

FOUNDATION FOR THE CAROLINAS

2026 Annual Report

Reflections from your community foundation on the remarkable impact of our fundholders, donors, partners and nonprofits

Our Purpose

Working with you, we strive to create remarkable impact through:

Growing philanthropy

Making unique civic and social progress

Leading our sector locally and nationally

Being a beloved community partner

Fostering and ensuring sustainability



2026 Governing Board of Directors



Kieth Cockrell, Chair
Bank of America



Kobi Kennedy Brinson
Winston & Strawn LLP



Shelly Cayette-Weston
Hornets Sports & Entertainment



Malcomb Coley
Civic Leader



Rob Engel
Wells Fargo



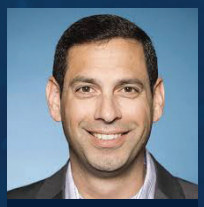
Jada Grandy-Mock
Civic Leader



Kelly Katterhagen
Founder at BlackArch



Bill Martin
Civic Leader



Ralph Lopez Massas
American Airlines – Charlotte hub



Gene McLaurin
Quality Oil Company



Asha Rodriguez
Atrium Health Cabarrus



Dr. Edward Serna
Winthrop University

Letter to Our Community

A billion of anything is a lot, but when you're talking dollars granted to important not-for-profits, the impact that sum can have on local and national nonprofits, our region and the philanthropic community is immeasurable.

Last year, FFTC fundholders hit that mark for the first time in our history, **granting more than $1 billion to nonprofits in our region and beyond**. Our fundholders also contributed $656 million direct to FFTC funds, opened 140 new FFTC funds and pushed our planned-giving pipeline — commitments made to give in the future as part of an estate gift — to more than $1 billion.

When we launched our Strategic Framework in late 2024, we identified five pillars needed as an organization to fulfill our mission of remarkable impact: **grow philanthropy; make unique civic and social impact; do it all sustainably; be a beloved community partner; and lead our sector locally and nationally**.

The generosity our fundholders showed in 2025 is a strong step forward in growing philanthropy. Other examples of remarkable impact in 2025 aligned with our strategic framework include:

- Last March, we opened the **Carolina Theatre at Belk Place**, welcoming capacity audiences, launching film series and hosting high-profile events including a sold-out evening with Justice Ketanji Brown Jackson. The restoration of the Carolina Theatre and its launch as a civic venue is part of our focus on being a beloved community partner.
- To make a unique civic and social impact, we are reimagining the **Robinson Center for Civic Leadership** (our flagship program centered on civic impact), focusing on the sustainability of nonprofits and supporting them through volunteer engagement, digital resources and more. To that end, last year we helped launch the **Agility Together initiative** — monthly workshops designed to help nonprofits respond to today's challenges.
- To advance our goal of leading our sector locally and nationally, we launched monthly **Nonprofit Office Hours**, increasing accessibility to FFTC staff and resources for nonprofits across the region, with nearly 100 nonprofits participating. We also hosted four **FFTC Connects** events, which spotlight local nonprofits working on issues affecting our community and "connects" them to fundholders who are interested in the issues they are addressing.

Your impact in 2025

A record $1 billion granted by FFTC fundholders to worthy causes

$656 million contributed to FFTC charitable funds by our clients

17,000+ grants awarded to nonprofits across the U.S.

There are countless other examples: The Foundation created a $4 million endowed Field of Interest Fund to address homelessness locally; our fundholders awarded $4 million in scholarships to 1,000+ students; and our 13 regional affiliates granted more than $1.2 million through 123 grants across North and South Carolina. In short, it was a tremendous year for our fundholders, the Foundation and the concept of generosity.

And, coming soon, we will launch a number of tools and enhancements designed to elevate the experience and impact of our fundholders and partners — **including an enhanced fundholder portal and website** — and will introduce meaningful new engagement opportunities throughout the year. These changes have one thing in common — they build on the work that was done before and better position the Foundation for future success.

As a community foundation, our focus remains our fundholders and the region we serve, and our work starts with your commitment to the Foundation and your community. Thank you for an amazing year!



Laura Yates Clark
President



Kieth Cockrell
2025-26 Governing Board Chair

The Robinson Center for Civic Leadership Looks Ahead in Support of Nonprofits

The Robinson Center for Civic Leadership, our flagship program, plays a central role in advancing FFTC's mission by turning philanthropy into coordinated civic action. That role became especially important as nonprofits across our region entered one of the most challenging periods in recent history.



