



AGING FACE. FIGHTING



Cover: A Nigerien woman and her 2-year-old son prepare for a visit with health workers.

In the Dominican Republic, Maria Fernanda Sanson (second from left), supervises health medicators working to eliminate lymphatic filariasis, a parasitic disease.

DISEASE. BUILDING HOPE.



A formal request for information from a Guatemalan municipality tracked down the hens the women of this boy's village had requested.

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MISSION

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

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

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

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

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

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

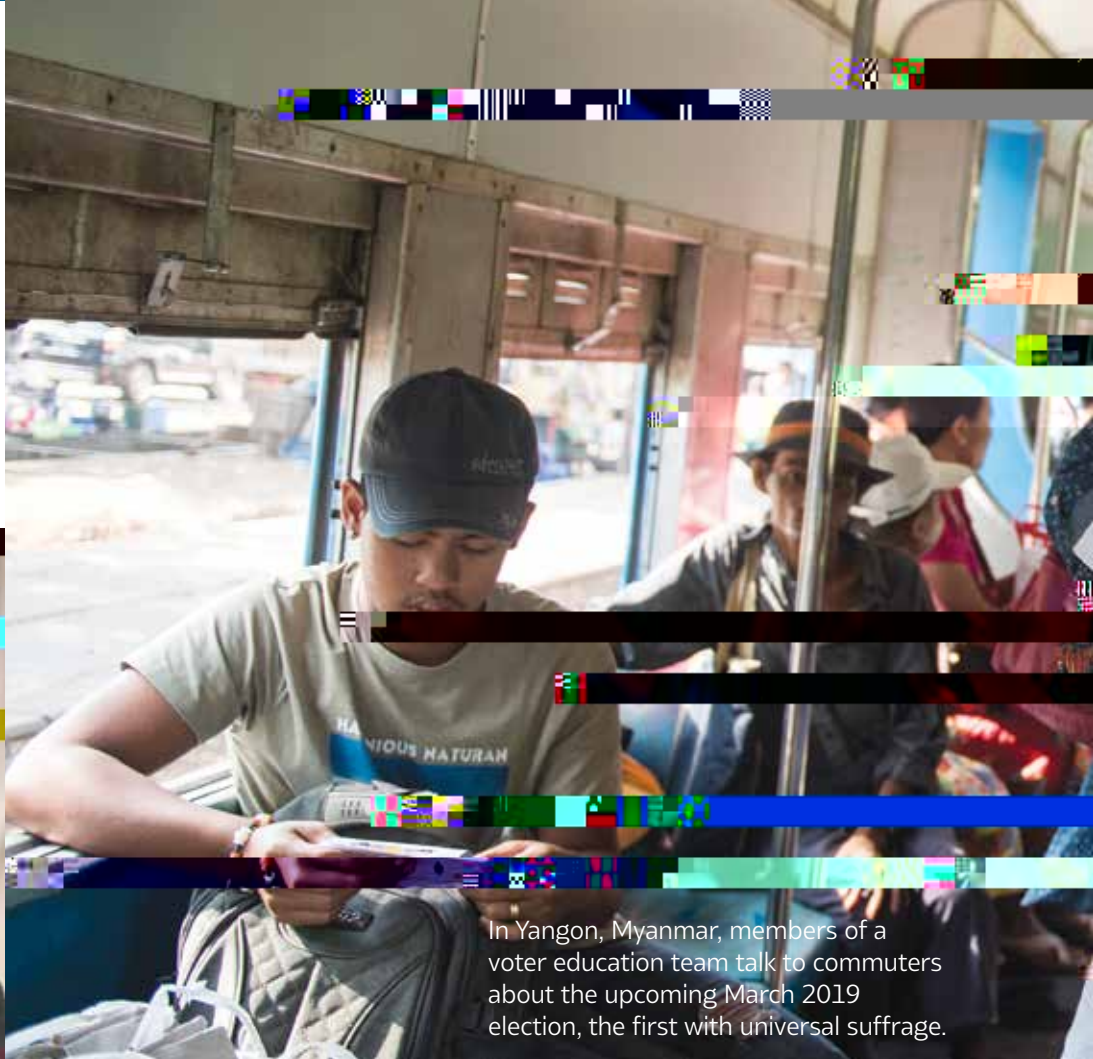
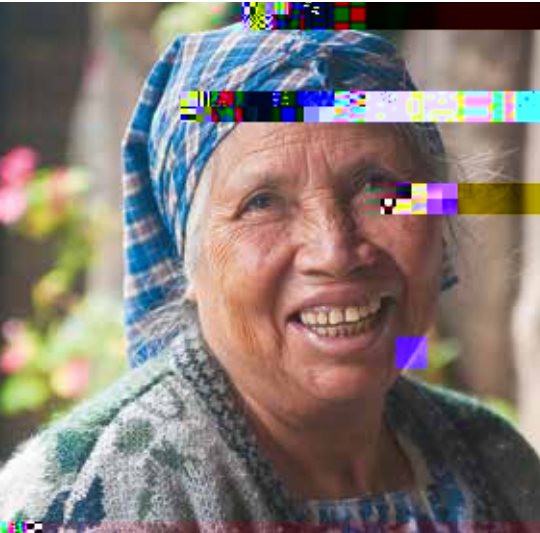


A woman travels a dusty road in South Sudan, where The Carter Center is fighting trachoma and Guinea worm disease.

THE CAUSE CENTRE

OVERVIEW

The Cause Centre is a U.S. Public Benefit Corporation established in 1982. A 501(c)(3) nonprofit organization since 2010.



In Yangon, Myanmar, members of a voter education team talk to commuters about the upcoming March 2019 election, the first with universal suffrage.

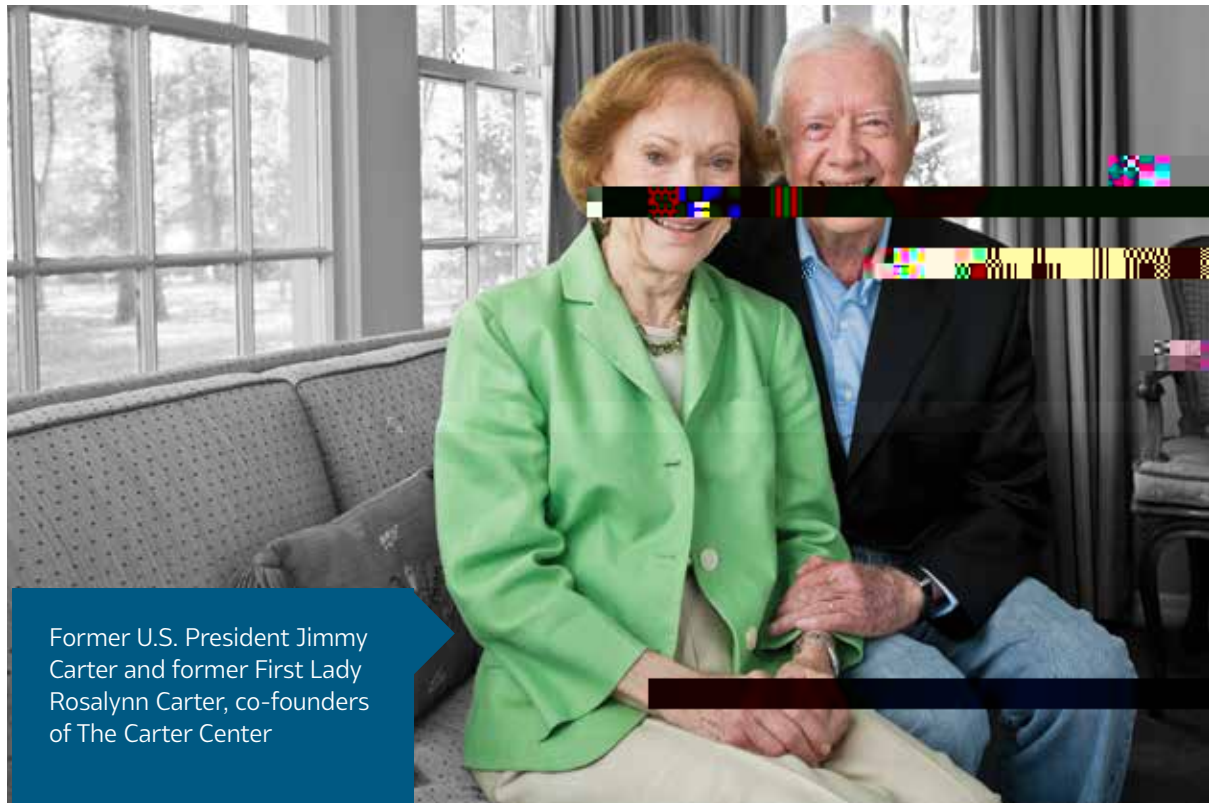
KEY ACCOMPLISHMENTS

- Led the development of the first U.S. Public Benefit Corporation in 1986 and the first 501(c)(3) nonprofit in 2010.
- Operates in 10 countries: Ethiopia, Eritrea, Nepal, Liberia, Sudan, South Sudan, Uganda, Malawi, Kenya, Haiti, Bangladesh, and the Middle East.
- Serves 10 million people in 10 countries and 100+ communities.
- Provides voter education and civic engagement in 10 countries.
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Two girls play in a square in Kathmandu, Nepal, where The Carter Center has been working to further peace and democracy for more than a decade.

A MESSAGE FROM
PRESIDENT JIMMY CARTER



Former U.S. President Jimmy Carter and former First Lady Rosalynn Carter, co-founders of The Carter Center

FROM THE CHAIRMAN AND THE CEO



Jason Carter



Ambassador (ret.)
Mary Ann Peters

The Carter Center works to fill vacuums in the world, seeking out problems that no one else is addressing. Such work carries us to some of the most challenging places on earth.

Sometimes the challenges are environmental, such as our fight to rid the Americas of the parasitic disease river blindness, which takes health workers deep into the Amazon Rainforest, accessible only by boat or small plane and days of hiking on jungle paths.

A challenge can be institutional, such as in the Democratic Republic of the Congo, where a Carter Center report two years ago exposed \$750 million missing from the state-owned mining company's ledger.

In Chad and Ethiopia, our Guinea worm eradication campaign faces a scientific challenge as some animals have become infected with the disease.

In Mali, supporting sustainable peace is a challenge. The Carter Center is serving as the Independent Observer of the implementation of the country's 2015 peace agreement and has warned that progress has been sporadic and slow.

Fortunately, meeting difficult challenges has been our stock-in-trade since 1982. In the Americas, we have enlisted the help of the indigenous Yanomami health workers to enable us to more effectively reach this last group of people who are vulnerable to river blindness. With Carter Center support, the Democratic Republic of the Congo has made "meaningful progress" toward extractive sector transparency, according to an international board, and we are monitoring the enactment of recent human rights and governance reforms resulting from the Center's work.

Scientists around the world are now assisting our Guinea worm staff with research into every facet of disease transmission. And in Mali, former rebels recently joined with army soldiers to form new combined battalions, a small victory in the formal peace process.

Thank you for your unwavering support as we tackle these challenges.



