

The image shows the exterior of the Folger Shakespeare Library at dusk. The building is a modern structure with a mix of stone and glass. The sky is a deep blue, and the US Capitol dome is visible in the background, illuminated. A person is walking a dog on a ramp in the foreground, and a car is parked on the street to the right.

# THE DREAM REALIZED:

## OPENING A NEW AND REIMAGINED FOLGER

A photograph of a concrete curb with an engraved quote. The curb is made of light-colored concrete blocks. A metal handrail runs along the top of the curb. Behind the curb, there are several lavender plants with purple flowers. The background shows more greenery and a concrete wall.

*...wait up from a single page. You can feel the world stop, lean in, and listen as your heart starts*



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CREATING EXPERIENCES



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DRIVING DISCOVERY

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**On the front and back covers:**

The east entrance to the Folger Shakespeare Library, front cover, and on the back cover, the Folger's west entrance. Photos by © Alan Karchmer.

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## From the Board Chair

### TO THE FOLGER COMMUNITY:

**What a truly unforgettable year! The June 21, 2024, reopening of the expanded Folger Shakespeare Library was a milestone unlike any other in the 93 years since the building first opened its doors. As *The Washington Post* aptly stated, “To call what’s been done a mere ‘renovation’ doesn’t begin to capture the transformation of the world’s largest repository of Shakespeare material.”**

The engine of that transformation was a desire and commitment to make the Folger a more welcoming institution, one that fosters community, connection, and exchange among visitors, scholars, artists, and so many more. An expansion of this scale would not have been possible without the support of the many generous donors to *The Wonder of Will* capital campaign. On behalf of the Board of Governors, I express my deep appreciation for your support and for the leadership of my predecessors, Louis Cohen and J. May Liang, and the capital campaign committee chair, Susan Sachs Goldman.

Keeping a dream alive and a renovation project on track for more than four years—and during a worldwide pandemic—requires unwavering focus, wisdom, and willpower. The Folger team, led by our long-time director Dr. Michael Witmore, exhibited those attributes, and more. This also marked the capstone of Mike’s distinguished and visionary leadership across 13 years. At last year’s Gala we celebrated Mike’s enormous contributions, which included the expansion of the Folger’s endowment; leading the most successful capital campaign in the institution’s history; advancing public programming, education, and collections-based research; and championing access, inclusiveness, and community engagement. The Board thanks him for his bold and inspirational leadership.

We are also very excited to welcome the Folger’s new director, Dr. Farah Karim-Cooper, who arrived in October 2024. Under Farah’s fresh leadership, the Folger team is highly engaged and ready to embrace the library’s expanding role as a vibrant cultural organization in the nation’s capital. Farah’s cross-disciplinary expertise in Shakespeare studies, performance, collections, and media, as well as her experience connecting with a variety of audiences, will be a tremendous benefit to the Folger in the years to come.

**It is thanks to your generous support—joined with the dedication, creativity, and expertise of the Folger staff—that we start this new chapter in our history on such strong footing. I am filled with gratitude about what we have been able to accomplish together and what lies ahead. If you have not yet visited the reopened Folger Shakespeare Library, I encourage you to do so in the coming months. As with all our visitors, you will receive a warm welcome and the opportunity to engage with the Folger’s remarkable treasures.**

With gratitude,,

**D. Jarrett Arp**, Chair, Board of Governors



## From the Director

### TO FOLGER FRIENDS, OLD AND NEW:

**I am honored to take up the helm of the Folger at this exciting time. Over the past few months, I have enjoyed getting to know the Folger’s staff, its Board of Governors, and the broader Folger community—and I look forward to meeting many more of you in the year ahead.**

The energy and enthusiasm in the building have been palpable since reopening. In the last quarter of 2024, we welcomed some 15,000 visitors for the first-ever Frost Fair. The event featured special programs, craft-making, holiday-themed treats, and more. Some 2,800 people used the Reading Room’s expanded services before the end of the year, and 10,350 theater-goers attended performances of *Romeo and Juliet*, which *The Washington Post* named as one of the 10 best plays and musicals of 2024.

