

2025 VISION

ANNUAL IMPACT REPORT 2025



STRENGTHENING
THE WORLDWIDE
FREEDOM
MOVEMENT



VISION

Atlas Network's vision is of a free, prosperous, and peaceful world where the principles of individual liberty, property rights, limited government, and free markets are secured by the rule of law.



MISSION

Atlas Network increases global prosperity by strengthening a network of independent partner organizations that promote individual freedom and are committed to identifying and removing barriers to human flourishing.



Atlas Network has been a four-star Charity Navigator member since 2008.



Atlas Network has earned the Platinum Seal of Transparency from Candid (formerly GuideStar).



Atlas Network's donation payment processor is certified to PCI Service Provider Level 1, the most stringent level of certification.



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Thank you for taking the time to review Atlas Network's *2025 Annual Impact Report*. The report describes our latest efforts, reflecting our steadfast commitment to defending and advancing freedom around the world.

MESSAGE FROM

Our Board Chair

Having followed Atlas Network's efforts for decades, and these days serving as chair of its board, I appreciate more than ever that durable progress depends on building and strengthening institutions. Since 1981, Atlas Network has worked with hundreds of local partners to help their organizations become better in all ways that serve their liberty-related missions.

We do not presume to know what is best for our partners. Instead, we support principled individuals in building independent organizations that advance freedom in their own communities or regions. A key part of how we do that is by bringing them into contact with people doing similar work elsewhere, so that they can learn from one another. Today, our network includes nearly 500 partner organizations working in more than 100 countries.

The theme of our *2025 Annual Impact Report* is **Vision**. One important aspect of vision is preparing for moments of opportunity even while facing resistance and uncertainty. The Cato Institute's Human Freedom Index has documented a broad decline in freedom around the world so far in this decade. And yet, across the world, leaders of Atlas Network's independent partner organizations continue to challenge coercion, advance liberty in practical ways, and prepare the way for future victories. Atlas Network is proud to serve as their connector, linking them to one another and to a global community committed to freedom.

Your support makes this patient, principled work possible. On the pages that follow, you will see how that vision continues to defend and advance liberty around the world.

Allow me to close by expressing my gratitude for the life of our former chairman Dan Grossman, who died on December 31. If there were a Hall of Fame for board service in the liberty movement, Dan would be a first-ballot inductee. We are especially glad now that we were able to honor Dan with the Sir Antony Fisher Achievement Award at Liberty Forum in November, and we will do our best to live up to the high standards he set.



Montgomery Brown
Chair, Board of Directors
Atlas Network





VISION

Atlas Network is a nonpartisan, nonprofit foundation that supports the development and success of pro-freedom organizations throughout the world.

In December 2025, we partnered with 493 independent think tanks and civil society organizations in 106 countries.





People Who Power Our Mission

Atlas Network serves as the hub for a global community of independent, pro-freedom nonprofit organizations working in more than 100 countries.



Mari Kapanadze
Georgia's Future Academy



Led a youth-driven movement for democracy and individual liberty in one of Eastern Europe's countries most at risk of authoritarian backsliding.



Marcelo Faria
Instituto Liberal de São Paulo



Championed Brazil's Economic Freedom Law, expanding the freedom to work for nearly 130 million Brazilians.



Kristelle Mardini
Lebanese Institute for Market Studies



An Atlas Network Reynolds Freedom Fellow, Kristelle helped end destructive central bank subsidies and price controls that were driving hyperinflation and shortages of basic necessities in Lebanon.