Jason Carter
Chairman
Board of Trustees



Ambassador (ret.)
Mary Ann Peters
Chief Executive Officer

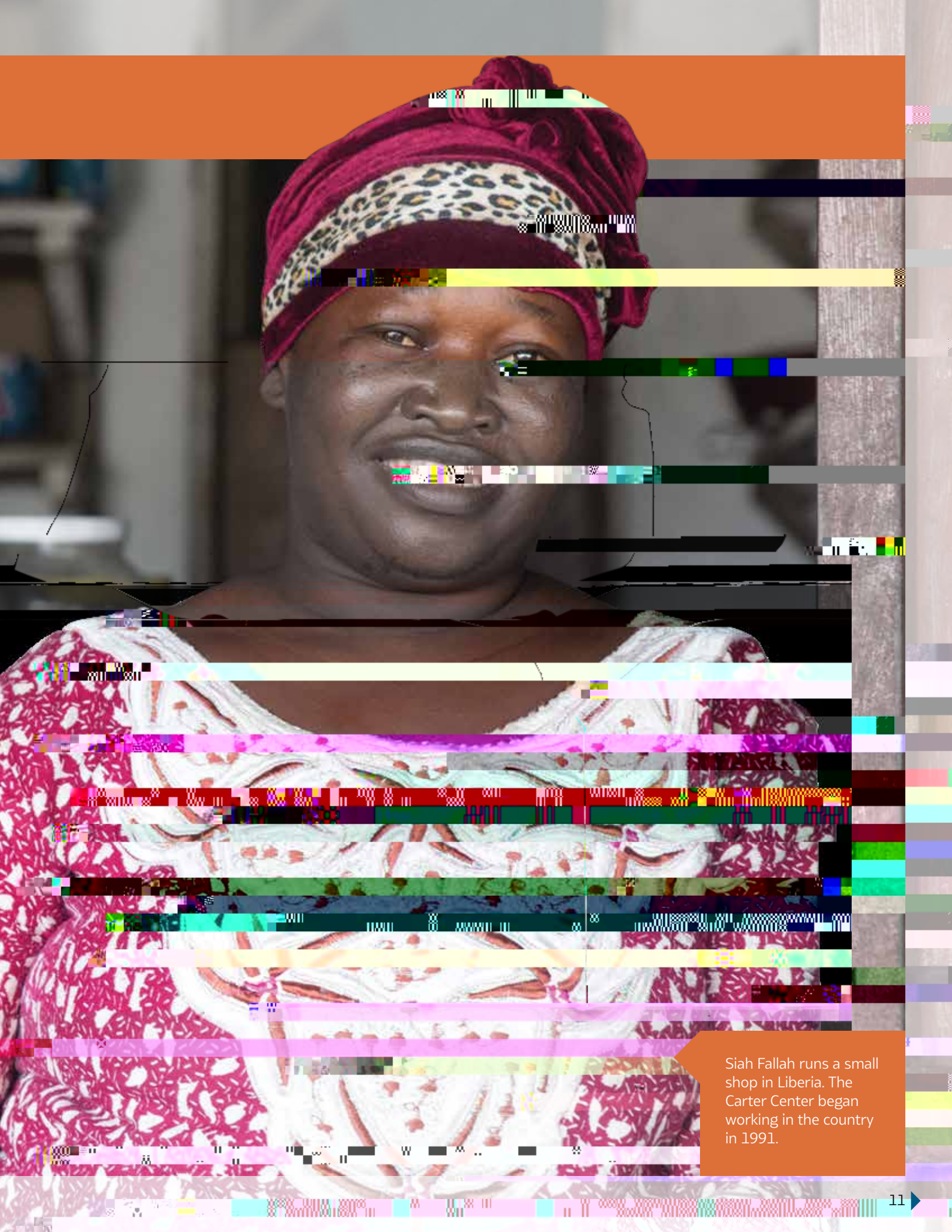


Village chiefs meet at a Fulani camp for internally displaced people in Mopti, Mali, where The Carter Center is monitoring implementation of a 2015 peace agreement. The Center also is fighting trachoma and Guinea worm disease in the country.

PEACE

OG AMCS





Siah Fallah runs a small shop in Liberia. The Carter Center began working in the country in 1991.

DEMOCRACY PROGRAM

The Carter Center sent missions to observe three elections in Tunisia, the only country where the 2011 Arab Spring protests led to a transition to a more democratic political system. The Center also sent small teams to observe the Muskogee (Creek) Nation's elections for the tribe's principal chief, second chief, and National Council. The Carter Center released a report analyzing Kenya's electoral dispute resolution system, focusing on issues in Kenya's 2017 polls. The 2017 presidential election was widely debated across the African continent, as the results were

annulled and a fresh election held, even though it was not clear that the problems had impacted the election outcome. The program also completed a report analyzing Kenya's law requiring a quota of female candidates for elective offices. In addition, the program continued its support to civil society partners working on elections and political participation in Liberia, the Democratic Republic of the Congo, Tunisia, and Myanmar. Finally, the program launched an initiative on digital threats to democracy, including developing new open-source tools to assess social media around elections and organizing policy dialogue on human rights and social media.

Tunisians were asked to cast ballots in three successive elections in less than a month, between Sept. 15 and Oct. 13, 2019, following the death of the country's president. Citizens voted for president, members of Parliament, and then president again in a runoff. The Carter Center observed all three elections.

Turnout was low in the first two polls but increased substantially for the runoff presidential elections. The presidential race overshadowed the legislative elections, despite Parliament's relative importance over the executive under Tunisia's new constitution. Tunisians elected a politically inexperienced candidate for president who ran as an independent.

The Carter Center's 80-plus observation mission was led by Salam Fayyad, former Palestinian prime minister. The observer team, which included citizens from more than 30 countries, visited 337 polling stations and all 27 tally centers in Tunisia for the runoff election. Observers reported only minor irregularities in a small number of the polling stations visited.



RULE OF LAW PROGRAM

The Carter Center partners with governments, civil society, and international bodies to advance information, accountability, and justice and seeks to transform lives and support communities and nations with better governance. In Guatemala, Liberia, and Bangladesh, the Center and its partners assisted women who filed nearly 1,000 requests for information, empowering them to make positive changes related to education, land, business, and

personal security. Through additional efforts in Liberia, the Center helped the Liberia National Police pass and begin implementing policies that permit citizens to hold police officers accountable and increase trust through the filing of complaints and commendations. The Center also provided legal support to approximately 1,500 individuals in marginalized communities, trained over 1,000 traditional and community leaders in alternative dispute resolution, and began efforts to raise the awareness of more



Baby in tow, a man in capital Tunis casts his ballot for parliamentary elections on Oct. 6, 2019.

than 40,000 citizens of their rights in the criminal justice sector and the obligations of the justice system to uphold the rule of law. In Bermuda, The Carter Center used its Implementation Assessment Tool to measure the extent and quality of implementation of access to information legislation, providing a road map for improvement.

CONFLICT RESOLUTION PROGRAM

As the official Independent Observer of implementation of the peace agreement in Mali, The Carter Center issued three reports on the situation there in 2019. The Center also laid groundwork for hybrid peace-health initiatives



in Mali and Sudan, where local peacebuilding in two states aims to improve access for health work. Continuing its close monitoring of the conflict in Syria, The Carter Center and its partners explored new options for conflict transformation that could arise from conditional sanctions relief and published a series of reports that identified

areas with high levels of contamination by unexploded ordnance and mines, based on information the Center has collected and curated since 2013. Several workshops were aimed at helping religious and community leaders in Europe, North Africa, and the United States counter



HUMAN RIGHTS PROGRAM

Efforts by Carter Center-supported human rights networks in the Democratic Republic of the Congo resulted in the establishment of crucial laws to protect human rights defenders in two of the six provinces where the networks are active. The International Extractive Industries Transparency Initiative Board recognized the DRC's "meaningful progress" in improving extractive sector transparency and acknowledged the Carter Center's important role in supporting these efforts. The Center's annual Human Rights Defenders Forum, held in Atlanta in October, followed the theme "Building Solidarity Toward

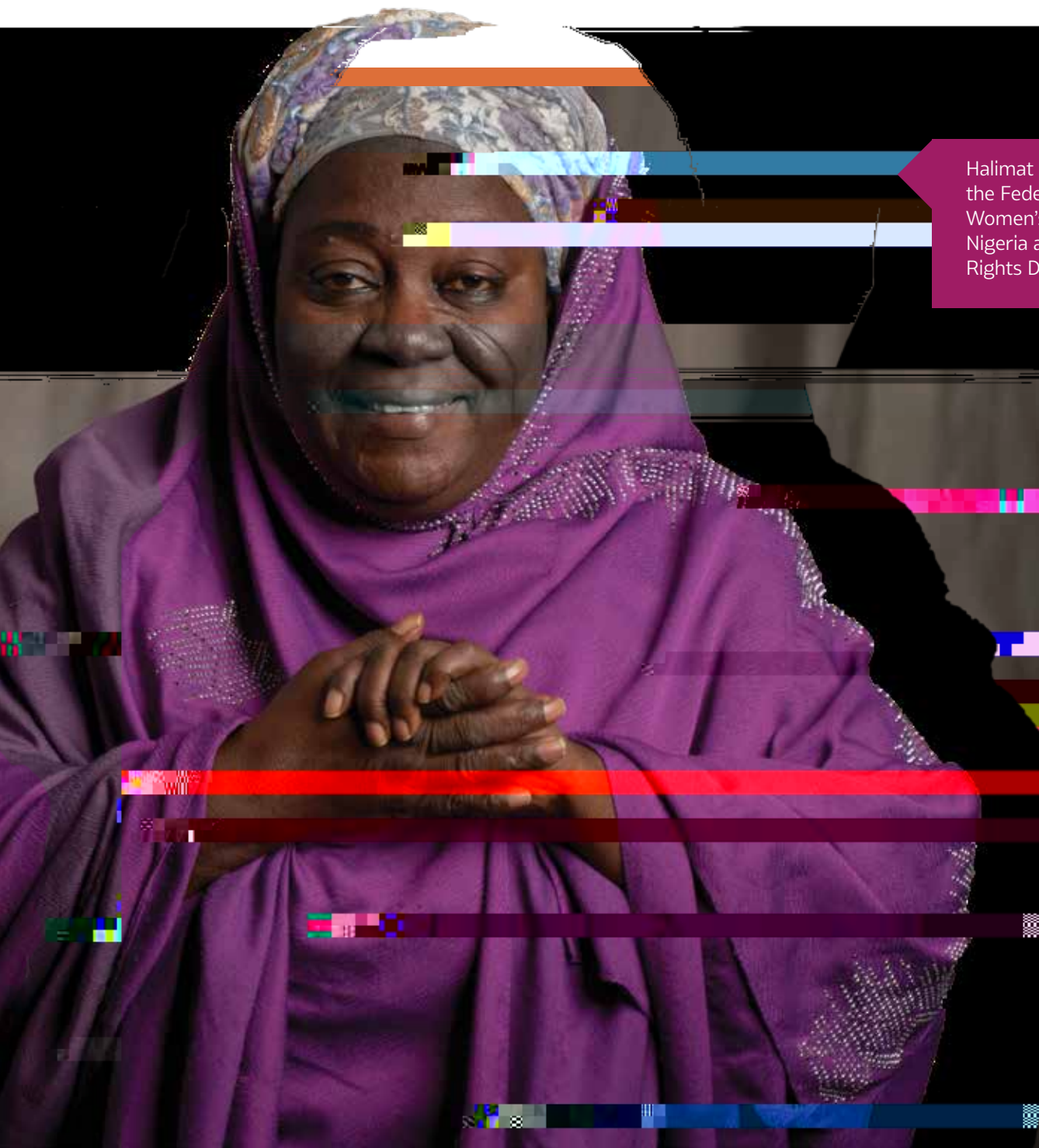
Equality for All." Forum participants called on local and national governments and international organizations to increase efforts to protect activists who are threatened or attacked and increase meaningful long-term support for their work. Protection includes offering activists political, moral, and physical support in times of crisis; creating robust programs to support women activists; and eliminating impunity for those who attack human rights and peace activists. Governments should also provide needed resources and other support, they said. The Center worked with nearly 200 religious, traditional, and community leaders in Nigeria and Ghana to inform and empower the women and girls in their communities.