I share these stats because they point to our potential to expand significantly the number of people who participate in our programs, attend our perfor-

mances, and use our unparalleled collection for research and education, making the Folgers’ dream come true—that the collections are a national treasure and gift to the American people. In the 21st century, access to scholarship, the humanities, and rare artifacts must be as broad as possible to establish the value and utility of Shakespeare to the world. Our new public spaces and more accessible digital holdings, which you will learn about in this report, make this growth possible.

As we emerge as a visitor attraction in a city that hosts millions of tourists every year, the Folger is poised to engage with many new and different types of audiences. To that end, we were delighted to be named one of the top 20 “Best Cultural Spots” in *National Geographic’s* Best of the World listing for 2024. I am sure that is the first of many more acknowledgments to come of our status as a world-class cultural destination.

Here is just one example of what being fully open, and truly welcoming, makes possible: A young woman who attended a reading of *How Shakespeare Saved My Life* by Jacob Ming-Trent in January became a registered researcher nine months later. One touchpoint led to another, setting a new scholar on a path of discovery with limitless possibility.

**That is the power of an encounter with how Shakespeare can be used to think and dream with, simply made possible by a newly reopened building, thought-provoking creative, scholarly, and educational programming, and unparalleled access to the largest Shakespeare collection in the world.**

Sincerely,

**Dr. Farah Karim-Cooper**, Director

# OUR BUILDING RENOVATION PROJECT



# USHERING IN A NEW ERA

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**I**t was a year of preparation and anticipation as the Folger's building renovation project entered its exciting final phase. The new public wing, built beneath the Folger's historic 1932 building, got outfitted with display cases, interactive media, and interpretive panels—and then became the new home for nearly 400 rare books and manuscripts. Meanwhile, the Great Hall transformed from an exhibition space to a light-filled, welcoming place for casual gatherings and a café. The latter got its name, Quill & Crumb, from a crowdsourced online campaign. Staffing more than doubled in the ramp-up to operating new public spaces, and all eyes were on the prize of the grand reopening on June 21, 2024.

## **A New Home for the First Folios**

At the heart of the Shakespeare Exhibition Hall in the Adams Pavilion is the monumental, 20-foot-long “visible vault” displaying all 82 of the Folger's First Folios, the largest collection in the world. Without the First Folio, a collection of Shakespeare's plays that was published seven years after his death, 18 of the plays might have been lost forever.

The case's installation in August 2023 was a milestone in the renovation project. The gathering in one, publicly available place, for the first time, of all 82 copies is intended to be both a visual and an informational feast for visitors. Optimal light and temperature controls ensure that the books are protected—but even in the low light, the leather bindings gleam like jewels on a crown. The interactive display





table in front of the case houses two open folios for visitors to inspect up close, along with touchscreens for exploring connections between the 82 copies. Lights inside the case illuminate the copies being explored on the screen. Other interactives allow visitors to search the folios as a detective, storyteller, or collector or to learn more about the book's history.

To put all the Folger First Folios on public display “is an amazing and transformative thing for the Folger to be doing,” says Greg Prickman, the Eric Weinmann Librarian and Director of Collections and Exhibitions. “The creation of this new space and experience is all about making this collection accessible. We’re taking objects of great and lasting cultural significance and moving them from the deepest vault to right inside the front door.”

### **Readying the Exhibition Halls**

In the last four months of 2023, preparation of the 6,000 square feet of new exhibition halls shifted into high gear. Among the first items to be installed

was the wallpaper for *Imprints in Time*, the first special exhibition in the Stuart and Mimi Rose Rare Book and Manuscript Exhibition Hall. In addition to hosting changing exhibitions, this space includes the Out of the Vault gallery of significant items from the Folger's collection and a hands-on activities table for learners of all ages.

**“The Hottest Reopening in DC this Summer Is a Library.”**

—*Thrillist*

In the Shakespeare Exhibition Hall, the historically accurate working reconstruction of an early printing press took up its position near the First Folios case. Meanwhile, exhibition fabricators covered the walls in 1,900 pages, each an image of an item in the Folger's collections, installed custom display cases, and began work on the interactive components. These include Printing with Light stations to typeset words and a Shake Up Your Shakespeare game using 487 lines from the plays.

