

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
YEARS ENDED JUNE 30, 2024 AND 2023
(in thousands)

	2024	2023
Assets		
Cash and cash equivalents	\$ 5,970,720	\$ 5,648,084
Investments, fair value	36,915,275	23,080,890
Investments, other	56,469	88,138
Other receivables	116,312	51,987
Prepaid expenses	695	1,102
Right-of-use asset	2,752	3,301
Property and equipment, net	2,482	2,741
TOTAL ASSETS	\$ 43,064,705	\$ 28,876,243
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 10,817	\$ 6,489
Asset management fees payable	353	294
Lease liability	3,012	3,581
Grants payable	363,775	351,555
TOTAL LIABILITIES	\$ 377,957	\$ 361,919
Net assets:		
Net assets without donor restrictions	42,686,748	28,514,324
TOTAL LIABILITIES AND NET ASSETS	\$ 43,064,705	\$ 28,876,243

CONSOLIDATED STATEMENTS OF ACTIVITIES

YEARS ENDED JUNE 30, 2024 AND 2023

(in thousands)

	2024	2023
Support, revenue and gains:		
Contributions of cash and other financial assets	\$ 14,653,507	\$ 9,332,411
Contributions of nonfinancial assets	66,958	1,240
Net investment return	5,202,541	2,042,909
Administrative and maintenance fees	994	897
Other income	81	1,352
TOTAL SUPPORT, REVENUE AND GAINS	19,924,081	11,378,809
Expenses:		
Grants to charitable organizations	5,616,957	4,524,042
Program services	94,289	71,021
Fundraising	12,025	10,264
General and administrative	28,661	24,422
TOTAL EXPENSES	5,751,932	4,629,749
Other (income) expenses:		
Provision for taxes	436	1,690
Foreign currency translation loss (gain)	(717)	(7,054)
TOTAL OTHER (INCOME) EXPENSES	(275)	(5,364)
CHANGE IN NET ASSETS	14,172,424	6,754,424
Net assets without donor restrictions:		
Beginning	28,514,324	21,759,900
Ending	\$ 42,686,748	\$ 28,514,324