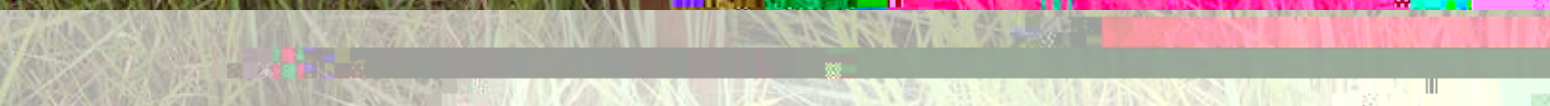
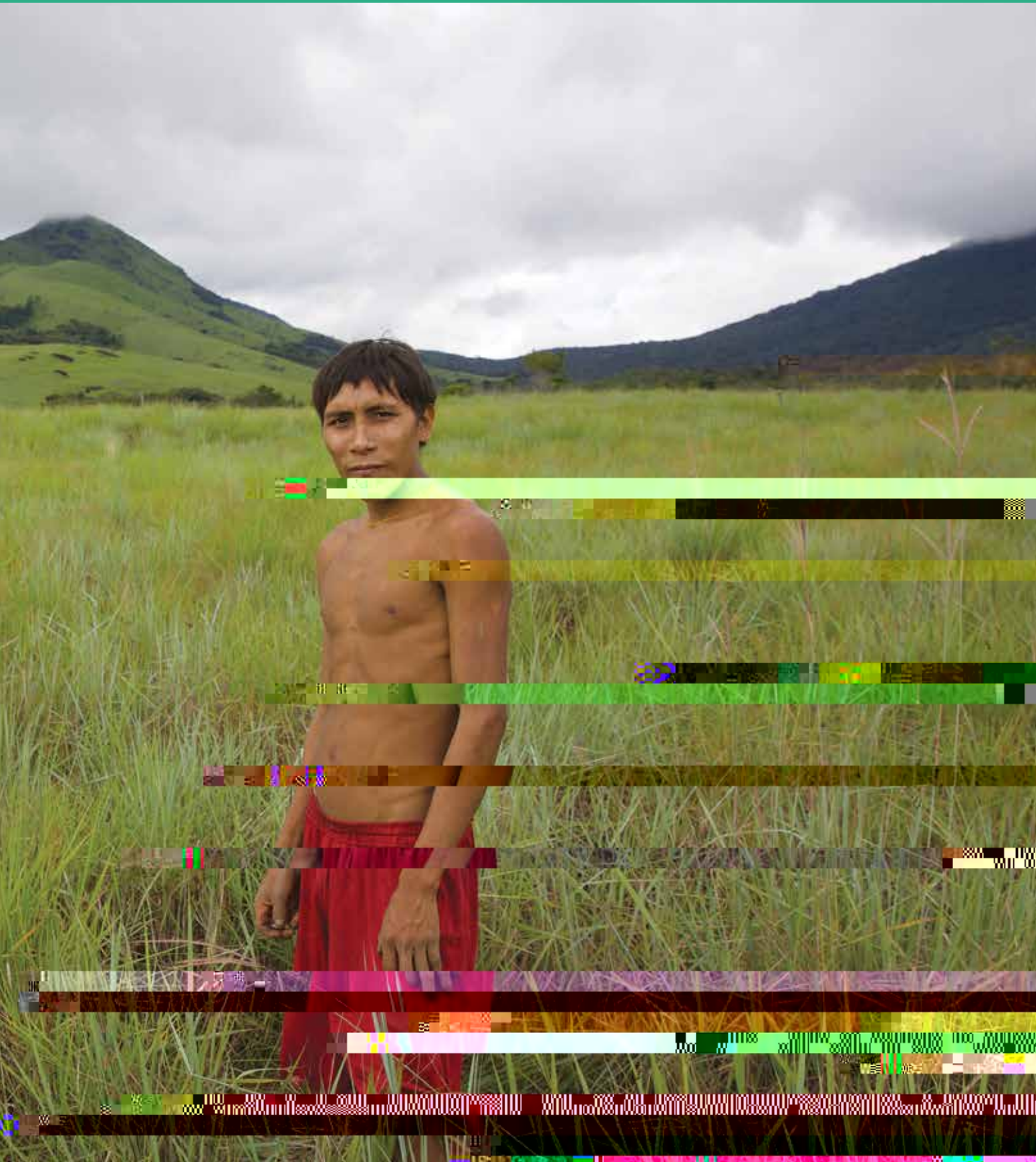
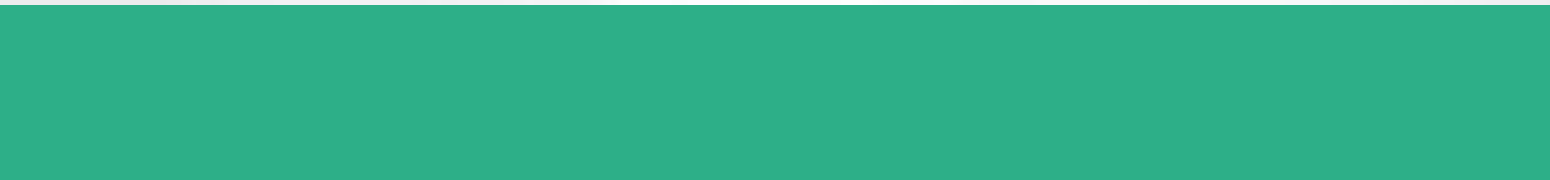
CHINA PROGRAM

Forty years after President Carter ended three decades of diplomatic estrangement between the United States and China, The Carter Center convened a three-day forum on Sino-American relations. The forum featured panel discussions with dozens of leading U.S. and Chinese scholars, policymakers, and veterans of statecraft, and the Center published 13 papers from participating scholars. The Center also hosted the sixth annual conference of the International Consortium for China Studies, titled “The Rise of China and Its Impact on Developing

Countries.” For this conference, the Center commissioned white papers to analyze the impact of China’s increasing engagement in Latin America and the Caribbean from the Chinese, American, and Latin American perspective. The Center organized workshops in Johannesburg, South Africa, and Addis Ababa, Ethiopia, which brought together government representatives, nongovernmental organizations, and private-sector actors to explore avenues for cooperation. As a result of the Center’s 2018 workshop in Djibouti, deconfliction efforts spearheaded by the Djiboutian government are underway.



Halimat Jibril represented the Federation of Muslim Women’s Association in Nigeria at the 2019 Human Rights Defenders Forum.

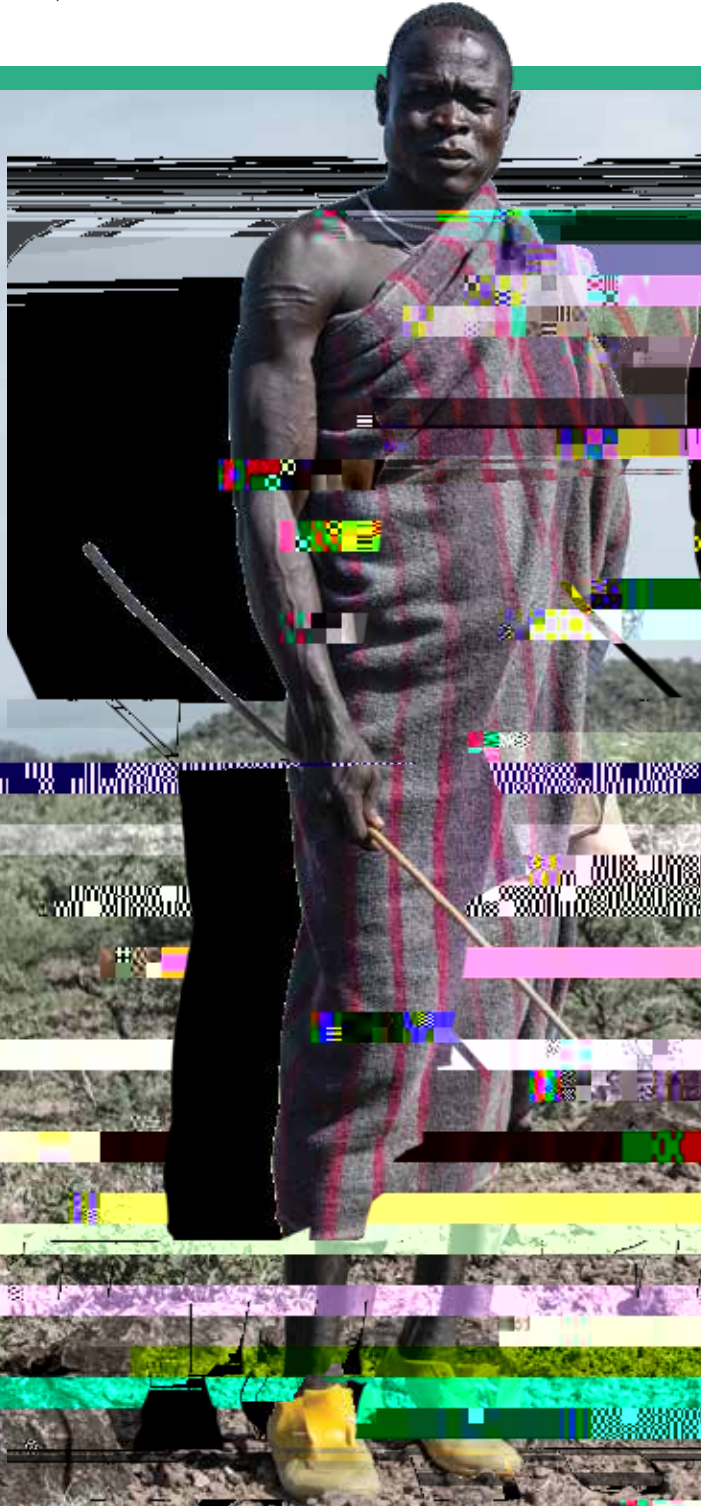


GUINEA WORM ERADICATION PROGRAM

The Carter Center reported just 54 human cases in 2019, along with 1,994 infections in animals, mostly dogs in Chad. (Figures are provisional.) Intensified surveillance and interventions are taking place, particularly in Chad, which had 49 of the human cases. A single case reported in Cameroon is believed to have been imported from Chad. The Carter Center is now working in Angola, which had one case in 2019. When the Center started leading the global eradication program in 1986, there were

an estimated 3.5 million cases in 21 countries in Africa and Asia. Progress has been achieved entirely through behavioral change, as there is no medication to treat the parasitic disease nor vaccine to prevent it. The Carter Center board of trustees in 2019 launched a two-year, \$40 million campaign to support the challenging final stages of eradicating Guinea worm disease. The Carter Center Challenge Fund will match donations of \$100,000 or more to the Guinea Worm Eradication Program, up to \$10 million per year in 2019 and 2020, for a total of \$20 million in matching funds.

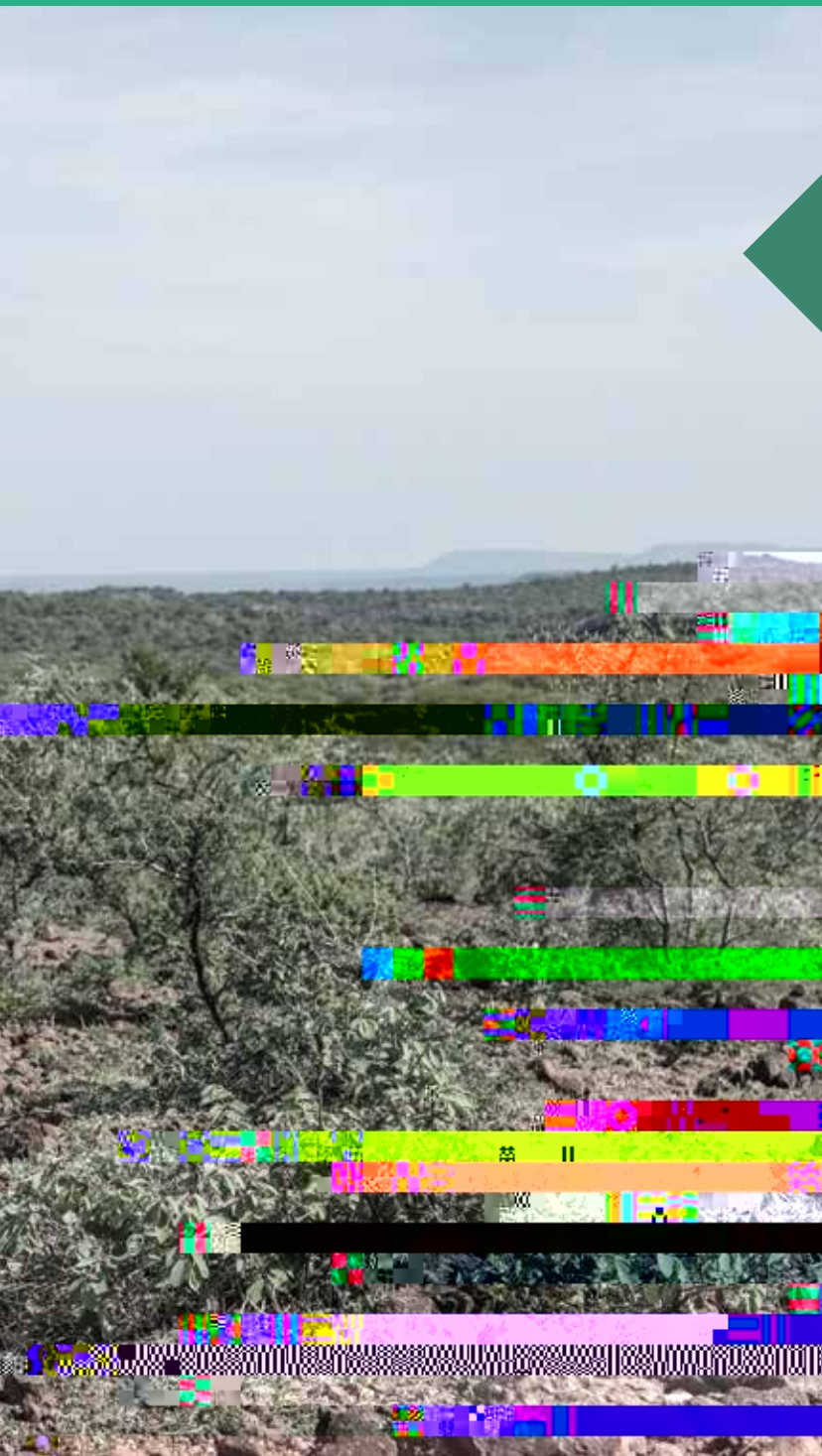
Nakopir Natiwi faced 15 Guinea worms in two years.