In the spring of 2024, artist Fred Wilson installed the third





contemporary artwork commissioned by the Folger for the building renovation: an ornate five-foot-tall black glass mirror alongside an engraving of Shakespearean actor Ira Aldridge as Othello and the “Sieve” portrait of Elizabeth I. The three-part installation invites visitors to reflect on histories both seen and unseen, imagined and actual. The other commissioned works of art are Rita Dove’s poem of welcome inscribed along the west garden path and Anke Neumann’s paper-and-light sculpture, *Cloud of Imagination*, in the stairwell from the east lobby up to the theater and Great Hall.

the west lobby. Meanwhile, the Education division staff began training three dozen docents to assist visitors in the exhibition halls. They prepared them to answer questions ranging from DC history to Shakespeare’s First Folios, with an emphasis on offering warm welcomes and creating meaningful experiences.

**“The renovated Folger is a triumph—one that preserves and honors the best of its past while incorporating breathtaking updates and innovations.”**

—*Smithsonian Magazine*

### Opening the Doors Wide

As the weeks leading up to re-opening day flew by, the Visitor Experience team ramped up hiring for new positions at the welcome desks and throughout the building. The gift shop produced new Folger collection-inspired merchandise and fully stocked and styled a large new shop in

On June 14, a week before the official reopening, the Folger invited community members to a Friends and Family Preview Day. Several hundred people streamed through the doors, giving Visitor Experience staff and docents the opportunity

Learn how you can make Shakespeare’s stories and his world accessible to everyone at [folger.edu/give](https://folger.edu/give)

to learn what questions were asked most frequently—and to perfect their answers. That evening, donors to *The Wonder of Will* capital campaign enjoyed a preview. There was also a preview celebrating the inaugural special exhibition, *Imprints in Time*, featuring the collection of Stuart and Mimi Rose.

Then, finally, it was here! Reopening day had arrived at last! And it was no longer just a day but an entire weekend of events and activities for visitors of all ages. Board members, donors, and dignitaries attended a ribbon-cutting ceremony in the Folger Theatre, kicked off by a performance by Crush Funk Brass Band. Speakers included Folger neighbors, Reverend Kevin Vandiver of the Lutheran Church of the Reformation on East Capitol Street and Dr. Carla Hayden, Librarian of Congress. Muriel Bowser, mayor of the District of Columbia, proclaimed June 21, 2024, as Folger Shakespeare Library Day. Dame Karen Pierce, British Ambassador to the United States, read a letter from King Charles III.

“Welcome, wanderer”—a line from *A Midsummer Night’s Dream*—provided the theme for the weekend, as both new and newly returned visitors explored the renovated building, interacted with the exhibits, enjoyed musical and theatrical performances, and sampled treats from the Quill & Crumb café (which would fully open in November). Nearly 3,000 people visited for reopening weekend alone. It was a truly momentous and memorable occasion made possible by the generous donors to *The Wonder of Will* capital campaign who, inspired by a bold new vision for the Folger Shakespeare Library, made it a reality.

Dr. Michael Witmore, Folger Director during the building renovation, reflected, “The result is an intentional and deliberate realization of both the Folger’s mission and future ambitions. I think the renovation beautifully positions the Folger as we approach our first 100 years in 2032, and defines our relevance in a new century.” ■





# The Wonder of Will: The Campaign for the Folger Shakespeare Library

We proudly recognize and acknowledge the individuals and foundations who have generously made philanthropic commitments of \$25,000 or more, to support the reopening of the Folger Shakespeare Library on June 21, 2024. With your support, our historic building has been transformed into a 21st-century center for Shakespeare and the humanities. Thank you!

