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### Lilly Endowment issues 2003 annual report

In its 2003 annual report released today (April 13), Lilly Endowment Inc. focuses on its conviction that perseverance is required to achieve the key objectives in its three major grantmaking areas – community development, education and religion.

The report describes how the Endowment's programs in these key areas over time have been designed to enhance and complement previous programs. The report also salutes the sustained efforts of many people and institutions who have worked through Endowment programs or in other endeavors over the years to make progress toward worthy objectives.

In the community development area, the foundation chose to feature its 25-year, \$43 million support of the Indiana Association of United Ways. Endowment attention increased significantly in 1990 when a study showed that many counties in Indiana had no United Way at all, while others operated "on a shoestring."

Through a series of initiatives, the Endowment supported efforts that have resulted in 65 active United Ways in Indiana, providing grass-roots, on-the-ground human and social services in their communities. Building on this momentum, the Endowment in 2003 approved a \$10.7 million grant to the association to support more effective approaches to human service problems through collaboration among local United Ways and other community organizations. (The United Way of Central Indiana is the Endowment's "home" United Way and is supported separately by it.)

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In education, the Endowment's steady drumbeat over the last eight years has emphasized the need for higher educational attainment levels in the state to enable the state to thrive in the new world of globalization and technology. Since 1996 the Endowment has invested more than \$1 billion in efforts to enhance K-12 education, scholarships and excellence at Indiana's colleges and universities. Endowment-supported programs also address the "disconnects" between high school and college and college and the world of work.

In religion, the Endowment's aim over the last several years has focused sharply on efforts to attract, educate and support talented Christian ministers and to build healthy and vibrant congregations. These goals have been buttressed by a series of interlocking programs that affect all age groups – from teenagers to practicing pastors. (The programs are outlined in the report.) In total, the Endowment has invested more than \$461 million in these efforts since 1996.

On the financial front, the Endowment reported the market value of its assets (mostly stock in Eli Lilly and Company) at \$10.8 billion at the end of 2003, up \$700 million from the end of 2002. The Endowment paid \$456.3 million in grant funds in 2003 -- \$193.7 million in education, \$159.1 million in community development, and \$103.5 million in religion. Grant payments the previous year (2002) were \$563 million.

As in previous years, most of the grants paid in 2003 went to charitable organizations in Indiana -- \$338.8 million or 74 percent of the total.

The 2003 Annual Report is available in full on the Endowment's Web site: [lillyendowment.org](http://lillyendowment.org).