RIVER BLINDNESS ELIMINATION PROGRAM

The Carter Center assists six countries in delivering Mectizan® (donated by Merck & Co., Inc.) to populations at risk for this parasitic disease, also called onchocerciasis. Over 20 million treatments (provisional figure) were provided in 2019 in Center-assisted mass drug administration programs. The largest effort is in Nigeria, followed by Ethiopia. The goal of the program is to reach a point where transmission of the disease is interrupted and treatments can safely be stopped; a total

of 6.8 million treatments have been halted in accordance with World Health Organization guidelines. The Carter Center-assisted country closest to elimination in Africa is Uganda, where treatments have been stopped in 15 of 17 transmission zones. In the Americas, four countries have eliminated river blindness and 94% of Mectizan treatments are no longer needed. About 30,000 Yanomami indigenous people living in the areas bordering Brazil and Venezuela remain at risk; Yanomami health agents are helping deliver Mectizan and other health services to their communities.



Nakopir Natiwi sticks closer to home than his fellow Toposa cattlemen. His left leg is atrophied, preventing him from traveling as fast and far as them. It's a constant reminder of the 15 Guinea worms he endured over a two-year period many years ago.

Natiwi, who lives in southeastern South Sudan, contracted the parasitic disease by drinking water contaminated with the tiny water fleas that harbor the early stage of the parasite. After maturing in his body for a year, the worms burned a hole through the skin as they emerged from the body. It's a painful process.

"Guinea worm is worse than a knife," Natiwi said. "The cut of a knife hurts for ask; a r13ktheision 2 f-meOrgntnr hloseunt dser he cun the

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swelling of the scrotum. Those who are most seriously afflicted develop elephantiasis, resulting in disfigurement, disability, and social stigma. In Africa, The Carter Center helps distribute Mectizan® (donated by Merck & Co., Inc.) and albendazole (donated by GSK), which, taken in combination, stop mosquitoes from transmitting the parasite from infected to uninfected people.

SCHISTOSOMIASIS CONTROL PROGRAM

People who bathe in natural water sources risk contracting schistosomiasis, which is spread by small freshwater snails. Schistosomiasis causes bloody urine, anemia, organ injury, and stunted growth. Working in Nigeria, The Carter Center assisted in providing over 1 million treatments to schoolchildren in 2019 to treat and prevent this disease. Praziquantel tablets were donated by Merck KGaA.

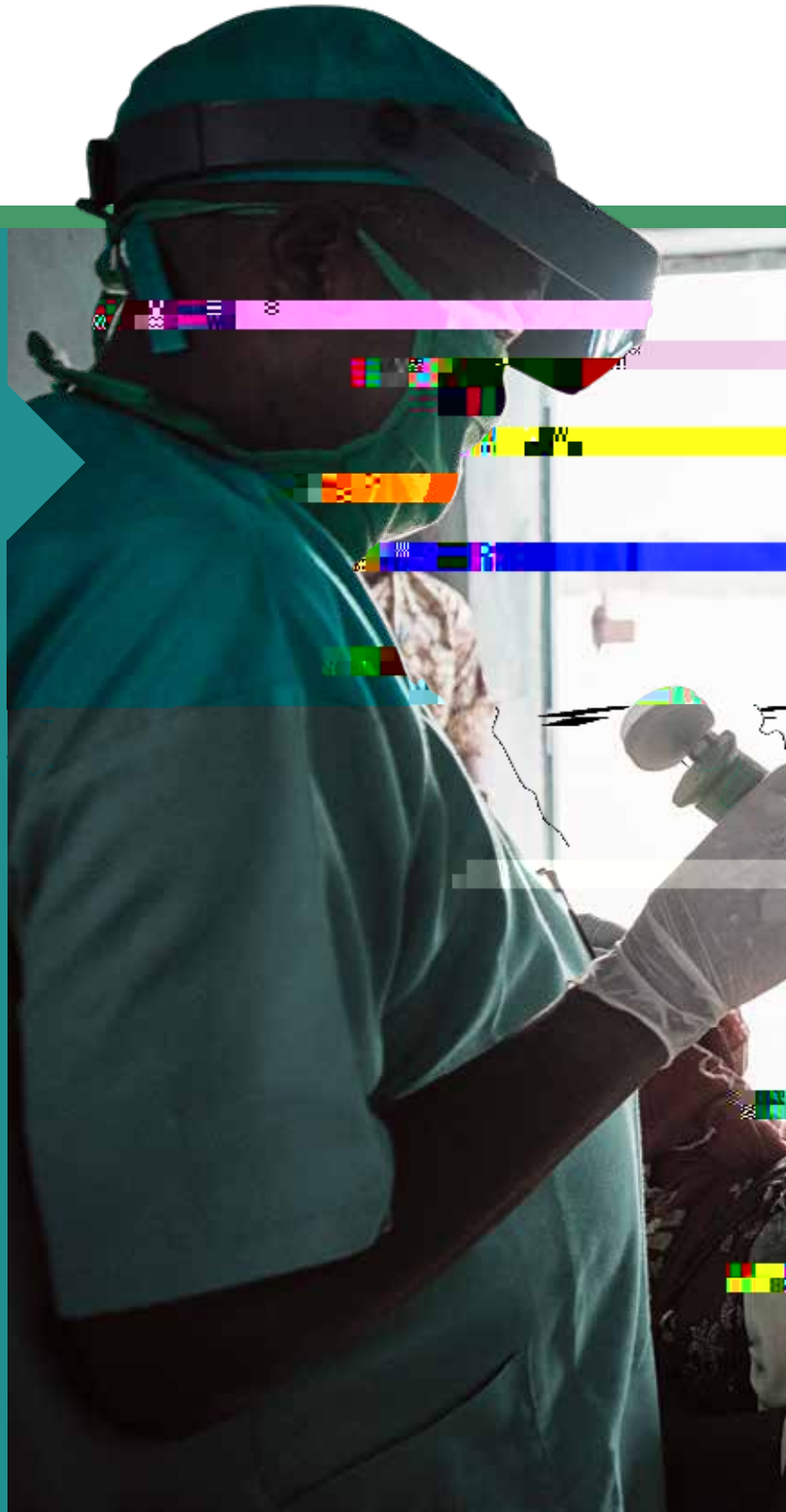
A POSITIVE SIGHT

Haboubacar Mamane Nassirou can provide a sight-saving surgery in 18 minutes. The confident nurse has been trained in a simple procedure that corrects trichiasis, a painful condition in which scarring turns a person's eyelids inward so that they scrape the cornea with every blink.

"I can operate on seven to 10 patients a day, depending on whether they need one eyelid or both eyelids done," he said matter-of-factly from a clinic in Hamdara, a village in southern Niger. He has performed these procedures for two years.

Trichiasis is the most severe stage of trachoma, a bacterial eye disease transmitted by flies. Repeated infections over time cause the scarring, which can lead to eventual blindness. The simple surgery, offered free by The Carter Center, corrects the problem. The Center also supports preventive measures such as latrine building, face washing, and antibiotics that keep people from needing the surgery.

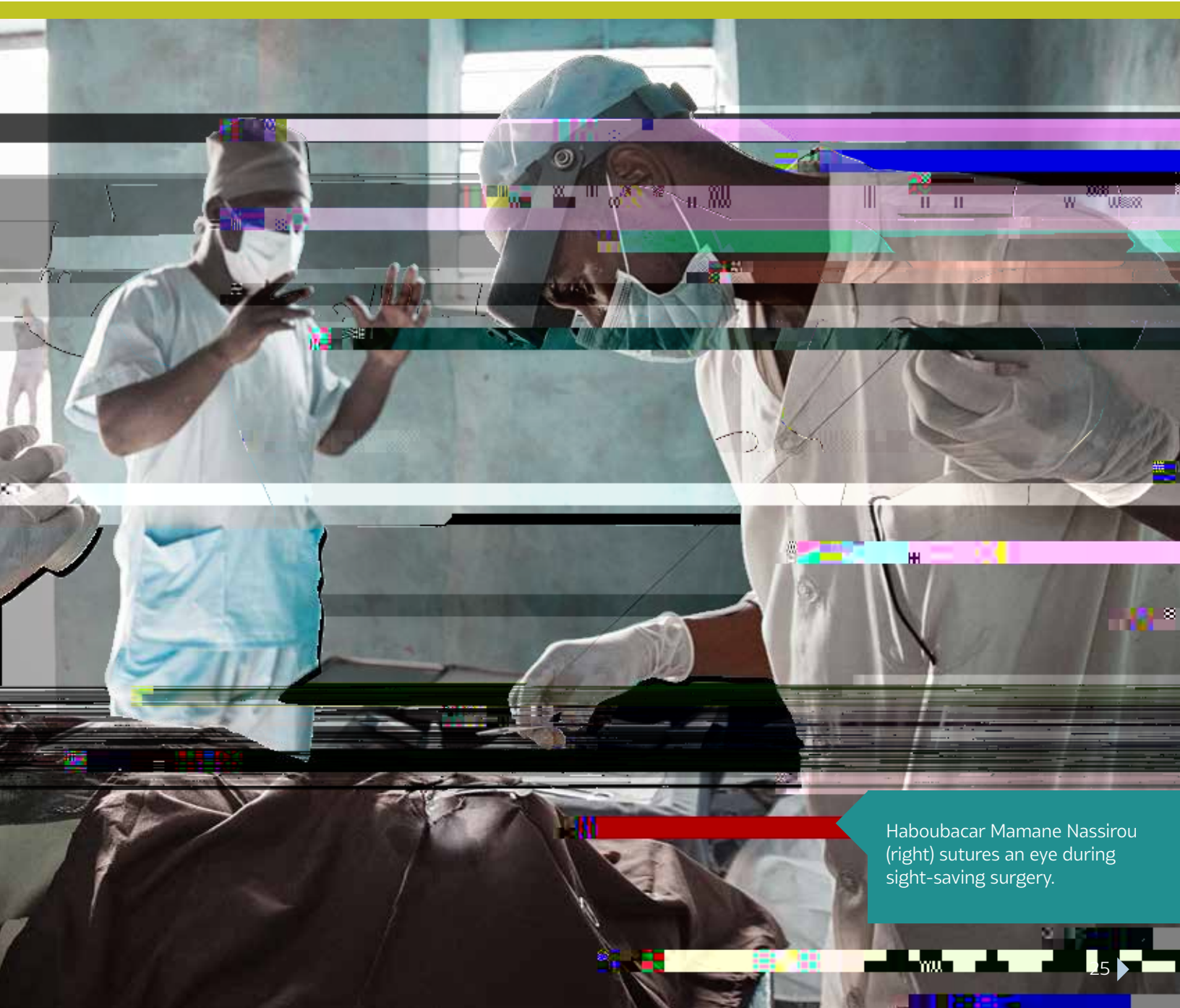
But for those who do, confident, well-trained surgeons like Nassirou provide a hopeful future to their communities.