## LEAD DONORS

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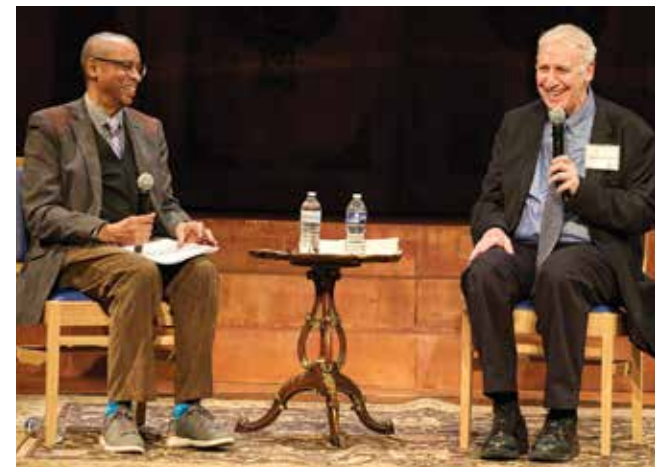
# CREATING EXPERIENCES



On-site, in-person programming returned in full force this year at the Folger, thanks to the reopening of the theater before the rest of the building. Folger Theatre welcomed audiences back to Capitol Hill for the first time since March 2020, with a production of *The Winter's Tale*. It opened in November 2023 as part of the DC-wide Shakespeare Everywhere festival. The nearly 11,000 tickets sold were proof that the public was excited to be back!

The acclaimed one-woman show *Where We Belong*, written and performed by Madeline Sayet, followed in the theater with a run through early March 2024. Produced in association with Woolly Mammoth Theatre Company, the play explored a journey to England taken by Sayet's Mohegan ancestors in the 1700s. It finished its three-year national tour on the Folger stage.

The Folger Consort marked its return to on-site programming with "Music and Satire," which was interlaced with satirical writings of Renaissance French author Rabelais. The family-friendly event "Not Just Another Day Off,"





held on Martin Luther King Jr. Day in January 2024, featured poet and vocalist Alexa Patrick. She was joined on the Folger stage by actors bringing to life speeches by Dr. King and others.

### Breaking New Ground

The play *Metamorphoses*, adapted from Ovid by Tony award-winner Mary Zimmerman, provided an appropriately named capstone to the Folger Theatre's 2023–24 season. Described as “marvelous” and “gorgeously realized” by *The Washington Post*, the production was directed by Psalmayene 24. It situated the timeless tales of Ovid in a modern-day setting, told by members of the African diaspora. “These stories remind us of the unchanging nature of human existence,” said Psalm. “Our love, greed, foolishness, lust, kindness, stubbornness, creativity, violence, and generosity—the things that unite people across the eons—is reflected back to us through the prism of this play.”

*Metamorphoses* was the first play in the Folger's history to feature an all-Black cast. “By pulling

together an all-Black ensemble, Psalm uplifts and celebrates the humanity of Black people, our potential for renewal and rebirth, while exploring our collective transformational journey as human beings,” said Folger Director of Programming and Performance and Folger Theatre Artistic Director Karen Ann Daniels. The production was nominated for seven Helen Hayes awards, including outstanding director, lead performer, ensemble, and choreography.

The play's popularity with theatergoers earned it an extended run, through reopening weekend. Zimmerman attended the performance on Patrons' Night in May 2024 and mingled with guests and cast members. She spoke about the endurance of cultural myths and her approach to directing Shakespeare's plays on the Folger's podcast, *Shakespeare Unlimited*, with host Barbara Bogaev.

Ovid's *Metamorphoses* was also the theme of the Folger Consort's final concert of the season.

### Shakespeare as a Starting Point

Folger Theatre hosted the second annual Reading Room Festival on

site in January 2024. The four-day event included staged readings of four new works inspired by, or in conversation with, Shakespeare's plays. Among the new plays was *How Shakespeare Saved My Life* by Jacob Ming-Trent. Through verse, rhyme, and song, the production explored how Shakespeare taught Ming-Trent the importance in life of forgiveness and mercy. The playwright had delighted audiences with his performance as Bottom in Folger Theatre's production of *A Midsummer Night's Dream* at the National Building Museum in the summer of 2022.