New Partners

In 2025, we welcomed new partners in:



AUSTRALIA



BRAZIL



CUBA



DEMOCRATIC REPUBLIC OF THE CONGO



GEORGIA



GERMANY



GREECE



INDIA



LEBANON



NICARAGUA



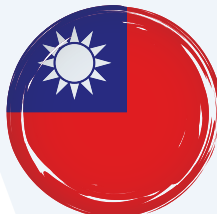
NIGERIA



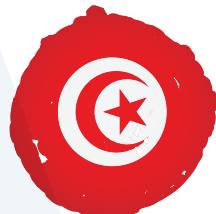
RUSSIA



SYRIA



TAIWAN



TUNISIA



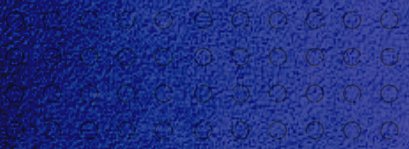
UGANDA



USA



ZAMBIA



OUR CORE BUSINESS MODEL



Coach, Compete, Celebrate!®





We empower our partners through our **Coach, Compete, Celebrate!**[®] strategic model. Through expert coaching, competitive grants, and distinguished awards, we accelerate the worldwide freedom movement with policy victories around the globe.

Coach

Think tanks from around the world benefit from our expert training services, provided both virtually and in-person. Atlas Network Academy and Atlas Network Partner Consulting equip professionals in the freedom movement with the skills and peer connections needed to develop their teams and sharpen their organizational focus. This support helps partners improve organizational efficiency and act strategically in advancing the principles of the free society.

Compete

Nothing brings out the best in a team like a good competition. Through Atlas Network's competitive grant process, our organizational partners are inspired to design and carry out impactful projects in their regions. Each year, selected partners share their most successful pro-liberty projects through Atlas Network's Regional Liberty Forums. Six exemplary think tanks from around the world are nominated to attend our Liberty Forum & Freedom Dinner in New York for a chance to be recognized with the \$150,000 Templeton Freedom Award, generously sponsored by the Templeton Religion Trust.

Celebrate!

Celebration of our partners' accomplishments inspires us all to dream big dreams for freedom! Our highly anticipated Regional Liberty Forums, and our Liberty Forum & Freedom Dinner connect a global community of freedom champions, building camaraderie and demonstrating what can be accomplished—both to our own partners and to people around the world—when we empower liberty-minded think tanks with the tools and support they need.

Our Priorities

Since our founding in 1981, we've supported the development and success of pro-freedom organizations in more than 100 countries.

These independent, nonpartisan think tanks and advocacy organizations stand at the forefront of movements to free people from coercive governments and are winning for liberty every day. Their achievements and our grantmaking are represented by **four pillars of impact.**



Replacing Poverty with Prosperity

Atlas Network funds locally designed projects to remove government-imposed barriers to opportunity. Increasing economic freedom lets everyone flourish, and it especially benefits the poor with a path toward a higher standard of living.



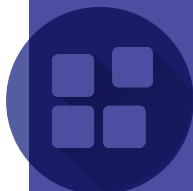
Limiting Government Power

Atlas Network believes governments should operate within constitutional restraints and according to an impartial rule of law. Our partners protect human rights and the institutions of the free society, standing up to illiberal regimes—whether from the populist right or the socialist left.



Fostering Innovation & Dynamism

A brighter future is possible—likely even—as long as governments stay in their lane, respect individuals’ rights, and provide a level playing field for creators and innovators.

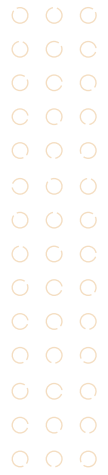


Building a Freedom Movement That Lasts

Free societies must be sustained by public appreciation of principles that transcend partisan politics. Atlas Network partners inspire new generations to respect individual freedom and principles of liberty through seminars, books, and other educational efforts.

2025: A YEAR OF

VISION IN ACTION



JANUARY

Weeks after the fall of Syria's Assad dictatorship, Atlas Network's Tom G. Palmer and regional think tank leaders worked alongside local leaders in Damascus to launch a new pro-freedom think tank, documented in *Free Syria: Syria's Economic Renewal*.



FEBRUARY

At Latin America Liberty Forum in Rio de Janeiro, Instituto de Ciencia Política received the 2025 Latin America Liberty Award for defending rural property rights.



MARCH

Fundraising 360 convened 24 staff from 21 North American organizations in Virginia to build sustainable fundraising operations.