HISPANIOLA INITIATIVE

The Carter Center works with the ministries of health in Haiti and the Dominican Republic to eliminate malaria and lymphatic filariasis (LF) from the countries' shared island, Hispaniola. Malaria cases decreased 93% island-wide between 2010 and 2019. The reduction is greatest in Haiti, where approximately 6,500 cases occurred in 2019, representing a 94% decrease compared to the more than 84,000 cases reported in 2010. Burden of disease

is lower in the Dominican Republic, where only 1,244 cases were reported in 2019. Similar progress has been achieved against LF. In Haiti, 118 (84%) of the 140 communes have met the criteria for stopping annual mass drug administration for LF. In the Dominican Republic, all previously endemic areas qualified to stop mass drug administration for LF in 2018 and are conducting post-treatment surveillance. Surveillance is ongoing in other parts of the country to confirm the absence of LF transmission nationwide.

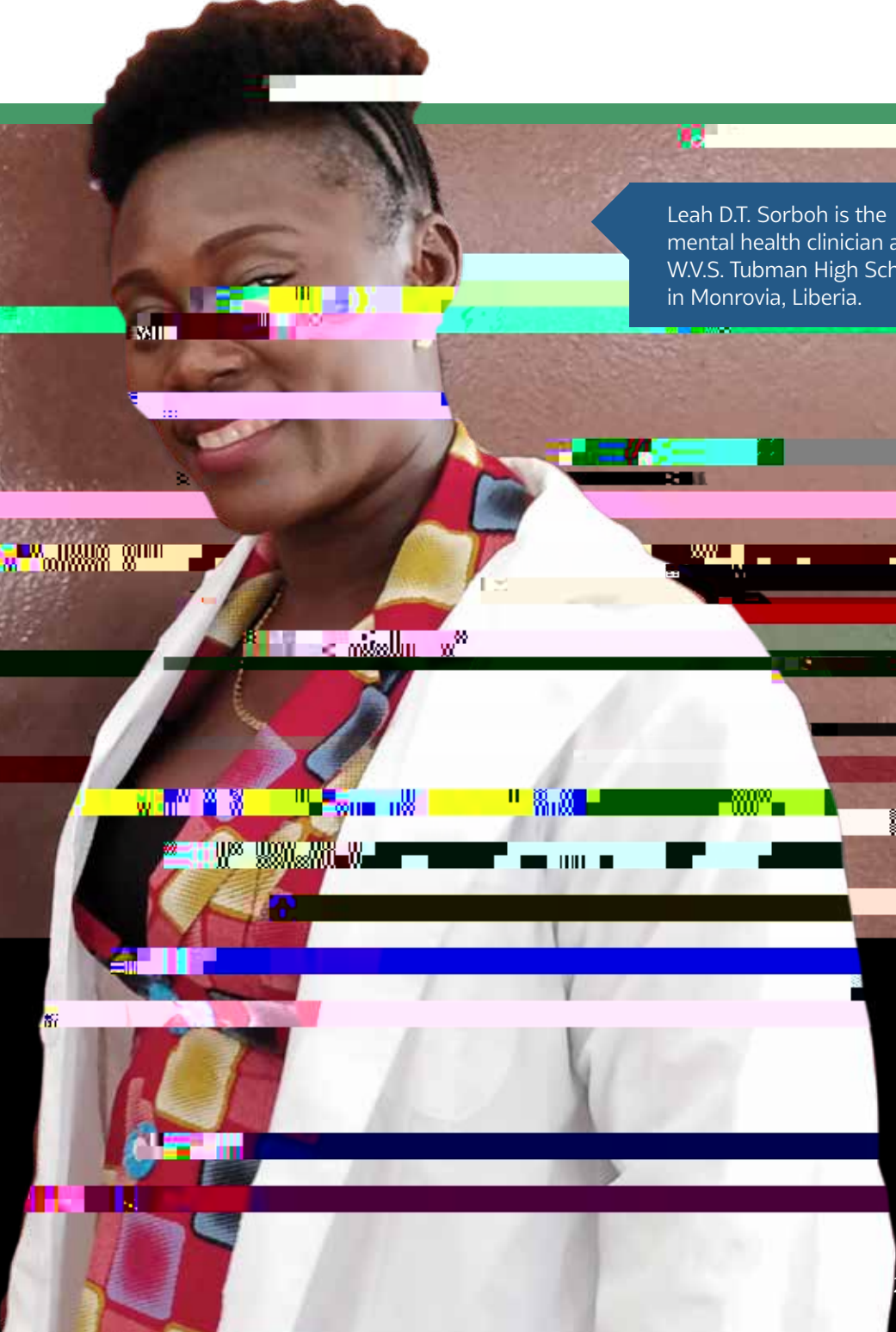


Haboubacar Mamane Nassirou (right) sutures an eye during sight-saving surgery.

MENTAL HEALTH PROGRAM

Working with the Liberian government, The Carter Center has helped to create a corps of more than 340 locally trained mental health clinicians, 120 of them child and adolescent specialists. The Center is also working with London-based United for Global Mental Health to create greater awareness of mental health and a mental health financing mechanism within Liberia. In 2019, the Center launched a pilot program to assess the impact of mental health interventions for people living with lymphatic filariasis in Haiti. Since the Rosalynn

Carter Fellowships for Mental Health Journalism were established in 1996, fellows have produced more than 1,500 stories, documentaries, books, and other works on mental health topics. In May, the 24th Rosalynn Carter Georgia Mental Health Forum convened leaders and experts on parity for mental health insurance coverage, school-based behavioral health services, and behavioral health in older adults. The Center also worked with the Georgia Appleseed Center for Law and Justice and with Voices for Georgia's Children to launch a series of six School-Based Behavioral Health Forums in Georgia.

A portrait of Leah D.T. Sorboh, a Black woman with short, dark hair styled in a bun. She is wearing a white lab coat over a colorful, patterned scarf and a red top. She is smiling and looking slightly to the left of the camera. The background is a textured, reddish-brown wall. The image is overlaid with a decorative pattern of horizontal, multi-colored lines in shades of green, yellow, pink, blue, and purple.

Leah D.T. Sorboh is the mental health clinician at W.V.S. Tubman High School in Monrovia, Liberia.

PHILANTHROPY

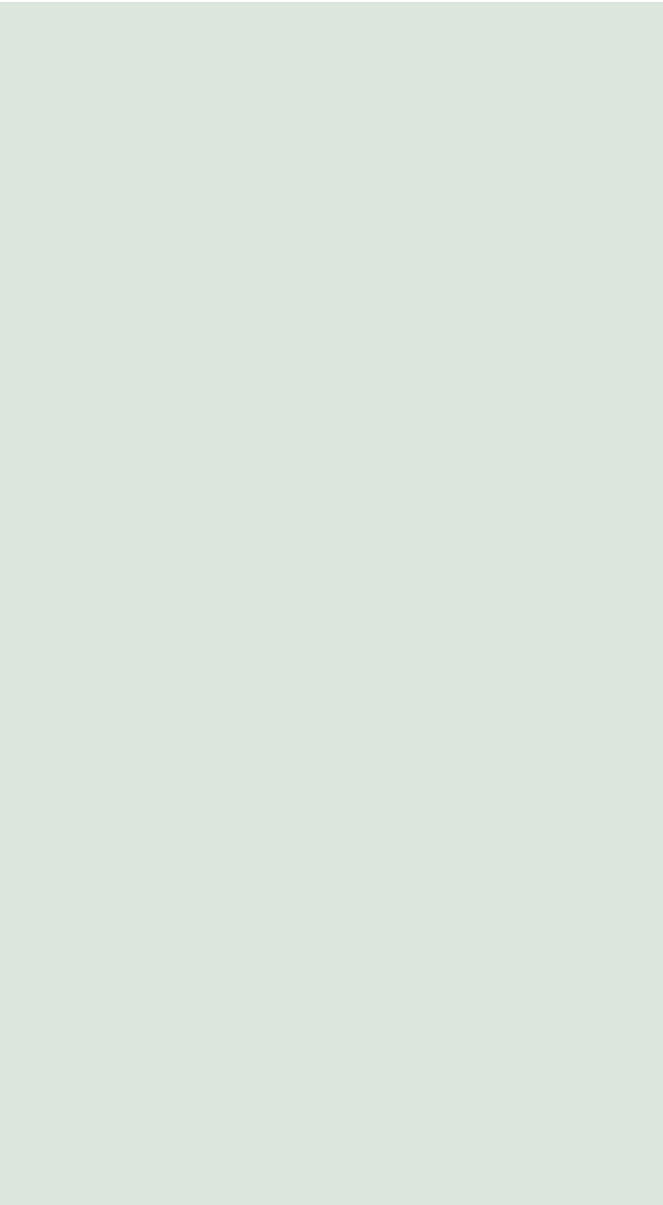


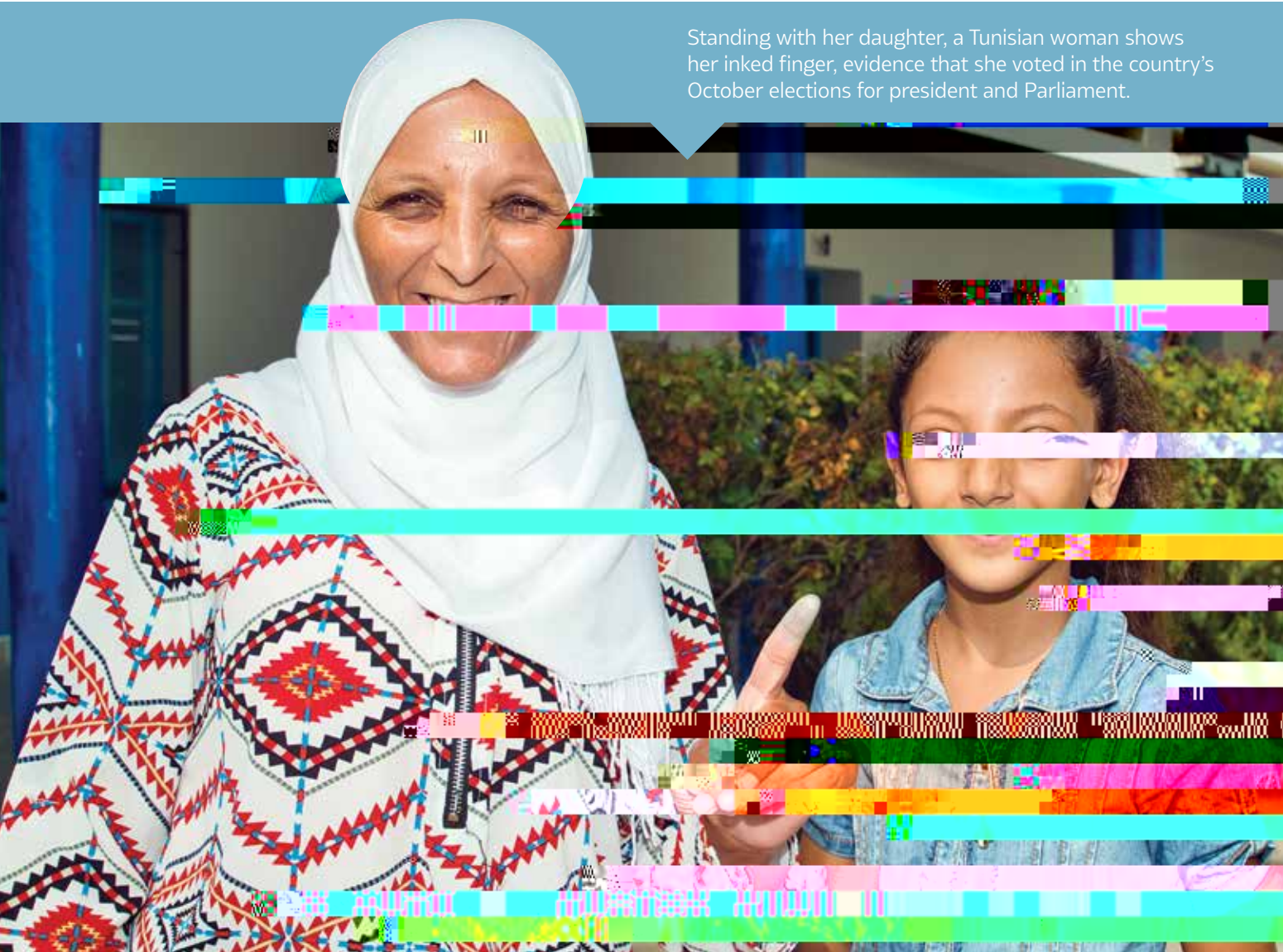


Children, such as these seven from southern Nigeria, are especially vulnerable to the parasitic disease schistosomiasis, which damages internal organs. The Carter Center supports annual drug treatment for the disease in six Nigerian states.