Rising demand for services, reductions in public funding and declines in private support are placing extraordinary pressure on nonprofit organizations, threatening the stability of services that families and communities depend on. In response, the Robinson Center committed to acting deliberately and staying informed, ensuring that efforts to support the sector were grounded in real-time data and aligned strategy.

In March 2026, Foundation for the Carolinas and United Way of Greater Charlotte, with support from SHARE Charlotte, released findings from a late-2025 study conducted with UNC Charlotte's Urban Institute. The study, which surveyed 203 nonprofit leaders across Mecklenburg County, revealed significant strain:

- Nearly one-third of respondents reported losing public funding in 2025.
- 86% experienced negative impacts to their financial health.
- Demand for services continued to rise, forcing leaders to make difficult decisions about staffing, operations and reach.

These local findings reflect broader statewide and national trends. Across our region and beyond, nonprofits are experiencing funding disruptions that threaten long-term sustainability, underscoring the need for coordinated, proactive support. In response, the center activated **Agility Together**, a core expression of its commitment to strengthening the nonprofit sector:

- Developed in partnership with Share Charlotte, United Way of Greater Charlotte and The Lee Institute, Agility Together focuses on building nonprofit capacity through practical tools, learning opportunities and expert support
- Since its launch in April 2025, more than 1,000 nonprofit leaders have participated in 11 **Agility Together Workshops**, offered both in person and virtually, with recordings available on demand.
- The initiative also includes a **Resource Hub** for ongoing access to guidance and a **Civic Impact Corps pilot**, connecting nonprofit leaders with private-sector experts for targeted coaching.

As Agility Together marks one year and prepares to expand across FFTC's 13-county region, the Robinson Center for Civic Leadership remains focused on strengthening the organizations that power our community — today and for the future.

For more information, visit www.fftc.org/NPOsupport.

Through the **Robinson Center for Civic Leadership**, we bring together generous donors, engaged community members and dedicated partners to take on the region's most pressing challenges. When collaboration and innovation meet shared purpose, progress follows. Here's a snapshot of what we accomplished together in 2025.

Recent Impact Highlights

- **1,000+** nonprofit leaders engaged in **11 Agility Workshops** — monthly sessions on strategy, communications and fiscal leadership.
- **50 grants totaling more than $160,000** were deployed by fundholders in response to SNAP funding delays, supporting Nourish Up and Second Harvest Food Bank as food insecurity surged across the region.
- **100+** nonprofit leaders connected through Nonprofit Office Hours, offering direct access to FFTC leaders and peer learning opportunities.



During Agility Together: Mergers & Strategic Partnerships Framework, community leaders explored how organizations can collaborate while staying grounded in their mission and community impact. In 2025, the Agility series engaged more than 650 nonprofit leaders.



Launched in 2025, hundreds of nonprofit leaders have connected with FFTC staff and other nonprofit leaders through our Nonprofit Office Hours, sharing strategy and peer-learning opportunities.



A collaboration between FFTC, United Way of Greater Charlotte, the Lee Institute and SHARE Charlotte, the Agility Workshops provide monthly strategy and information sessions to nonprofit leaders.



The Academic Learning Center serves students in academic and financial need in Cabarrus County, N.C. They were recently awarded $6,000 for after-school tutoring to students in Kannapolis.



Grant recipient Carolina Quintana Ocampo brings her illustrated story, Mi Modo, to life with support from the Artist Support Grant and Emerging Creator Fellowship from the Arts & Science Council.

2025 Grants to Nonprofits

Foundation for the Carolinas awards grants to public charities within our 13-county region and throughout the United States.

The vast majority of grants (98%) are recommended by fundholders from their FFTC-held funds to benefit the nonprofits and causes of their choosing. Conversely, discretionary grants are recommended by FFTC's local volunteer boards and committees and represent 2% of total grantmaking.

The following charts represent total grantmaking from all FFTC funds, as well as the portion that is discretionary for the benefit of local needs:

Total Grants by Community Impact Area Including Fundholder Grants



- Education and Youth: $389,668,057 (38%)
- Environmental Sustainability: $194,917,720 (19%)
- Evolving Needs and Opportunities: $147,255,152 (15%)
- Health and Human Services: $107,842,838 (11%)
- Other: $73,100,628 (7%)
- Arts & Culture: $58,593,656 (4%)
- Religion: $36,184,090 (4%)
- Animal Welfare: $7,724,330 (1%)

Total: $1,015,286,473 (all-time record)