APRIL

At Universidad Francisco Marroquín in Guatemala, Atlas Network hosted a CMO Summit to strengthen think tank marketing and communications leadership.

MAY

Europe Liberty Forum in Brussels convened freedom champions, alongside The Atlas Network Experience across Brussels, Bruges, Antwerp, and Ghent.



JUNE

Atlas Network released the Summer 2025 *Freedom's Champion* magazine, highlighting Milton Friedman's legacy and long-standing connection to the organization.

JULY

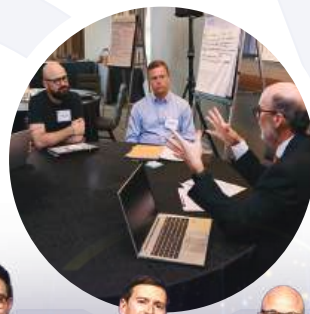
At Africa Liberty Forum in Nairobi, the South African Institute of Race Relations received the 2025 Africa Liberty Award for advancing free markets and opposing race-based laws.

AUGUST

Atlas Network Academy's Executive Accelerator brought together 20 leaders from 20 organizations across 10 countries for advanced leadership and strategy training.

SEPTEMBER

Atlas Network co-hosted Radical Innovation Summit in Mexico City; at Asia Liberty Forum in Jakarta, Samridhi Foundation received the 2025 Asia Liberty Award for advancing economic freedom in Nepal.



OCTOBER

Atlas Network announced its 2026 Smart Bets class, highlighting teams from Bangladesh, Bolivia, Morocco, Ukraine, and the United States advancing policy entrepreneurship.

NOVEMBER

At Liberty Forum & Freedom Dinner in New York City, Georgia's Future Academy received the 2025 Templeton Freedom Award, recognized by independent judges for standing at the front lines of the fight for a free society in Eastern Europe.

DECEMBER

In Oslo, Atlas Network CEO Brad Lips stood with María Corina Machado as she received the 2025 Nobel Peace Prize for her leadership in Venezuela's freedom movement.



2025 Grant Investments & Outcomes

228

GRANTS

Awarded
\$15,750,118
across **228 grants**
supporting grantees
working in 88 countries.

493

PARTNERS

Partnered with
493 organizations
in **106 countries**,
including 33 new
partners.

126

VICTORIES

Partners achieved
126 total
freedom-expanding
policy victories.

Atlas Network's grantmaking is modest by global standards and by design.

But by making targeted investments in ambitious, locally designed initiatives, we generate a strong return for the worldwide freedom movement at a fraction of the cost of what governments and political campaigns spend every year. Our partners choose Atlas Network not only for funding, but for the model and community that inspire excellence—strengthening organizations, sharpening strategy, and helping freedom champions translate classical liberal ideas into lasting progress.

Grant Funding Around the World

Australia &
New Zealand:
\$130,389

East Asia,
Southeast Asia,
and Pacific:
\$324,151

Europe:
\$3,098,112

GRANT FUNDING 2025 • GRANT FUNDING 2025

Latin America
& Caribbean:
\$6,921,626

Middle East &
North Africa:
\$946,101

North America:
\$2,129,891

GRANT FUNDING 2025 • GRANT FUNDING 2025

South and
Central Asia:
\$846,477

Sub-Saharan
Africa:
\$1,350,618

GRAND TOTAL:
\$15,750,118



2025 Grantee Report

The stories in these pages illustrate the real-world return made possible through your investment in Atlas Network. Your generosity enables us to guide these partners through every phase of growth, patiently turning early potential into lasting achievements. We are dedicated to building strong institutions designed to carry your vision forward and multiply your impact for years to come.

2025

Replacing Poverty with Prosperity

Instituto Liberal de
São Paulo | Brazil

THE Winning VISION

Removing government barriers so people can legally work, earn a living, and move out of poverty.