DONORS





Standing with her daughter, a Tunisian woman shows her inked finger, evidence that she voted in the country's October elections for president and Parliament.

VOLUNTEERS

See **113 volunteers** in
 total as of **6,784**
 hours in 2018-2019.

- Top 10 cities
- Country
- Age
- Gender
- Education
- Occupation

A NOTE TO DONORS

The Capital Campaign is a \$1,000 campaign from August 1, 2018, to August 31, 2019, to fund the Capital Campaign. The campaign is a public-private partnership between the Capital Campaign and the City of New York. The campaign is a public-private partnership between the Capital Campaign and the City of New York. The campaign is a public-private partnership between the Capital Campaign and the City of New York.

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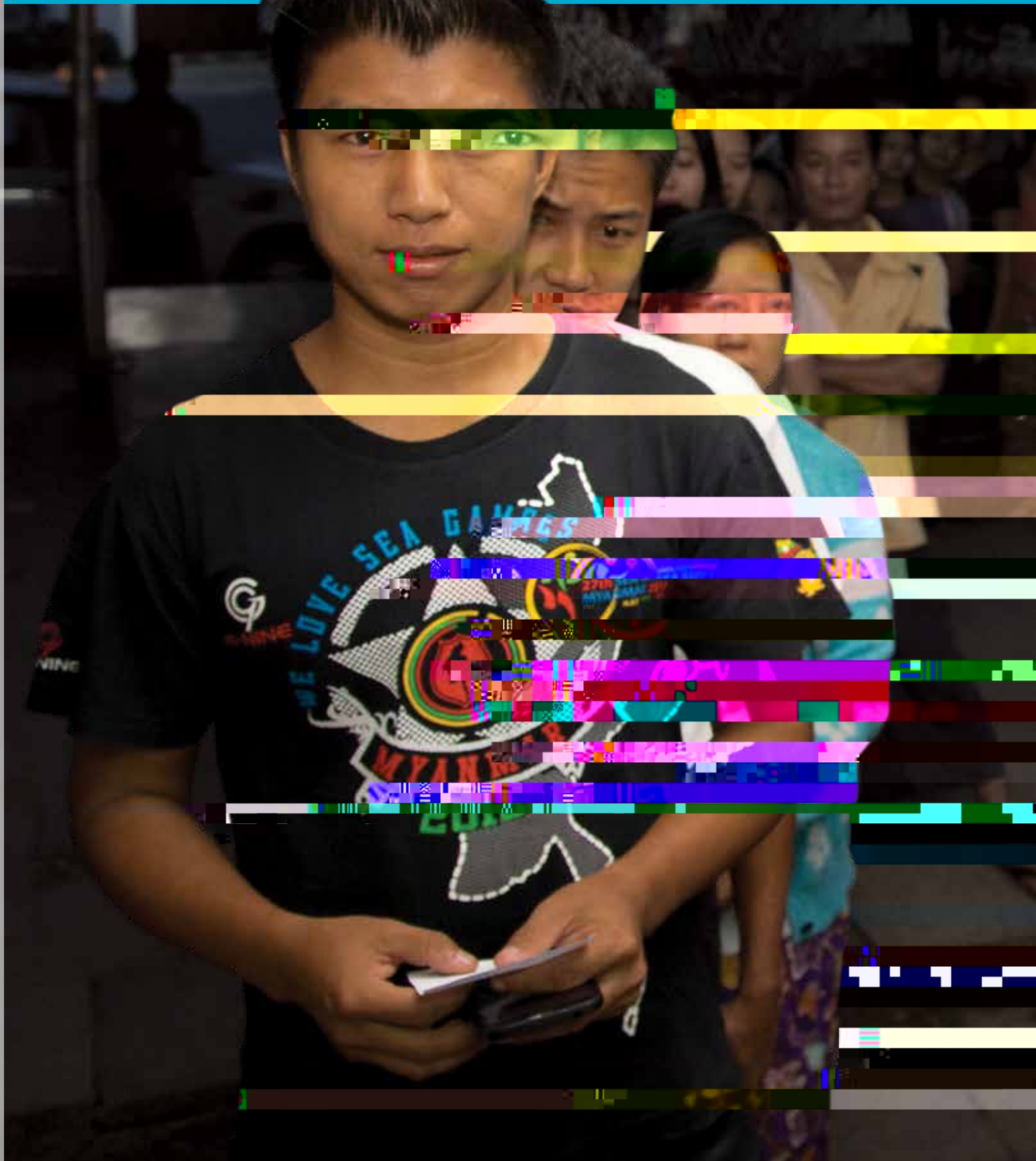
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Mr. W. F. Gasner and
Ms. Lurlene Kyles
Mrs. Kathryn A. George
Ms. Margaret H. George
Mr. Gregory J. Gerhard
Mrs. E. Alvin Gerhardt
Ms. Jane Gering
Dr. Paul Gerke
Mrs. Kathryn Gervais
Ms. Marcia L. Geyer
Mrs. Yvonne M. Gillen
Mr. Donald S. Gingrich
Ms. Susan Gale Gleghorn
Dr. and Mrs. Peter Gloor
Mr. and Mrs. Stanly Godbold
Mr. and Mrs. Phillip Godorov
Pastor Duane E. Goetsch
Mr. Alejandro R. Gonzales-
Garcia
Dr. Patricia C. Gordin and
Mr. Lawrence A. Gordin
Mr. and Mrs. Stephen Gordy
Mr. and Mrs. Cliff B. Gosney Jr.
Mr. and Mrs. Ken K. Gouw
Ms. Beverly J. Grant
Ms. Sharon L. Grant
Ms. Lynda Graves
Ms. Margo Grbinich Hunt
Ms. Catherine Green
Dr. and Mrs. J. Ronald Green
Mr. and Mrs. Chesley M. Greene
Ms. Tilly M. Grey
Dr. E. Rawson Griffin III and
Ms. D. Clark Griffin-Eddings
Mr. Matt W. Griffin
Mr. John H. Griffith
Mr. Charles Grimes
Mrs. Leslie Grimes and
Mr. Daniel C. Grimes
Mr. Fred Grob and
Ms. Dorothy M. Kinney
Mr. and Mrs. Walter E. Grubbs
Ms. Paula M. Guibault
Mr. and Mrs. Donald L. Habig
Ms. Rosemary Hagen
Mr. and Mrs. Floyd C. Hale
Mr. and Mrs. Donald R. Hall
Mrs. John Wayne Hall

Mrs. Norma L. Hall
Ms. Florence B. Hamlin

Dr. Molly Martin
Mr. and Mrs. Jose L. Martinez
Dr. Barbara C. Matthews
Ms. Tatiana L. Maxwell
Mr. and Mrs. W. Steve Maxwell
Dr. and Mrs. Peter McAlindon
Ms. Marty McCall
Mr. and Mrs. Alex F. McCalla
Ms. Pamela McClune
Mr. and Mrs. Ben G. McDow
Ms. Laura A. McIlhennon
Mr. Gregg L. McKee Jr.
Professor Emeritus A. Dean
McKenzie
Mr. and Mrs. Wade F. McKenzie
Dr. Margaret McLean
Mrs. Alice McLellan
Mr. William W. McMillan
Mr. Chris McMullan
Ms. Mary M. McPherson
Ms. Peggy J. Meade-Cohen
Mr. Charles A. Mecum
Mr. John C. Medford
Mr. John V. Meeks
Ms. MaryAnn E. Merendino
Mr. and Mrs. Robert Messersmith
Mr. and Mrs. Christopher
Messina
Col. Virginia A. Metcalf
Dr. and Mrs. Fred Meuser
Ms. Jill M. Meuser and

Mr. William Sloan and
Ms. Sharon Gibb
Mr. Glenn Smouse
Ms. Cheryl Snyder
Mr. and Mrs. William Snyder Jr.
Mr. Carroll South
Ms. Susan Spadinger
Mr. and Mrs. John S. Spinelli
Mr. and Mrs. Joseph Spiner
Ms. Joanne W. Springer

FINANCIAL INFORMATION





In Myanmar, a line of people wait to vote. The Carter Center monitored national elections in 2015 and prepared voter education materials for the April 2019 municipal elections in Yangon, the capital city.



CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

August 31, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	\$ 45,791,190	23,285,493
Accounts receivable:		
Due from federal government	3,224,737	3,115,612
Other	953,055	601,888
Total accounts receivable	4,177,792	3,717,500
Contributions receivable, net (note 3)	3,163,448	16,739,344
Inventory (notes 4, 9, and 15)	7,558,523	9,146,650
Investments (notes 5 and 7)	790,258,610	768,788,615
Property, plant, and equipment, net (note 6)	4,591,071	4,984,595
Artwork	2,425,415	2,418,665
Other assets	37,501	235,603
Total assets	<u>\$858,003,550</u>	<u>829,316,465</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 7,643,038	6,868,587
Deferred revenue	2,046,809	2,363,257
Annuity obligations (note 7)	5,321,752	5,536,036
Total liabilities	<u>15,011,599</u>	<u>14,767,880</u>
Net assets (note 11):		
Without donor restrictions	300,681,066	281,801,620
With donor restrictions	542,310,885	532,746,965
Total net assets	<u>842,991,951</u>	<u>814,548,585</u>
Commitments and contingencies (notes 7, 8, and 16)		
Total liabilities and net assets	<u>\$858,003,550</u>	<u>829,316,465</u>

See accompanying notes to the consolidated financial statements.

CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2019 (with comparative totals for 2018)

	Without donor restrictions	With donor restrictions	Totals	
			2019	2018
Read p				
Contributions and grants:				
Operating	\$ 34,347,587	—	34,347,587	34,184,226
Programs:				
Health	17,600,101	25,972,990	43,573,091	44,908,711
Peace	13,445,087	3,804,510	17,249,597	14,693,259
Cross-program	—	142,297	142,297	144,300
Time restricted	—	—	—	91,500
In-kind gifts (note 9):				
Health	—	116,066,345	116,066,345	253,590,984
Peace	—	—	—	811,000
Operating	83,419	—	83,419	268,254
Endowment	—	139,675	139,675	4,989,288
Total contributions and grants	65,476,194	146,125,817	211,602,011	353,681,522
Endowment fund earnings	12,142,782	21,031,371	33,174,153	31,174,127
Appreciation of endowment investments, net	7,398,735	12,467,879	19,866,614	27,367,498
Facilities use income	354,675	—	354,675	381,359
Interest and investment income	99,466	10,492	109,958	62,754
Net assets released from restrictions:				
Health	166,220,706	(166,220,706)	—	—
Peace	3,547,658	(3,547,658)	—	—
Cross-program	197,333	(197,333)	—	—
Time restricted	105,942	(105,942)	—	—
Total revenue and support	255,543,491	9,563,920	265,107,411	412,667,260
Ep				
Program:				
Health	189,289,549	—	189,289,549	317,552,645
Peace	25,479,577	—	25,479,577	25,571,009
Cross-program	851,190	—	851,190	627,655
Fundraising	11,247,831	—	11,247,831	11,293,238
General and administrative	9,795,898	—	9,795,898	17,465,096
Total expenses	236,664,045	—	236,664,045	372,509,643
Change in net assets	18,879,446	9,563,920	28,443,366	40,157,617
Net assets at beginning of year	281,801,620	532,746,965	814,548,585	774,390,968
Net assets at end of year	\$300,681,066	542,310,885	842,991,951	814,548,585

CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2018

	Without donor restrictions	With donor restrictions	2018
Read p			
Contributions and grants:			
Operating	\$ 34,184,226	—	34,184,226
Programs:			
Health	18,190,266	26,718,445	44,908,711
Peace	11,237,974	3,455,285	14,693,259
Cross-program	—	144,300	144,300
Time restricted	—	91,500	91,500
In-kind gifts (note 9):			
Health	—	253,590,984	253,590,984
Peace	—	811,000	811,000
Operating	268,254	—	268,254
Endowment	—	4,989,288	4,989,288
Total contributions and grants	63,880,720	289,800,802	353,681,522
Endowment fund earnings	11,572,741	19,601,386	31,174,127
Appreciation of endowment investments, net	10,226,973	17,140,525	27,367,498
Facilities use income	381,359	—	381,359
Interest and investment income	62,376	378	62,754
Net assets released from restrictions:			
Health	285,811,228	(285,811,228)	—
Peace	4,195,076	(4,195,076)	—
Cross-program	225,756	(225,756)	—
Time restricted	19,575	(19,575)	—
Total revenue and support	376,375,804	36,291,456	412,667,260
Ep			
Program:			
Health	317,552,645	—	317,552,645
Peace	25,571,009	—	25,571,009
Cross-program	627,655	—	627,655
Fundraising	11,293,238	—	11,293,238
General and administrative	17,465,096	—	17,465,096
Total expenses	372,509,643	—	372,509,643
Change in net assets	3,866,161	36,291,456	40,157,617
Net assets at beginning of year	277,935,459	496,455,509	774,390,968
Net assets at end of year	\$281,801,620	532,746,965	814,548,585

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended August 31, 2019 (With comparative totals for 2018)

	Program expenses			Supporting expenses		Total	
	Health	Peace	Cross-program	Fundraising	General and administrative	2019	2018
Salaries and benefits	\$ 20,316,655	10,029,546	280,644	4,762,063	5,466,058	40,854,966	38,609,476
Consulting	9,246,420	3,384,621	53,754	355,766	1,024,845	14,065,406	14,065,136
Communications	1,746,401	474,594	5,963	2,176,008	229,614	4,632,580	4,644,605
Services	607,145	483,268	7,154	1,505,427	489,469	3,092,463	

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATTERS

A. Basis

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. PCHab

The consolidated financial statements of the Center include the activity of 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

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~~—Net assets that are not subject to donor-imposed stipulations.

