest                                  | (4,467)          |
| Total lease liabilities                                | <u>\$314,239</u> |
| Weighted-average remaining lease term-operating leases | 1.4 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.

# Notes to Consolidated Financial Statements



## IN-KIND GIFTS

The components of in-kind gifts, donated goods, and services for the years ended August 31, 2025 and 2024, are as follows:

|            | 2025                 | 2024               |
|------------|----------------------|--------------------|
| Health:    |                      |                    |
| Medication | \$367,877,415        | 234,849,720        |
| Other      | 226,356              | 446,320            |
|            | <u>\$368,103,771</u> | <u>235,296,040</u> |

Donations of medication were received primarily from two pharmaceutical companies for the years ended August 31, 2025 and 2024. 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 of the balance of medical inventory disclosed in note 4.



## 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. As of August 31, 2025 and 2024, there were \$429,109 and \$8,901,729 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 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, 2025 and 2024, 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, 2025:

|                                                    | Level 1              | NAV                  | Total                |
|----------------------------------------------------|----------------------|----------------------|----------------------|
| <b>Assets:</b>                                     |                      |                      |                      |
| Cash and cash equivalents                          | \$ 78,924,193        | —                    | 78,924,193           |
| Fixed-income securities:                           |                      |                      |                      |
| Domestic mutual funds                              | 3,760,363            | —                    | 3,760,363            |
| Government and agency securities                   | 13,245,974           | —                    | 13,245,974           |
| Equities:                                          |                      |                      |                      |
| Domestic stocks                                    | 9,261,424            | —                    | 9,261,424            |
| Domestic mutual funds                              | 105,247              | —                    | 105,247              |
| Interest in Emory University pooled endowment fund | —                    | 1,182,234,077        | 1,182,234,077        |
| <b>Total</b>                                       | <b>\$105,297,201</b> | <b>1,182,234,077</b> | <b>1,287,531,278</b> |

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                |
|----------------------------------------------------|---------------------|----------------------|----------------------|
| <b>Assets:</b>                                     |                     |                      |                      |
| 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        |
| <b>Total</b>                                       | <b>\$79,281,836</b> | <b>1,104,676,178</b> | <b>1,183,958,014</b> |

# Notes to Consolidated Financial Statements



## NET ASSETS

### A. Net Assets without Donor Restrictions

As of August 31, 2025 and 2024, net assets without donor restrictions are as follows:

|                                                                          | 2025                 | 2024               |
|--------------------------------------------------------------------------|----------------------|--------------------|
| Undesignated                                                             | \$ 48,112,713        | 35,747,407         |
| Board-designated for:                                                    |                      |                    |
| Endowment investment,<br>subject to spending<br>policy and appropriation | 427,512,545          | 398,392,556        |
|                                                                          | <u>\$475,625,258</u> | <u>434,139,963</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, 2025 and 2024, net assets with donor restrictions are available for the following purposes:

|                                                                                                                       | 2025                 | 2024               |
|-----------------------------------------------------------------------------------------------------------------------|----------------------|--------------------|
| Donor-restricted for specified purposes:                                                                              |                      |                    |
| Health                                                                                                                | \$ 20,437,652        | 18,582,502         |
| Peace                                                                                                                 | 527,753              | 610,752            |
| Cross-program                                                                                                         | 30,837,785           | 24,396,940         |
|                                                                                                                       | <u>51,803,190</u>    | <u>43,590,194</u>  |
| Donor-restricted endowments<br>subject to spending policy and<br>appropriation, to support<br>the following purposes: |                      |                    |
| Health                                                                                                                | 24,303,001           | 21,574,984         |
| Peace                                                                                                                 | 4,523,438            | 3,036,125          |
| Cross-program                                                                                                         | 4,174,172            | 3,925,324          |
| General activities                                                                                                    | 733,100,426          | 687,041,083        |
|                                                                                                                       | <u>766,101,037</u>   | <u>715,577,516</u> |
|                                                                                                                       | <u>\$817,904,227</u> | <u>759,167,710</u> |

Of the donor-restricted endowment net assets noted above, \$168.3 million and \$166.0 million as of August 31, 2025 and 2024, respectively, represent donor-restricted endowment corpus. The remaining \$597.8 million and \$549.6 million as of August 31, 2025 and 2024, 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.