FFTC's Discretionary Grants by Community Impact Area



- Health and Human Services: $4,818,349 (37%)
- Education and Youth: $3,758,219 (29%)
- Arts & Culture: $2,524,285 (19%)
- Evolving Needs and Opportunities: $978,663 (8%)
- Environmental Sustainability: $350,759 (3%)
- Animal Welfare: $242,151 (2%)
- Religion: $194,761 (2%)
- Other: $79,911 (1%)

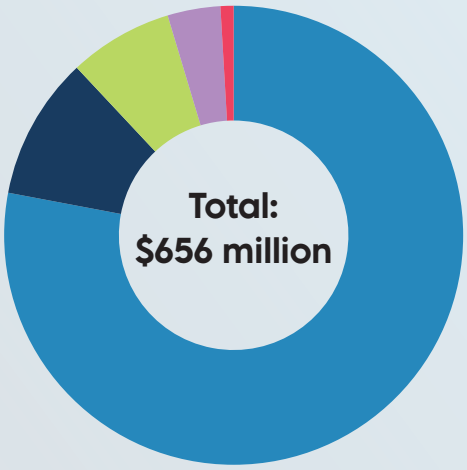
Total: $12,947,098

FFTC Funds: 2025 by the Numbers

FFTC manages a variety of charitable fund types with different purposes and restrictions.

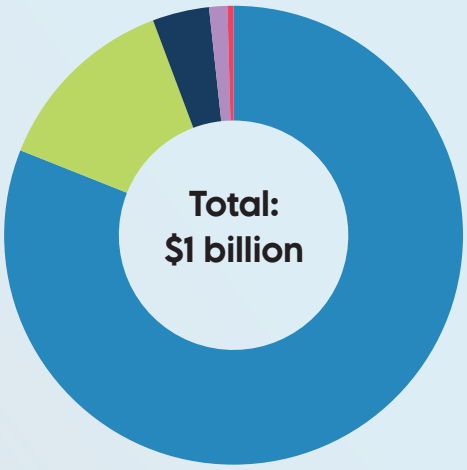
- **Donor-Directed:** Funds from which donors recommend grants to nonprofits most meaningful to them.
- **Nonprofit/Agency Funds:** Established by nonprofits for the long-term sustainability of their work.
- **Employee Disaster and Hardship Funds:** Managed by FFTC's subsidiary, E4E Relief.
- **Discretionary Funds:** Allow FFTC's volunteer grantmaking boards to address critical community needs.
- **Scholarship Funds:** Established by fundholders to help students achieve educational dreams.

2025 Contributions to FFTC Funds by Type



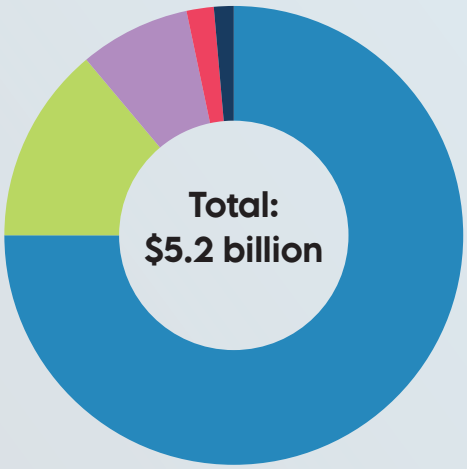
- Donor-Directed: $512 million (78%)
- Nonprofit Agency: $48 million (7%)
- Scholarship: $6 million (1%)
- Disaster & Hardship: $66 million (10%)
- FFTC Discretionary: $24 million (4%)

2025 Grants to Nonprofits by Type



- Donor-Directed: $818 million (81%)
- Disaster & Hardship: $40 million (4%)
- Scholarship: $4 Million (<1%)
- Nonprofit Agency: $134 million (13%)
- FFTC Discretionary: $13 million (2%)

2025 Consolidated Assets of FFTC by Fund Type



- Donor-Directed: $3.9 billion (75%)
- FFTC Discretionary: $408 million (8%)
- Disaster & Hardship: $73 million (1%)
- Nonprofit Agency: $726 million (14%)
- Scholarship: $100 million (2%)

This financial statement is preliminary and not yet audited. Audited 2025 financials will be available later this year at www.fftc.org/financials.

Giving by the Numbers

The charts below illustrate the collective giving, grantmaking and assets FFTC manages on behalf of the individual, nonprofit and corporate fundholders we serve.