~~Net~~—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

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. Cbb

Contributions received, including unconditional promises to give, are recognized as revenue when assets or a donor's unconditional commitment is received.

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. Conditional promises to give are not included as support until the conditions are substantially met.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

from a collection). If a collection-holding entity has a policy that allows proceeds from deaccessioned collection items to be used for direct care, the ASU requires that the collection-holding entity disclose its definition of direct care. The ASU is effective for annual financial statements issued for fiscal years beginning after December 15, 2019. The Center has not yet determined the impact of the new standard on its current policies.

recorded at August 31, 2019 and 2018, are deemed fully collectible, with the exception of the following item.

The Center recorded a seven-year \$10 million pledge for river blindness control in Nigeria in fiscal year 2015. An initial payment of \$1.4 million was made that same year. As of August 31, 2018, no subsequent payment had been received, and the Center's management deemed this pledge fully uncollectible. The remaining balance at present value of \$8,150,033 was written off in fiscal year 2018. During fiscal year 2019, no pledges have been commensurate

3. CONTRIBUTIONS RECEIVABLE

Contributions receivable consist of the following at August 31, 2019 and 2018:

	2019	2018
With donor restrictions:		
Endowment	\$ 199,323	8,199,323
Health	2,914,125	8,344,123
Cross-program	50,000	99,398
Time restricted	—	96,500
	<u>\$3,163,448</u>	<u>16,739,344</u>

The anticipated receipts of these receivables are as follows at August 31, 2019 and 2018:

	2019	2018
Less than one year	\$1,787,902	12,673,710
One to five years	1,400,000	4,150,000
More than five years	—	—
Less unamortized discount	(24,454)	(84,366)
	<u>\$3,163,448</u>	<u>16,739,344</u>

Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. During fiscal year 2019, these contributions were discounted using interest rates approximating fair value at the date of the gift at rates ranging from 1.22% to 1.70%. 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

As of August 31, 2019 and 2018, respectively, the Center's investment in the pooled investment fund totaled \$780,191,924 and \$758,184,387, representing approximately 11.0% and 10.9% of the pool at each of these dates. The composition of total pooled investments held at Emory University is as follows (in thousands):

	2019	2018
Short-term investments and cash equivalents	\$ 154,842	214,645
Public equity	2,981,734	2,815,109
Absolute return/fixed income	1,456,245	1,658,539
Private equity/venture capital	1,786,839	1,504,784
Real assets	727,957	737,395
Derivative instruments	16,394	(2,133)
	<u>\$7,124,011</u>	<u>6,928,339</u>

During the year ended August

6. PROPERTY, PLANT, AND EQUIPMENT

The components of property, plant, and equipment at August 31, 2019 and 2018, are as follows:

	2019	2018	Estimated useful lives
Land	\$ 636,732	636,732	N/A
Buildings	17,580,412	17,486,579	30 years
Building improvements	2,235,406	2,374,281	15 years
Grounds and land improvements	221,262	220,062	10 years
Furniture and fixtures	931,141	1,070,336	10 years
Office equipment	403,376	454,075	5 years
Computer equipment	154,464	217,180	3 years
	<u>22,162,793</u>	<u>22,459,245</u>	
Less accumulated depreciation	(17,571,722)	(17,474,650)	
	<u>\$ 4,591,071</u>	<u>4,984,595</u>	

Depreciation expense totaled \$658,805 and \$675,427 during 2019 and 2018, respectively.

7. SPLIT-INTEREST AGREEMENTS

The Center is a beneficiary under several types of split-interest agreements, primarily charitable gift annuities. Under these agreements, the Center acts as trustee of assets received from donors and remits to the donor or other designee a fixed amount for a specified period of time, normally until the death of the donor or other designee. Assets related to charitable gift annuities are recorded at their fair values when received, and an annuity payment liability is recognized at the present value of future cash flows expected to be paid to the donor or other designee. At the time of the gift, the Center recognizes contribution revenue for the remainder interest in an amount equal to the difference between the fair value of the assets received and the annuity liability. Discount rates and actuarial assumptions used to determine the annuity liability are typically based on factors, such as applicable federal interest rates and life-income beneficiary life expectancies, as determined 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 \$10,066,686 and \$10,604,228 at August 31, 2019 and 2018, respectively. The annuity liability related to these agreements is \$5,321,752 and \$5,536,000 at August 31, 2019 and 2018, respectively.



which is an application of the income approach. Current-year gifts included in contributions receivable reflected at fair value at August 31, 2019 and 2018, were approximately \$322,000 and \$2,434,000, respectively, and are classified as Level 3 within the fair-value hierarchy.

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

NAV was used as a practical expedient estimate of fair value relative to the Center's interest in the

Emory University pooled endowment fund. NAV, in many instances, may not equal fair value that would be determined pursuant to ASC Topic 820. There are no redemption restrictions on the Center with respect to its pooled investments held at Emory University. In accordance with ASU No. 2015-07,

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 3 investments as of August 31, 2019 and 2018, 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, 2019:

	Level 1	NAV	Total
Assets:			
Cash and cash equivalents	\$45,851,658	—	45,851,658
Fixed-income securities:			
Domestic mutual funds	3,688,578	—	3,688,578
Equities:			
Domestic stocks	4,795,497	—	4,795,497
Domestic mutual funds	666,433	—	666,433
International mutual funds	855,710	—	855,710
Interest in Emory University pooled endowment fund	—	780,191,924	780,191,924
Total	\$55,857,876	780,191,924	836,049,800

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, 2018:

	Level 1	NAV	Total
Assets:			
Cash and cash equivalents	\$23,374,559	—	23,374,559
Fixed-income securities:			
Domestic mutual funds	3,675,599	—	3,675,599
Equities:			
Domestic stocks	5,301,682	—	5,301,682
Domestic mutual funds	665,815	—	665,815
International mutual funds	872,066	—	872,066
Interest in Emory University pooled endowment fund	—	758,184,387	758,184,387
Total	\$33,889,721	758,184,387	792,074,108

11. NET ASSETS

A. Net Assets Without Donor Restrictions

As of August 31, 2019 and 2018, net assets without donor restrictions are as follows:

	2019	2018
Undesignated	\$ 21,068,899	7,344,655
Board-designated for:		
Endowment investment, subject to spending policy and appropriation	279,612,167	274,456,965
	<u>\$300,681,066</u>	<u>281,801,620</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, 2019 and 2018, net assets with donor restrictions are available for the following purposes:

	2019	2018
Donor-restricted for specified purposes:		
Health	\$ 17,127,208	33,539,522
Peace	1,574,857	817,717
Cross-program	831,628	861,270
	<u>19,533,693</u>	<u>35,218,509</u>
Donor-restricted endowments subject to spending policy and appropriation, to support the following purposes:		
Health	15,641,445	15,246,390
Peace	2,279,759	2,240,651
Cross-program	340,094	333,510
General activities	504,515,894	479,611,405
	<u>522,777,192</u>	<u>497,431,956</u>
Subject to passage of time	—	96,500
	<u>\$542,310,885</u>	<u>532,746,965</u>

12. ENDOWMENT FUNDS

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

A. Individual Donor-Endowment Funds

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Changes in endowment funds for the year ended August 31, 2019, are as follows:

	Without donor restrictions	With donor restrictions	Total
Endowment funds, August 31, 2018	\$274,456,965	497,431,956	771,888,921
Contributions	111,769	139,675	251,444
Investment return:			
Endowment fund earnings	12,142,782	21,031,371	33,174,153
Appreciation of endowment investments, net	7,398,735	12,467,879	19,866,614
Total investment return	19,541,517	33,499,250	53,040,767
Appropriation of endowment assets for expenditure	(14,498,084)	(8,293,689)	(22,791,773)
Endowment funds, August 31, 2019	\$279,612,167	522,777,192	802,389,359

Changes in endowment funds for the year ended August 31, 2018, are as follows:

	Without donor restrictions	With donor restrictions	Total
Endowment funds, August 31, 2017	\$262,969,343	456,653,741	719,623,084
Contributions	159,890	4,989,288	5,149,178
Investment return:			
Endowment fund earnings	11,572,741	19,601,386	31,174,127
Appreciation of endowment investments, net	10,226,973	17,140,525	27,367,498
Total investment return	21,799,714	36,741,911	58,541,625
Appropriation of endowment assets for expenditure	(10,471,982)	(952,984)	(11,424,966)
Endowment funds, August 31, 2018	\$274,456,965	497,431,956	771,888,921

13. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Center's financial assets available for general expenditure within one year of August 31, 2019, are as follows:

	2019
Total assets	\$858,003,550
Less:	
Net assets with donor restrictions for specified purpose, net of inventory	(11,975,170)
Donor-restricted and board-designated endowment funds	(802,389,359)
Inventory	(7,558,523)
Property and equipment	(4,591,071)
Artwork	(2,425,415)
Other assets	(37,501)
Deferred revenue	(2,046,809)
Annuity obligations	(5,321,752)
	<u>\$ 21,657,950</u>

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

14. RELATED-PARTY TRANSACTIONS

Emory University provides certain administrative functions to the Center, including, but not limited to, payroll administration, investment management, information technology, and legal services. The Center paid Emory University \$622,980 and \$607,428 during the years ended August 31, 2019 and 2018, respectively, for the provision of these services.

Emory University made unrestricted contributions to the Center of \$740,064 and \$715,730, respectively, during the years ended August 31, 2019 and 2018. In addition, CCEU made unrestricted contributions to CCI, primarily related to endowment earnings at CCEU, of \$459,987 and \$444,853 during the years ended August 31, 2019 and 2018, respectively.

The Center is currently affiliated with two separately incorporated organizations, Carter Centre U.K. and Carter Centre U.K. Foundation. On November 6, 2018, The Carter Centre U.K. and The Carter Centre U.K. Foundation were dissolved. The Carter Centre U.K. Foundation was also removed from the Central Register of Charities in the United Kingdom on November 21, 2018.

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

CCCI received donations of in-kind goods for the benefit of the Center totaling \$115,830,917 and \$253,377,000, respectively, during the years ended August 31, 2019 and 2018, that are included in the accompanying consolidated statements of activities. Expenses totaling \$117,445,704 and \$250,762,250 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, 2019 and 2018, respectively. Inventory related to these goods for CCCI totaled \$7,558,523 and \$9,146,650 as of August 31, 2019 and 2018, respectively, and is included in the accompanying consolidated statements of financial position.