In Brazil, millions of people work hard every day but are prevented from running a business legally because they lack the registration and government permission required to operate. These workers are not informal by choice; they are informal because arbitrary red tape makes it too costly, complex, or uncertain to comply with the law. Instituto Liberal de São Paulo pursued a different vision: *make it easier for people to work legally by removing unnecessary barriers that keep them locked out of the formal economy.*



Real-World **IMPACT**

Through its Freedom to Work campaign, Instituto Liberal de São Paulo helped advance Brazil's Economic Freedom Law across 9 states and 448 municipalities, improving the legal environment for nearly 130 million people.

The reforms removed licensing and permitting requirements that had prevented small entrepreneurs from operating legally. For millions of Brazilians, informality simply meant lacking government registration and permission to run a business. **By cutting arbitrary red tape, the policy made it easier for street vendors, service providers, and family-run businesses to register, hire workers, and grow.**

As the law took effect, cities and states implementing the reforms recorded increases in formal jobs, validating that easing barriers to legal work directly addresses one of the underlying reasons poverty persists. Rather than expanding government programs, Freedom to Work expanded opportunity—allowing people to earn a living through lawful work and entrepreneurship.

Atlas Network's **SUPPORT**

Atlas Network supported Instituto Liberal de São Paulo's idea entrepreneurship over many years, beginning with connecting its leadership to an online cohort of think tank leaders. Those early peer connections helped shape ILISP's focus on reforms that deliver outsized benefits to people in poverty by removing barriers to work.

That support deepened through Atlas Network's Smart Bets accelerator, where ILISP refined its Freedom to Work strategy and demonstrated its potential to deliver real-world results. ILISP later presented its case at Liberty Forum in New York, where an independent panel of judges and philanthropists selected the initiative as a winning pitch, recognizing both the clarity of the vision and its capacity to replace poverty with prosperity at scale.

Limiting Government Power

Institute for Market
Economics | Bulgaria

THE Winning VISION

Sustaining economic growth and prosperity by ensuring governments remain accountable and financially responsible.

For more than two decades, Bulgaria has stood out as a fiscal success story in Eastern Europe. Low taxes, low public debt, and restraint in government spending helped drive economic growth and positioned the country for integration into the European Union sooner than many of its Balkan neighbors. While Bulgaria continues to struggle with corruption and political instability, its growth-oriented economic model has delivered real gains and remains widely understood as a foundation for opportunity and prosperity.

Institute for Market Economics (IME) has long been a leading voice championing and defending this model, helping shape public understanding of why fiscal restraint and limits on government power matter for long-term growth.





Real-World **IMPACT**

When Bulgaria's government advanced one of the most expansive tax-and-spend agendas in its post-communist history, Institute for Market Economics warned that reversing fiscal restraint would undermine the policies that had enabled growth and opportunity.

IME did more than object. The organization produced a detailed alternative budget demonstrating how Bulgaria could pursue economic growth without higher taxes, unsustainable spending, or expanded state control. That alternative became central to the national debate, translating complex fiscal choices into clear arguments about household costs, job creation, and long-term consequences.

IME's work resonated strongly with younger Bulgarians, who recognized what was at stake for their economic future. **Students and young professionals mobilized in large numbers, launching the largest public demonstrations held in Bulgaria in 20 years, paired with clear policy-driven demands.** As civic pressure mounted, the proposed tax-and-spend agenda was withdrawn—marking one of the clearest recent examples of civil society, energized by a new generation, successfully checking an expansion of government power.

Atlas Network's **SUPPORT**

Institute for Market Economics strengthened its capacity for long-term impact through sustained engagement with Atlas Network beginning in the mid-2000s. **Participation in Atlas Network Academy trainings, peer networks, leadership summits, and numerous award programs at Liberty Forums connected IME with reformers facing similar challenges across Europe and beyond,** providing comparative perspective and practical insight.

That ongoing exchange reinforced IME's preparedness when a decisive moment arrived. Exposure to peer strategies, competitive recognition, and shared learning through Atlas Network helped ensure the organization was ready to pair serious policy alternatives with public engagement—turning years of patient idea entrepreneurship into real limits on government power when it mattered most.

Fostering Innovation & Dynamism

Liberal Youth
Movement | Sri Lanka

THE Winning VISION

Removing barriers to a modern, data-driven crop insurance market so farmers can recover from natural disasters, build viable agricultural businesses, and strengthen long-term food security.