In addition to staged readings of world-premiere plays, the Reading Room Festival featured film screenings, moderated conversations with artists and scholars, open rehearsals, and lively social gatherings.

### Expanding Community Connections in DC

As part of DC Amplified, a multi-year initiative to foster relationships between the Folger and DC neighborhoods, new art installations sprung up in DC public libraries throughout the

spring and summer of 2024. The installations were part of the DC & Me project, which aims to collect and amplify stories about life in the nation's capital. Each installation featured works of art created by local residents in workshops led by teaching artists from the DC-based Angel Rose Art Collective. QR codes directed viewers to short films of actors portraying the residents and their stories.

The project—which received funding from the National Endowment for the Arts—is the brainchild of Folger Artist-in-Residence, now Director of Engagement, Katherine Harroff. “Through DC & Me, it is my intention to put a celebratory focus on the community of Washington, DC, and empower its people to utilize the tools of performance-based artmaking to share traditions, honored stories of the past, and communal hopes for the future,” Harroff said. “This style of inclusive creative collaboration offers meaningful and empathic connections to others, enabling populations to take control of their own narratives.” ■





# TRANSFORMING EDUCATION

The Folger hosted a mix of virtual and in-person educational programs for teachers and students during the 2023–24 school year. The summer of 2023 was chock-full of online professional development offerings for educators. Thanks to the reopening of the Folger Theatre in November 2023, the Education division was able to treat 30 teachers from the DC metropolitan area to a complimentary performance of *The Winter’s Tale*. They were excited to see the building, learn about upcoming educational programs, and plan how to introduce the Folger to their students.

### Introducing More Teachers to the Folger Method

In the lead-up to the fall 2024 publication of the first three titles in the series *Folger Guides to Teaching Shakespeare*, the Education division held a variety of workshops that previewed the Guides and introduced more than 500 teachers to the Folger Method. Workshops focused on exploring *Hamlet* lesson plans, reaching reluctant readers, and teaching Shakespeare to stu-

dents with learning differences, among other topics.

The Folger Method involves nine learning activities that get students connecting directly and deeply with literary language. The activities are language-focused, emphasizing the notion that Shakespeare’s language is not a barrier, but rather a portal. It is what enables students to discover amazing things in the plays, the world, and themselves. “By performing a line, scene, or several scenes, students bring their own imagination and creativity to the words, find the humor in the language, and discover that Shakespeare is, indeed, accessible,” said Donna Denizé, chair of the English department at St. Albans School in Washington, DC. “The Folger Method has been repeatedly affirmed for me by what students in my Shakespeare class have written in their final essays.”

### Making Shakespeare Their Own

In May 2024, just prior to reopening the building, Folger Education staff welcomed nearly 300 students from 13 different schools in DC, Maryland, and Virginia to a “mini” version of the





Secondary School Shakespeare Festival. It was the first time the festival had happened since February 2020. Over two days, the students performed scenes from Shakespeare that they edited, directed, and acted in themselves. Students from two of the schools performed scenes in both English and Spanish. The robust attendance was made possible in part by the Folger providing buses for schools that could not offer their own transportation.

Although this year's festival was shorter than previously (due to the reopening schedule), the days were lively, noisy, and full of laughter, moved silence, and wild applause. Parents attended, as did Folger staff members. Students left with books, certificates, confidence, and the knowledge that they, too, belong at the Folger.

### Welcoming Visitors of All Ages

In preparation for reopening, the Folger developed a new set of educational activities for pre-school and primary-school visitors to the new exhibition halls. These include the Discovery Trail, recommended for ages three to five,

in which kids look for images on the walls that match those on a clue sheet available at the welcome desks. The Decoder Trail, intended for children aged six to nine, equips "Shakespeare sleuths" with a magnifying glass they use to decode messages, solve riddles, and create a poem. Successful sleuths receive a special badge upon completion of the trail.