16. COMMITMENTS AND CONTINGENCIES

Federally Funded Programs

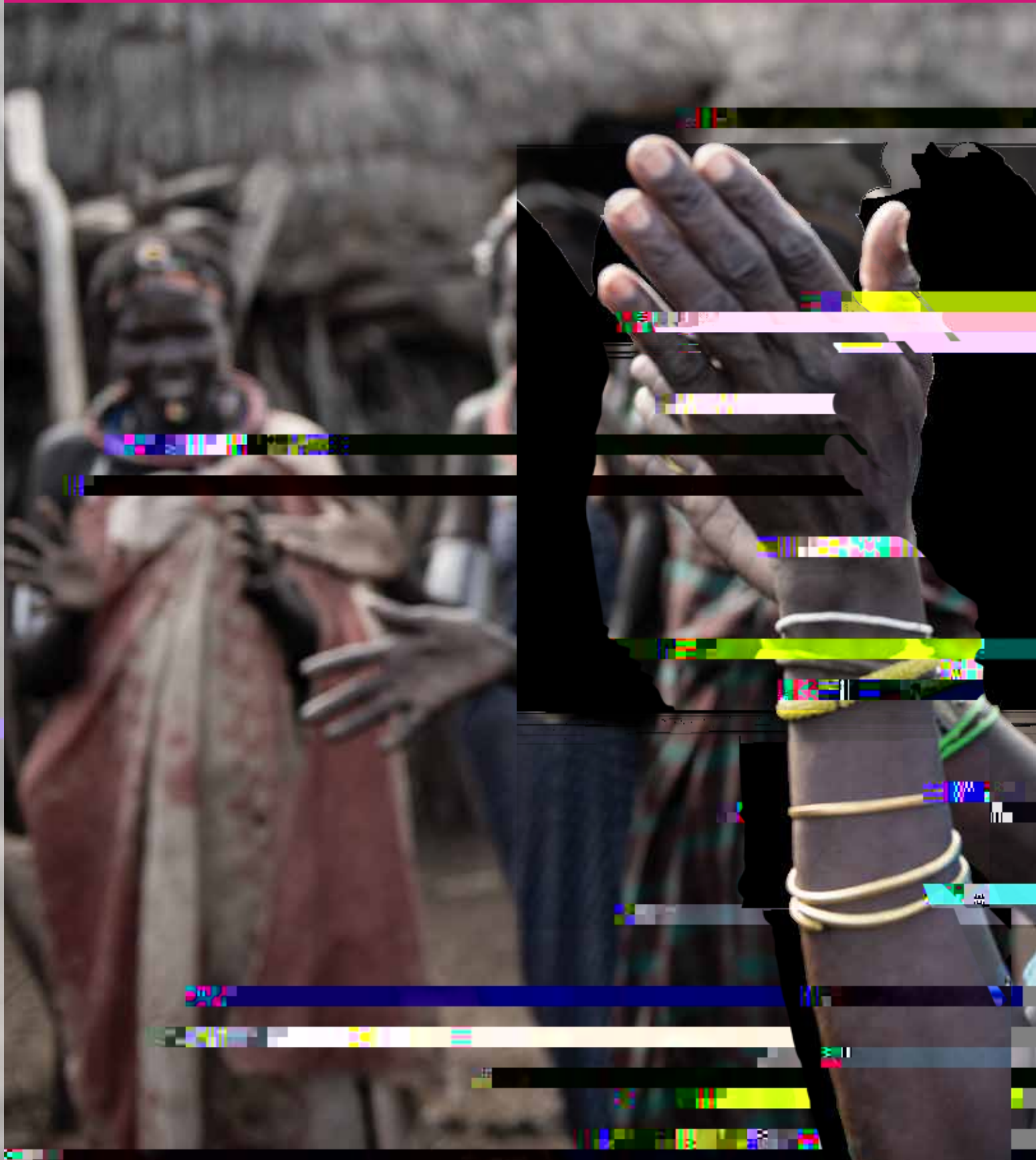
Federally funded programs are routinely subject to special audits that could result in claims against the resources of the Center. Management does not believe that there will be any claims arising from such audits that could have a material adverse effect on the financial position of the Center.

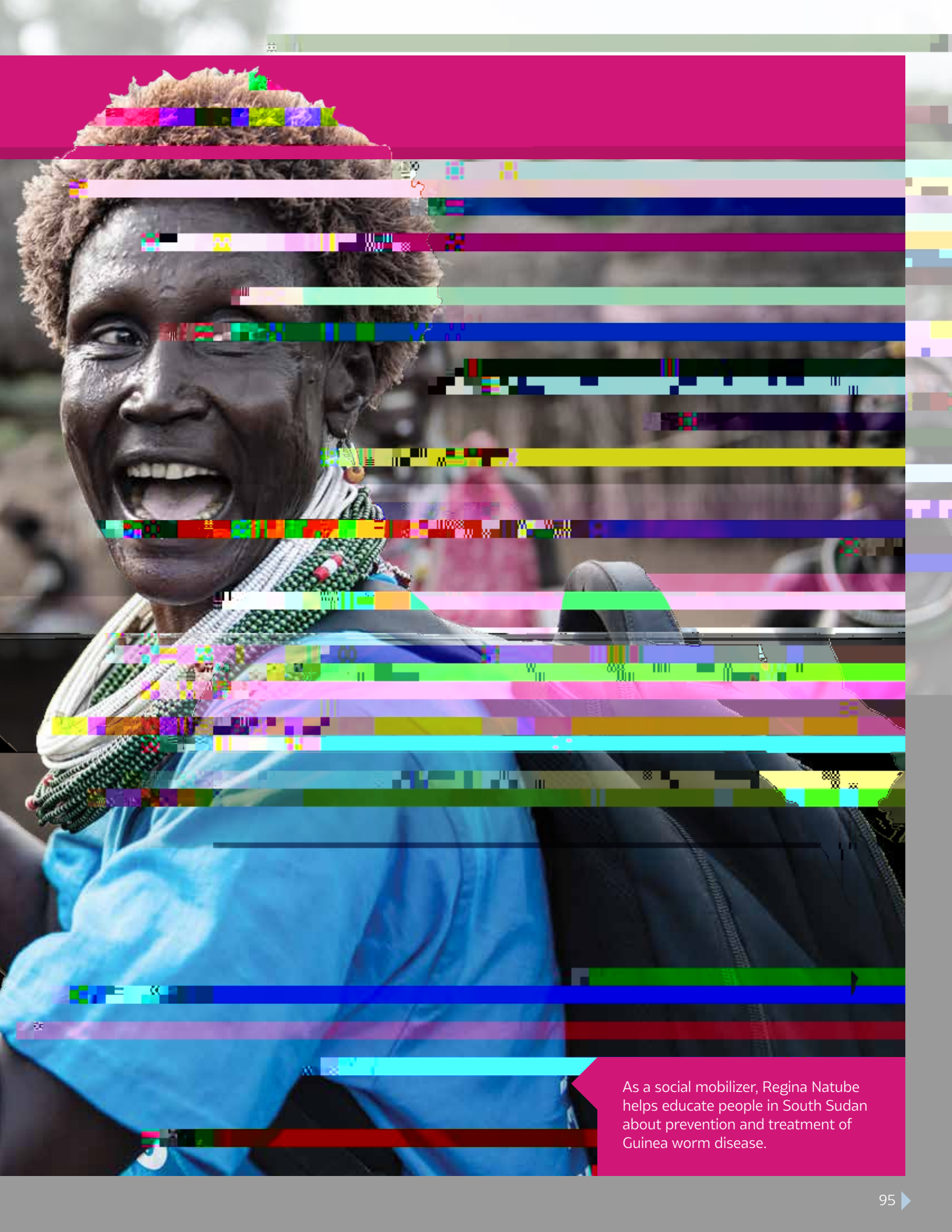
17. SUBSEQUENT EVENTS

The Center has evaluated subsequent events from the consolidated balance sheet date through March 23, 2020, the date at which the consolidated financial statements were available to be issued, and identified the following subsequent event:

Subsequent to fiscal year-end, a novel strain of coronavirus (COVID-19) surfaced. The spread of COVID-19 around the world and in the U.S. during the first quarter of 2020 has caused significant volatility in the global financial markets, including those in the U.S. There is continued uncertainty as to the breadth and duration of this pandemic and the resultant market disruption. The Center is currently unable to determine the impact on its operations and financial condition of potential adverse effects specific to the Center, including impacts to contributions and programming, and market-driven downward valuation of equity securities, among others. Management believes the Center's strong statement of financial position should lessen the eventual impact and allow the Center to weather any negative financial impact.

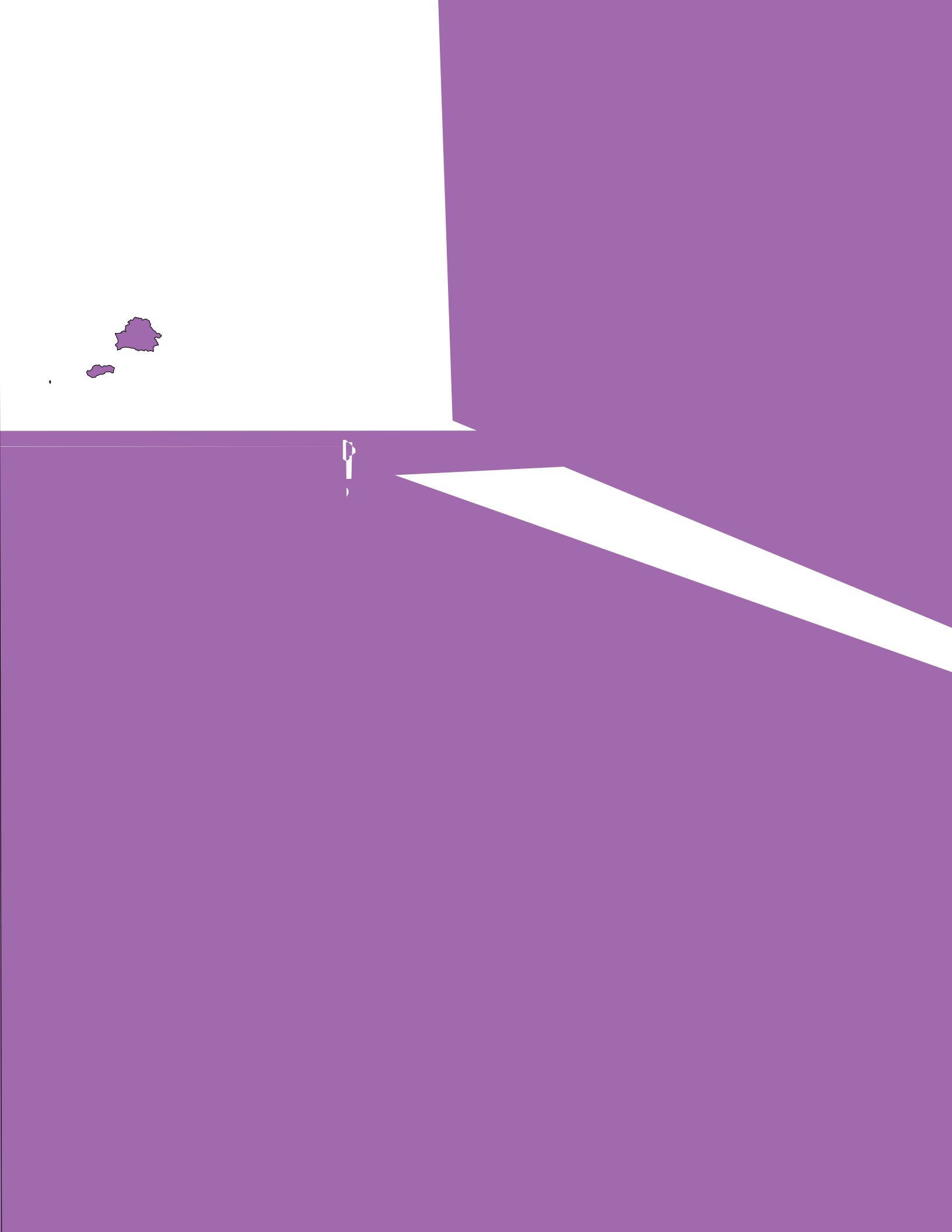
OUR COMMUNITY





As a social mobilizer, Regina Natube helps educate people in South Sudan about prevention and treatment of Guinea worm disease.





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Kelly Callahan, M.P.H.
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INTERNATIONAL TASK FORCE FOR DISEASE ERADICATION

FRIENDS OF THE INTER-AMERICAN DEMOCRATIC CHARTER

Chaired by former First Lady Rosalynn Carter, the Mental Health Task Force focuses on mental health policy issues. It develops initiatives



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President and CEO

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Two children run across the desert near a camp for displaced persons in Mali.



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