For years, Sri Lankan farmers faced devastating losses from floods, droughts, and cyclones with little reliable protection. While crop insurance existed in name, most farmers depended on a government-dominated farm relief system that was slow, uneven, and often arrived too late to matter. After major storms, families could lose everything overnight and be left without income, certainty, or a path forward.

Liberal Youth Movement envisioned a different approach: removing the barriers that kept real crop insurance from working and replacing unreliable relief with a market farmers could depend on—clear rules, objective triggers, and predictable payouts that protect livelihoods, support investment, and make a more secure food supply possible over time.





Real-World **IMPACT**

That vision gained urgency in November 2025 when Cyclone Ditwah tore through Sri Lanka's agricultural regions, destroying crops across wide areas and once again exposing how poorly existing relief mechanisms served farmers in moments of crisis. Many farmers were left waiting, uncertain whether help would arrive at all.

The disaster made clear that incremental fixes were not enough. In its aftermath, the framework championed by Liberal Youth Movement gained traction and moved from proposal toward broader adoption. Private insurers were able to offer crop insurance with payouts triggered automatically by objective weather data rather than inspections or government approvals—creating a clear alternative to the months-long delays that had defined government-dominated relief.

As adoption expanded, predictable insurance changed how farmers were viewed by the financial system. **With reliable coverage in place, insurers and banks gained confidence in the agricultural system, expanding access to credit for farmers who previously could not borrow or invest.** What emerged was not only a better response to disaster, but a market that serves farmers' needs—allowing them to invest, scale production, and move beyond subsistence agriculture in ways that strengthen long-term food security.

Atlas Network's **SUPPORT**

Liberal Youth Movement strengthened its ability to advance this reform through sustained engagement with Atlas Network. Participation in training on think tank management and research development, Atlas Network webinars, and regional peer exchange, helped the organization sharpen its analysis and communicate complex reforms in clear, practical terms that policymakers and market actors could adopt.

Competitive pitching and feedback at Asia Liberty Forum reinforced the discipline needed to explain the reform plainly and build coalitions across insurers, financial institutions, and policymakers. That preparation ensured the organization was ready when the cyclone exposed the failures of the government-dominated relief system and created an opening for a better market-based approach to take hold.

Building a Freedom Movement That Lasts

Georgia's Future
Academy | Eastern Europe

THE Winning VISION

A free society in Georgia.

Georgia is a former communist country whose people—especially younger generations—remain overwhelmingly pro-Western, pro-European, and committed to a free society. Yet in recent years, a Kremlin-aligned government increasingly out of step with the public has used authoritarian laws and political pressure to narrow the space for free expression and derail the country's European aspirations.

With few paths to reform under the present regime, Georgia's Future Academy focused on a longer horizon: preparing a new generation of leaders capable of sustaining the free society even as pro-freedom organizations came under sustained pressure.





Real-World **IMPACT**

In an environment where legal harassment, propaganda campaigns, and intimidation have targeted independent voices, Georgia's Future Academy emerged as one of the few pro-freedom organizations able to grow rather than retreat.

During the most contested national elections in Georgia's recent history, the organization trained and deployed more than 2,000 independent citizen election observers, documenting hundreds of violations later cited by international monitors. Beyond election integrity, Georgia's Future Academy built a nationwide leadership pipeline that now includes thousands of alumni, many of whom continue to play influential roles in civic life—defending the principles of liberty that remain broadly shared by the Georgian public despite mounting political risks.

Rather than relying on episodic protest mobilization alone, Georgia's Future Academy invested in durable leadership, discipline, and organizational continuity—an approach designed to endure even when political conditions deteriorate.

Atlas Network's **SUPPORT**

Atlas Network helped strengthen Georgia's Future Academy by focusing on the capabilities required to survive and adapt in hostile environments. GFA's leadership participated in Atlas Network Academy training, refining strategy, communications, and organizational resilience. Through Liberty Forums in Europe, Asia, and the United States, they were connected to peers leading pro-freedom organizations under similar pressure—learning from approaches tested in countries where the free society faces sustained threats.