As the reopening date neared, the Folger invited students from Montgomery Blair High School in Silver Spring, Maryland, to test-drive the Shakespeare Exhibition Hall. "We were interested in what appealed to them, where they spent their time, what they had to say to each other about what they were seeing," recalled Dr. Peggy O'Brien, founding Folger Director of Education, who retired in July 2024. The students were especially taken with the pages from the Folger collection covering the walls of the exhibition hall. They even noticed that one of the pages was upside down—and encouraged staff to leave it that way and challenge visitors to find it. Staff members took their advice. ■





**DRIVING** DISCOVERY



In the summer of 2023, Dr. Patricia Akhimie began her tenure as Director of the Folger Institute, succeeding Dr. Kathleen Lynch who retired after 30 years of service. Akhimie also serves as Director of the RaceB4Race Mentorship Network and is an Associate Professor of English at Rutgers University–Newark. She is the editor of the *Arden Othello* (fourth series) and *The Oxford Handbook of Shakespeare and Race*.

Dr. Akhimie shared some of her insights on *Othello* when she delivered the annual Shakespeare’s Birthday Lecture in April 2024, the first time the popular event was held on site in five years. She explored how strategic editing choices, such as omission and correction, produce and perpetuate racial stereotypes.

“Over almost two decades, as a student, scholar, and teacher, I have found in the Folger a scholarly second home,” said Dr. Akhimie upon her appointment. “I know the Folger as a place of both camaraderie and rigorous intellectual exchange.”

### Return of the Collection

During the building renovation, the Folger collection was kept safe at five offsite locations—one of which moved partway through the project. Returning

the collection to East Capitol Street meant coordinating the delivery of 91 truckloads of items contained in 18,184 boxes!

Over 28 weeks, moving vendors returned items truck by truck to the building, where Researcher Services staff then carefully and painstakingly shelved books, journals, and reference materials in a new configuration. The goal was to properly house the existing collection at the greatest density, as well as provide room to grow. An additional 10,900 linear feet of shelving (distributed across the reading room, open stacks, and the vaults) makes that growth possible.

“The shift was a complex puzzle that brought our staff back into their natural element, devising solutions to groupings and sizes, and applying reason to arrangements in support of accessibility,” said Greg Prickman, Eric Weinmann Librarian and Director of Collections and Exhibitions.

### Reopening the Reading Room

In late 2023, the Folgers’ portraits resumed their place of honor on the east wall of the Reading Room. As the new year dawned, they overlooked the hum of activity below, including the assembly of 36 new workstations with



custom tables and chairs designed by the London-based firm Luke Hughes. (The old furniture, with its beautiful grain and interesting details, is gaining a second life in the café, Quill & Crumb, thanks to the creativity of a DC-based furniture maker.)

At the same time as books were returning to Reading Room shelves, migration of the Folger's more than 100,000 digital images to a new system, Islandora, took place—part of an overall modernization of collections management. Implementation of a single sign-on system makes it easy for users of all types to search the catalog and access online journals and digital holdings.

In the spring of 2024, the Reading Room was ready to welcome the first cohort of Fellows to work on-site since 2020. While the researchers studied collection items, staff members tested new procedures for paging and delivering requests. They also staged displays of items for onsite seminars.

Upon reopening officially on June 25, 2024, the Reading Room hosted a welcome-back event for researchers, the Reading Room Revels. The event's signature cocktail, the Folger Mar-TEA-ni, was a nod to the Folger tradition of afternoon tea breaks.

More than 2,800 people would use the new and improved Reading Room in its first hundred days.