## 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.

Endowment funds consist of the following as of August 31, 2025:

|                                  | Without donor restrictions | With donor restrictions | Total                |
|----------------------------------|----------------------------|-------------------------|----------------------|
| Donor-restricted endowment funds | \$ —                       | 766,101,037             | 766,101,037          |
| Board-designated endowment funds | 427,512,545                | —                       | 427,512,545          |
| Total funds                      | <u>\$427,512,545</u>       | <u>766,101,037</u>      | <u>1,193,613,582</u> |

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> |

There were no underwater endowment funds during the years ended August 31, 2025 or 2024.

# Notes to Consolidated Financial Statements

Changes in endowment funds for the year ended August 31, 2025, are as follows:

|                                                   | Without donor restrictions | With donor restrictions | Total         |
|---------------------------------------------------|----------------------------|-------------------------|---------------|
| Endowment funds, August 31, 2024                  | \$398,392,556              | 715,577,516             | 1,113,970,072 |
| Contributions                                     | 1,112,419                  | 2,323,804               | 3,436,223     |
| Investment return:                                |                            |                         |               |
| Endowment fund earnings                           | 17,941,981                 | 31,484,793              | 49,426,774    |
| Appreciation of endowment investments, net        | 30,769,645                 | 53,254,529              | 84,024,174    |
| Total investment return                           | 48,711,626                 | 84,739,322              | 133,450,948   |
| Appropriation of endowment assets for expenditure | (20,704,056)               | (36,539,605)            | (57,243,661)  |
| Endowment funds, August 31, 2025                  | \$427,512,545              | 766,101,037             | 1,193,613,582 |

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                  | \$398,392,556              | 715,577,516             | 1,113,970,072 |



## LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Center's financial assets available for general expenditure within one year of August 31, 2025 and 2024, are as follows:

|                                                                            | 2025            | 2024            |
|----------------------------------------------------------------------------|-----------------|-----------------|
| Total assets                                                               | \$1,321,920,061 | 1,218,751,032   |
| Less:                                                                      |                 |                 |
| Net assets with donor restrictions for specified purpose, net of inventory | (40,792,184)    | (40,268,832)    |
| Donor-restricted and board-designated endowment funds                      | (1,193,613,582) | (1,113,970,072) |
| Inventory                                                                  | (10,399,250)    | (3,321,362)     |
| Property, plant, and equipment                                             | (5,366,668)     | (5,210,709)     |
| Artwork                                                                    | (2,395,515)     | (2,419,165)     |
| Intangible assets                                                          | (590,000)       | —               |
| Other assets                                                               | (470,684)       | (295,549)       |
| Annuity obligations                                                        | (6,028,582)     | (6,142,709)     |
|                                                                            | \$ 62,263,596   | 47,122,634      |

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.



## 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 \$730,344 and \$702,257 for the years ended August 31, 2025 and 2024, respectively, for the provision of these services.

Emory University made unrestricted contributions to the Center of \$864,126 and \$821,250, respectively, for the years ended August 31, 2025 and 2024. In addition, CCEU made unrestricted contributions to the Center, primarily related to endowment earnings at CCEU, of \$750,145 and \$510,469 for the years ended August 31, 2025 and 2024, respectively.



## THE CARTER CENTER COLLABORATIVE, INC. (CCCI)

CCCI received donations of in-kind goods for the benefit of the Center totaling \$367,877,415 and \$234,849,720 for the years ended August 31, 2025 and 2024, respectively, that are included in the accompanying consolidated statements of activities. Expenses totaling \$360,799,527 and \$237,860,269 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, 2025 and 2024, respectively. Inventory related to these goods for CCCI totaled \$10,399,250 and \$3,321,362 as of August 31, 2025 and 2024, respectively, and is included in the accompanying consolidated statements of financial position.