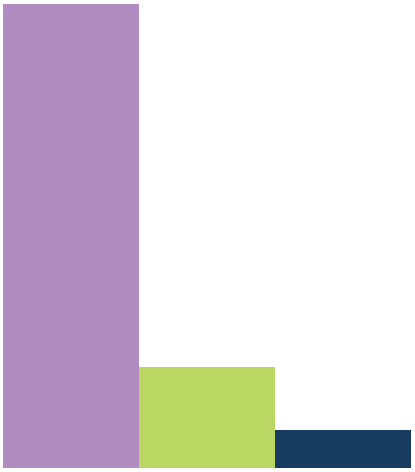
2025 Contributions to Funds



- Personal funds: $483 million (74%)
- Corporate funds: $95 million (15%)
- Nonprofit funds: $78 million (12%)

Total: $656 million

2025 Grants from Funds



- Personal funds: $774 million (77%)
- Nonprofit funds: $170 million (17%)
- Corporate funds: $66 million (7%)

Total: $1 billion

2025 Consolidated Assets of Foundation for the Carolinas



- Personal funds: $3.796 billion (73%)
- Nonprofit funds: $1.157 billion (22%)
- Corporate funds: $280 million (5%)

Total: $5.2 billion



2025 Summarized Financial Information

for Years Ended December 31

Statement of Financial Position	2025	2024
Assets		
Cash and Cash Equivalents	$ 102,639,262	$ 94,771,350
Accounts Receivable	9,918,511	3,274,007
Contributions Receivable, Net	8,842,729	18,486,149
Prepaid Expenses/Inventory	484,624	145,498
Short Term Investments	166,391,751	256,928,619
Property and Equipment, Net	92,815,614	85,730,835
Notes Receivable	23,496,799	25,135,796
Contributed securities held for sale	1,302,149	5,892,478
Beneficial Interest in Trust	12,901,443	12,901,442
Long Term Investments	4,738,875,552	4,273,360,256
Other Investments	74,892,365	74,996,053
Total Assets	$ 5,232,560,799	$ 4,851,622,483
Liabilities and Net Assets		
Liabilities	$ 866,092,263	$ 813,107,386
Net Assets	4,366,468,537	4,038,515,097
Total Liabilities and Net Assets	$ 5,232,560,799	$ 4,851,622,483

Statement of Activities	2025	2024
Revenues		
Contributions	$ 656,413,431	$ 760,586,822
Less — Contributions Received on Behalf of Others	(48,626,412)	(29,931,492)
Net Contributions	607,787,019	730,655,330
Other, Net*	781,948,977	628,041,817
Total Revenues, Gains and Other Support	$ 1,389,735,996	$ 1,358,697,147
Expenses		
Grants	$ 1,010,064,837	$ 911,499,865
Less — Grants Received on Behalf of Others	(133,949,414)	(41,910,129)
Net Grants	876,115,423	869,589,736
Other Expenses	87,840,529	52,176,740
Total Expenses	$ 963,955,952	$ 921,766,476
Change in Net Assets	$ 425,780,044	$ 436,930,671
Net Assets, Beginning of Year	4,038,515,097	3,601,584,426
Net Assets, End of Year	$ 4,464,295,141	$ 4,038,515,097

*Includes net investment gains/losses, administrative fees received and change in beneficial interest in trust.

This financial statement is preliminary and not yet audited. Audited 2025 financials will be available later this year at www.fftc.org/financials.

Federal Tax ID #56-6047886
Confirmed in Compliance with National Standards for U.S. Community Foundations

Visit www.fftc.org for current financial information.

At Foundation for the Carolinas, philanthropy translates into remarkable impact across our region. Our storytelling website, philanthropyFOCUS.org, highlights the people and partners turning generosity into lasting change. Discover highlights from the past year:



Investing in Potential: How the Magans Are Expanding Opportunity Through CLTRising

Read more

Through their nonprofit CLTRising, Matt and Elizabeth Magan are expanding educational opportunity in Charlotte by pairing an entrepreneurial mindset with hands-on, personal philanthropy. In partnership with Foundation for the Carolinas, which helps manage and deploy charitable assets from their business investments, the Magans have built a model that supports high-achieving students and provides wraparound services for entire families. Together, CLTRising and FFTC demonstrate how strategic philanthropy can turn financial success into lasting, generational impact.



Education That Transforms: Elizabeth Bradley's ANSWER Scholarship Story

Read more

ANSWER Scholarship's wraparound model of financial support, mentorship and professional development helped Elizabeth Bradley — once a young mother facing housing instability — return to college and redefine what was possible for herself and her children. Through the scholarship program managed by FFTC, Elizabeth gained not only a degree but also a community of women who believed in her success, inspiring her to become a mentor and pay that support forward. Today, her journey reflects ANSWER's mission in action: when mothers receive the tools and encouragement to pursue higher education, families, and future generations, rise with them.