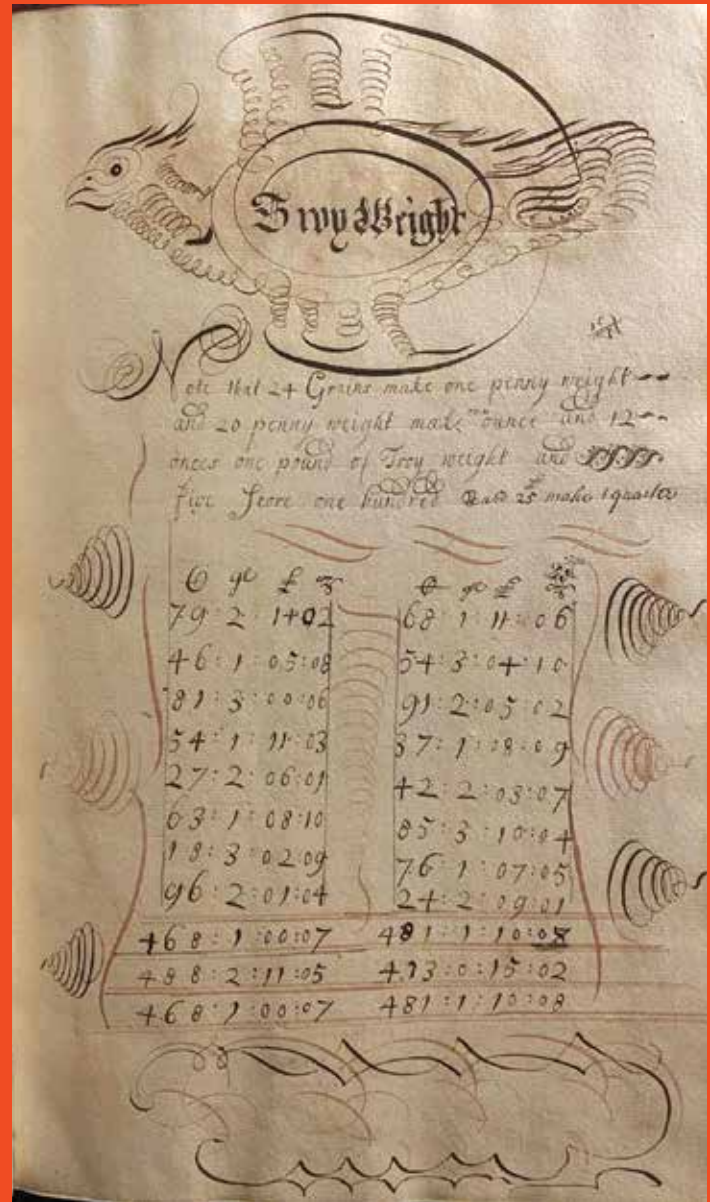
### Advancing Scholarly Research

The 2023–24 academic year got off to a strong start, as the Folger Institute welcomed a cohort of 49 scholarly and artistic fellows, including the first long-term fellows since 2020. A more flexible fellowship model, intended to promote equity, allowed scholars to request spending up to three months of the nine-month fellowship virtually. This model is particularly beneficial for those with dependent care responsibilities or high teaching loads with limited leave time.

The Folger Institute received a record-breaking 165 applications each for short-term academic fellowships and artistic research fellowships for the 2024–25 academic year. In addition, more scholars applied for long-term fellowships than in the previous year. This increased interest is notable given that most fellowship programs are experiencing a decline in applications—and it may well reflect the excitement around renewed access to the Folger's holdings following reopening. ■



# NEW FOLGER ACQUISITIONS



Among the many new additions to the Folger collection this year, clockwise beginning at top left: Meeting of minds, actor William Marshall's personal archive from the 1979 PBS program *Shakespeare On Love* in which he played Othello; Arithmetic exercise book of Anna Dowel, 1687; and Julius Caesar Ibbetson's painting of *The Taming of the Shrew*, Act IV, scene 5, with Petruchio, Katherine, and Hortensio, for John Boydell's Shakespeare Gallery, 1794.



# INSPIRING APPLAUSE

# OUR DONORS

**Thank you** to the many individuals, foundations, and government agencies that provided support to the Folger and its programs from July 1, 2023, to June 30, 2024. Your commitment to our mission has been instrumental during this incredible moment in Folger history, as we reopened our building after a four-year renovation and welcomed back visitors, community members, families, and researchers. As we celebrate the great strides we have made, we extend gratitude to all the members and supporters who paved the way for these accomplishments.

The list below reflects giving by donors to our fiscal year 2024 annual fund. This list includes all donors of \$250 or more.

Thank you all. You make our work possible.