## MERGER WITH THE ROSALYNN CARTER INSTITUTE FOR CAREGIVERS

On July 1, 2025, the Rosalynn Carter Institute for Caregivers, Inc. (RCI) merged into the Center. RCI's work on matters related to caregiving will continue as part of the Rosalynn Carter Mental Health and Caregiving Program. Mental health and caregiving were signature programmatic issues for Rosalynn Carter in her lifetime, and that legacy will continue at the Center.

The merger was recorded as an acquisition per ASC 958-805 with no consideration paid to RCI by the Center. The Center recorded contribution revenue and related assets, primarily cash and an intangible data platform asset, totaling \$1,846,779.



## 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 that there will be any claims arising from such audits that could have a material adverse effect on the financial position of the Center.



## SUBSEQUENT EVENTS

The Center has evaluated subsequent events from the consolidated statement of financial position date through February 24, 2026, 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.

A woman stands in line to vote at a station on the outskirts of Kathmandu. The Carter Center has observed three elections in Nepal.





# *Our Community*

# The Carter Center Around the World

Since its founding in 1982, The Carter Center has undertaken peace and health initiatives in some 90 countries worldwide. These are the countries where the Center has had a presence, past and present.

## Legend

- Current Work
- Past Work

## 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

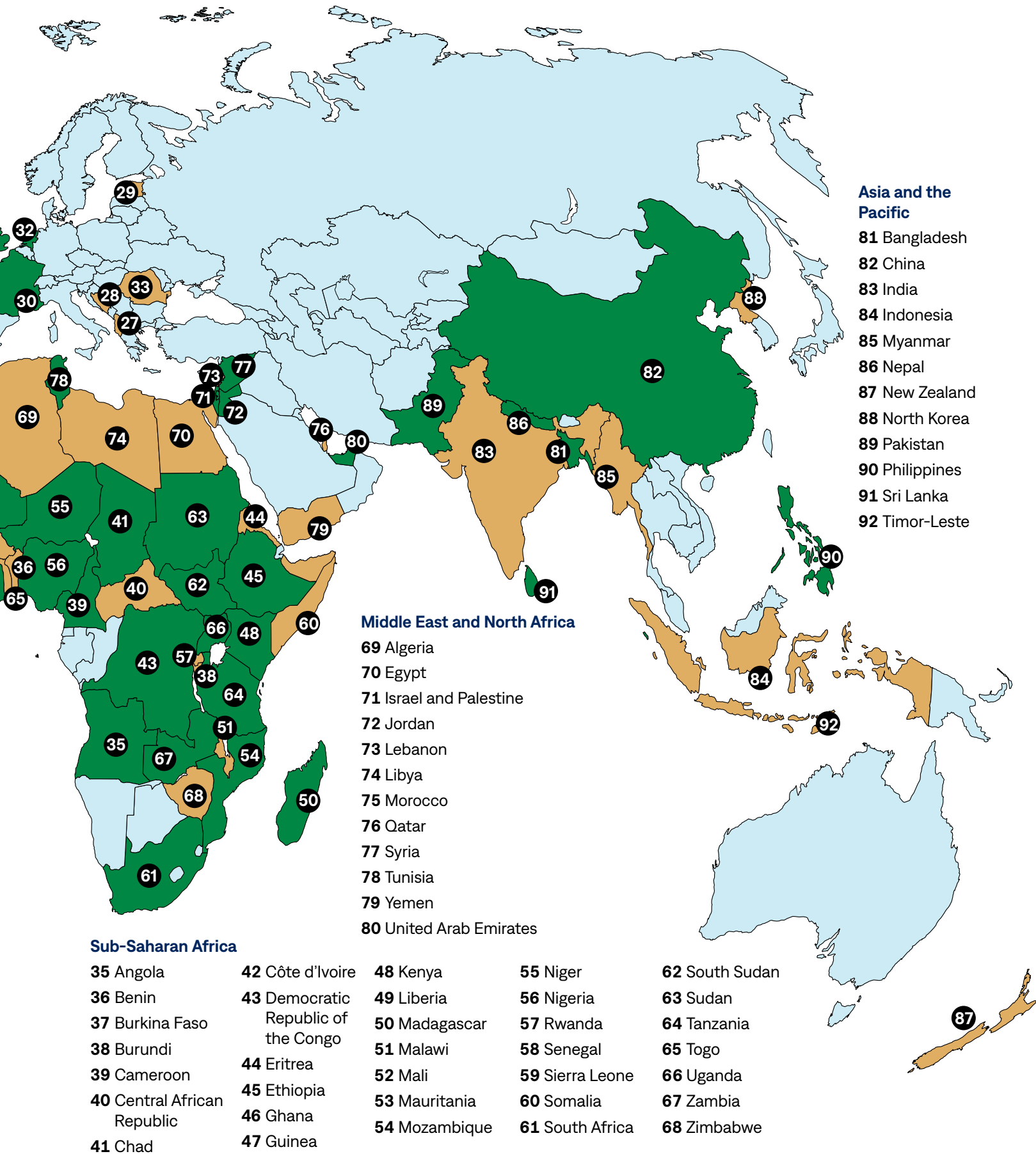
- 1 Canada
- 2 Mexico
- 3 United States

## Europe

- 27 Albania
- 28 Bosnia and Herzegovina
- 29 Estonia
- 30 France
- 31 Ireland
- 32 Netherlands
- 33 Romania
- 34 United Kingdom

## South America

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



# Senior Staff

**Paige Alexander**  
Chief Executive Officer

## Peace Programs

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

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

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

## Cross-Program

**Kenya Casey, M.S.W.**  
Vice President, Overseas Operations