Creativity Unleashed: We Rock Charlotte Empowers Youth Beyond the Stage

Read more

We Rock Charlotte is redefining arts education by creating an inclusive, empowering space where young people can explore music, film and self-expression while building confidence, community and leadership skills. Through year-round programs that celebrate identity and uplift youth voices, the organization fosters belonging for campers, volunteers and adults alike; ensuring people of all ages have a place to be authentically themselves. As a featured panelist at FFTC Connects: The Future of Arts in Our Community, We Rock Charlotte is helping shape the broader conversation about how the arts can drive equity, creativity and connection.



Pathways to Stability: Opportunity House Walks with Neighbors Toward What's Next

Read more

Opportunity House is transforming what it means to serve people experiencing homelessness by meeting immediate needs with dignity while offering a holistic pathway toward stability, wellness and self-sufficiency. Through partnerships that unite faith communities, healthcare providers and dedicated volunteers, the day shelter offers meals, showers, medical support and compassionate connection to nearly 800 individuals each year. With support from FFTC's Community Impact Funds, Opportunity House strengthens Cabarrus County's safety net and helps neighbors move from crisis to possibility, one relationship at a time.



Connection at the Table: How The Relatives' Family Meal Builds Belonging

Read more

The Relatives' quarterly Family Meal creates a welcoming space where young people in crisis and caring neighbors can sit together, share a chef-prepared meal and form genuine, judgment-free connections. Thanks to the generosity of Michelin-starred Chef Sam Hart and the deep community roots of The Relatives, the gathering breaks down barriers and reminds participants that every young person deserves to feel safe, supported and seen. By transforming a simple meal into a moment of belonging, the Family Meal strengthens Charlotte's social fabric and honors the organization's legacy of compassion.

Leading on Opportunity: A Lasting Framework

Since 2017, Leading on Opportunity has helped direct more than $1 billion in public and philanthropic investment toward affordable housing, early education, workforce development and racial equity—while embedding economic mobility into the strategies and budgets of our region's civic ecosystem. Its work enabled more than 5,000 affordable housing units, expanded Universal Pre-K, advanced transformative transit and housing investments, and aligned leaders through a shared language and approach to large-scale challenges.

Leading on Opportunity will sunset in summer 2026, marking the close of a nearly decade-long chapter of systems-change leadership housed at Foundation for the Carolinas. While the initiative is ending, its impact on economic mobility in Charlotte-Mecklenburg is enduring.

As Leading on Opportunity sunsets, its work lives on in stronger systems, measurable progress and a community better equipped to ensure opportunity for all.



The Leading on Opportunity team's vision and collaboration continues to shape stronger systems and opportunity.

About our cover artist



Our cover comes from Monique Luck, a collage artist and muralist who uses fragments of found paper to create colorful, lyrical stories that move fluidly across the canvas. An award-winning international artist based in Charlotte, Luck's work has been featured in galleries and museums across the U.S., including the African American Museum in Dallas, the South Carolina State Museum in Columbia, S.C., and the Harvey B. Gantt Center for African-American Arts + Culture in Charlotte. Find out more at: www.moniqueluckart.com.

FOUNDATION FOR THE CAROLINAS

220 North Tryon Street
Charlotte, NC 28202

704.973.4500
fftc.org
philanthropyfocus.org

Cover art:
Apple Tree by Monique Luck
Details on pg. 11

Big stage, big memories! See what's playing at the Carolina Theatre

In March 2026, the newly restored Carolina Theatre at Belk Place celebrated the one-year anniversary of the return of the 1920s-era theatre. For nearly 50 years, The Carolina remained vacant.

But with a diverse lineup of acts and community-based programming — including sold-out performances of the beloved *The Sound of Music*, discussions with both best-selling author Brené Brown and Supreme Court Justice Ketanji Brown Jackson, even a concert from original "Supreme" Diana Ross — audiences rediscovered their love of the theatre during its first year being fully restored. Consider these numbers:

- 180 events hosted with 40% being community-based.
- More than 5,000 K-12 students attended performances.
- 800+ free tickets to veterans through the Vet Tix program.
- More than 12,000 tickets donated, overall.

The theatre's restoration was honored with the 2026 City Builders Award from Charlotte Center City Partners. Haven't seen our uptown gem for yourself? Find out what's playing at www.TheCarolina.com.