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# Financials: Fiscal Year 2024

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## FOLGER SHAKESPEARE MEMORIAL LIBRARY

### BALANCE SHEET

ASSETS	
Cash and cash equivalents	\$ 19,423,748
Accounts receivable, net	699,750
Contributions receivable, net	10,038,574
Other assets	789,497
Investments	471,253,887
Property, plant and equipment, net	127,049,730
<b>Total Assets</b>	<b>\$ 629,255,186</b>
LIABILITIES AND NET ASSETS	
Accounts payable	\$ 1,237,075
Accrued liabilities	1,413,612
Deferred income and deposits	437,049
Liability for life income obligations	406,584
Pension and postretirement benefit obligations	6,177,756
Bonds payable	31,670,135
Asset retirement obligations	216,925
Other liabilities	755,637
<b>Total Liabilities</b>	<b>\$ 42,314,773</b>
NET ASSETS	
Unrestricted	\$ 111,406,349
Restricted	475,534,064
<b>Total Net Assets</b>	<b>\$ 586,940,413</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 629,255,186</b>

The Folger Shakespeare Library is a private, independently endowed, tax exempt institution governed by an independent Board of Governors. The Folger Shakespeare Library is administered by the Trustees of Amherst College in accordance with the terms of the wills of its founders, Henry Clay Folger and Emily Jordan Folger. Therefore, the Trustees of Amherst College are the official body under which the Folger Shakespeare Memorial Library is recognized by the Internal Revenue Service under sections 501(c)(3) and 509(a)(1) of the tax code.

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2024

	UNRESTRICTED	RESTRICTED	TOTAL
<b>OPERATING REVENUES AND OTHER SUPPORT</b>			
Endowment distribution	\$ 725,857	\$ 17,374,696	\$ 18,100,553
U.S. government grants	265,555	-	265,555
Gifts and other grants	2,560,803	-	2,560,803
Interest Income	1,800,759	-	1,800,759
Other	2,377,722	-	2,377,722
Net assets released from restrictions for operations	17,537,737	(17,537,737)	-
<b>Total Operating Revenues and Other Support</b>	<b>25,268,433</b>	<b>(163,041)</b>	<b>25,105,392</b>
<b>OPERATING EXPENSES</b>			
Library	9,377,488	-	9,377,488
Research and public programs	10,363,801	-	10,363,801
Institutional Support	7,246,007	-	7,246,007
<b>Total Operating Expenses</b>	<b>26,987,296</b>	<b>-</b>	<b>19,168,699</b>
<b>Change in Net Assets from Operations</b>	<b>(1,718,863)</b>	<b>(163,041)</b>	<b>(1,881,904)</b>
<b>NONOPERATING ACTIVITIES</b>			
Realized and change in unrealized gains on investments, and investment income	2,247,199	42,696,775	44,943,974
Allocation of endowment spending to operations	(725,857)	(17,374,696)	(18,100,553)
Change in net value of life income funds	-	32,577	32,577
Gifts to life funds, endowment and plant	-	1,409,678	1,409,678
Other components of net periodic benefit cost	98,568	-	98,568
Change in post-retirement benefits, other than periodic benefit cost	377,003	-	377,003
Net assets released from restrictions for nonoperations	21,037,775	(21,037,775)	-
<b>Total Nonoperating Activities</b>	<b>23,034,688</b>	<b>5,726,559</b>	<b>28,761,247</b>
<b>Decrease in Net Assets</b>	<b>21,315,825</b>	<b>5,563,518</b>	<b>26,879,343</b>
<b>Net Assets, Beginning of Year</b>	<b>90,090,524</b>	<b>469,970,546</b>	<b>560,061,070</b>
<b>Net Assets, End of Year</b>	<b>\$ 111,406,349</b>	<b>\$ 475,534,064</b>	<b>\$ 586,940,413</b>

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**Stuart Rose**

**Sir Charles Roxburgh, KCB**

**Paul Smith**

**Aida Sukys**

**Ramie Targoff**

**Ayanna Thompson**

\* term ended June 2024

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\* through June 30, 2024

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Whose mouths  
Day to the very  
The tale is of a  
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