## Health Programs

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

**Neetu Abad, Ph.D., M.A.**  
Director, Mental Health and Caregiver Program

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

**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

## Operations

**Laynea Allen**  
Director, People, Operations, and Programs

**Christopher D. Brown, CPA**  
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 3,809 interns from 114 countries and 660 universities who spoke 174 languages.



**Two fall 2025 Carter Center interns browse the new career pop-up closet to find donated professional clothes they can use.**

# 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

**Farida Al Hosani, M.B.B.S.,  
Dr.P.H.**

Deputy Chief Executive Officer  
Global Institute for Disease Elimination

**Fatima Barry, Ph.D.**

Health Specialist  
Health, Nutrition, and Population  
The World Bank

**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

**Daniel Ngamije Madandi,  
M.D., M.P.H.**

Director  
Global Malaria Programme  
World Health Organization

**Corine Ngufor, Ph.D.**

Associate Professor of Medical Entomology  
Liverpool School of Tropical Medicine

**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

**Oswaldo Hurtado**

Former President of Ecuador

**Torquato Jardim**

Former Justice of the Superior Electoral Tribunal of Brazil

**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

**John Maisto**

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 Ramirez**

Former Vice President of Nicaragua

**Sir Ronald Sanders**

Member of the Commonwealth Eminent Persons Group  
2010–2011

**Bruno Stagno**

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 Mental Health and Caregiver Advisory Council

The Rosalynn Carter Mental Health and Caregiver Advisory Council advises the Carter Center Mental Health and Caregiver Program on its mission to transform fragmented mental health and caregiving systems by building the capacity of health and community-based actors, advancing evidence-based policy, and inspiring change through storytelling to build inclusive, accessible care for all.

**Marvell Adams Jr.**  
Chief Executive Officer,  
Caregiver Action Network

**Dayna Brown, M.A.**  
Executive Director, Mid-County  
United Ministries

**Tim Clement**  
Vice President of Federal  
Government Affairs, Mental  
Health America

**Pamela Collins, M.D., M.P.H.**  
Bloomberg Centennial Professor  
and Chair of the Department of  
Mental Health, Johns Hopkins  
Bloomberg School of Public  
Health

**John Constantino, M.D.**  
Chief, Behavioral and Mental  
Health, Children's Healthcare of  
Atlanta

**Ellen Crooke**  
Senior Vice President of News  
(Retired), TEGNA Inc.

**Benjamin G. Druss,  
M.D., M.P.H.**  
Rosalynn Carter Endowed  
Chair in Mental Health,  
Associate Professor of Health  
Policy and Management,  
Rollins School of Public Health,  
Emory University

**Judy Fitzgerald**  
Executive Director, Voices for  
Georgia's Children

**Nadine Kaslow, Ph.D.,  
A.B.P.P.**  
Professor and Chief  
Psychologist, Department of  
Psychiatry and Behavioral  
Sciences, Emory University

**Greta Massetti, Ph.D.**  
Professor and Chair,  
Department of Population  
Health Sciences, Georgia State  
University, School of Public  
Health

**Ben Miller, Psy.D.**  
Co-owner, Revolution Desk, LLC

**Eve Puffer, Ph.D.**  
Director, Duke Center for  
Global Mental Health, Pamela  
and Jack Egan Associate  
Professor, Associate Professor of  
Psychology and Neuroscience,  
Associate Research Professor of  
Global Health

**Shekhar Saxena, M.D.,  
FRCPsych., D.A.B., M.R.C.**  
Professor of the Practice of  
Global Mental Health in the  
Department of Global Health  
and Population, Harvard T.H.  
Chan School of Public Health

**Regina Shih, Ph.D.**  
Professor, Department of  
Epidemiology, Department of  
Health Policy and Management,  
Rollins School of Public Health,  
Emory University

**Joel C. Slack**  
President, Slack Consulting, LLC

## Emeritus Council Members

**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, Lima, Perú

**William R. Beardslee, M.D.**  
Director, Baer Prevention  
Initiatives, Boston Children's  
Hospital; Gardner Monks,  
Professor of Child Psychiatry,  
Harvard Medical School

**Kathryn E. Cade**  
Chair, Emeritus Council; Board  
of Trustees, The Carter Center

**Mary Jane England, M.D.**  
*Emeritus* Professor, Boston  
University School of Public  
Health Medical Campus

**Gregory Fricchione, M.D.**  
Associate Chief of Psychiatry,  
Division of Psychiatry in  
Medicine, Massachusetts  
General Hospital

**Stanley S. Jones Jr., J.D.**  
Partner; Nelson Mullins Riley  
and Scarborough, LLP (Retired)

# The Rosalynn Carter Fellowships for Mental Health Journalism Advisory Board

Advisory board members select fellows and serve as mentors who provide technical assistance and share professional contacts within their fields of expertise.

**Kortni Alston Lemon,  
Ph.D., M.B.A.**  
Department Chair and  
Associate Professor for the  
Department of Communication,  
Art, and Design  
Gardner-Webb University

**Lisa Armstrong**  
Journalist and Professor  
UC Berkeley Journalism School

**Jimmie Briggs**  
Principal, Skoll Foundation;  
Contributing Writer, Vanity Fair

**Caroline S. Clauss-Ehlers,  
Ph.D., A.B.P.P.**  
Professor of Psychology, Long  
Island University, Brooklyn

**Víctor García-Perdomo, Ph.D.**  
Professor, School of  
Communication  
Universidad de La Sabana  
Colombia

**Katie Hawkins-Gaar**  
Freelance Journalist and  
Consultant

**Bill Lichtenstein**  
President, Lichtenstein  
Creative Media

**Arlene Morgan**  
Assistant Dean, Klein College  
of Media and Communication,  
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**Aboubacar Bazi helps his son wash his hands in the village of Angoual Ali, Zinder region, Niger.**

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