This emphasis on leadership development, peer connection, and strategic refinement helped Georgia's Future Academy mature into a resilient organization prepared to operate when conditions worsened rather than improved.

Following a rigorous, multi-stage global competition evaluated by independent judges, Georgia's Future Academy was named the 2025 Templeton Freedom Award winner, recognizing a model of movement-building designed not for stable conditions, but for moments when the free society itself is at stake.



Our Executive Team

Atlas Network’s executive team is charged with maintaining a clear strategic focus, institutional excellence, and organizational discipline that make our mission effective.

By holding Atlas Network to the highest standards, they ensure the support we provide strengthens the entire worldwide freedom movement.



Brad Lips,
Chief Executive Officer



Michael Harden,
Chief Advancement Officer



Chris Kinnan,
Executive Director
of Technology



Tom G. Palmer,
Executive Vice President,
International Programs



Casey Pifer,
Executive Vice President
of Programs



Katherine Price,
Chief Operations Officer



Chelsea Schick,
Chief of Staff

Board of Directors

Montgomery Brown, *Chair*

Thomas Beach

Jerzy Czubak

Linda Edwards

Debbi Gibbs

Richard Greenberg

Jean-Claude Gruffat

John Kramer

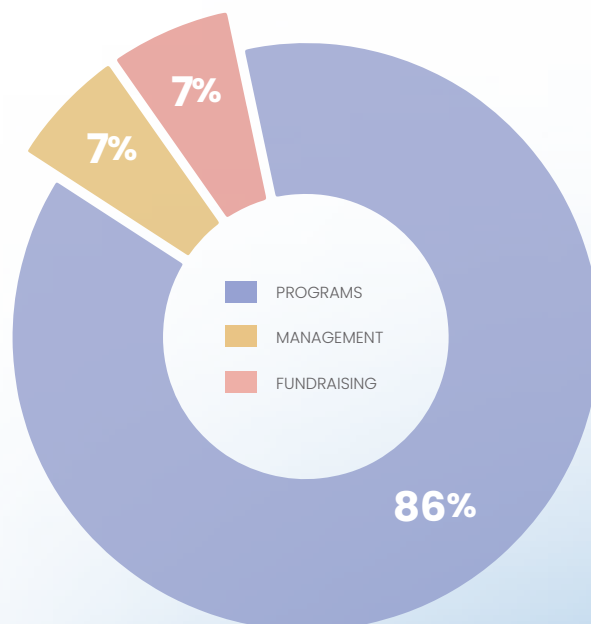
Luis Miranda

Gerry Ohrstrom

2025 End of Year Financials

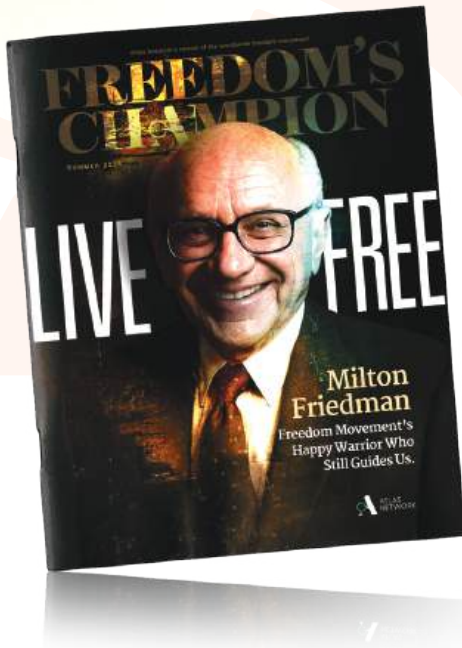
	2025 (thousands)	2024 (thousands)
Contributions	27,780	23,339
Other	1,835	1,415
Revenue	\$29,615	\$24,754
Programs	27,488	22,524
Management	2,114	959
Fundraising	2,238	1,820
Expenses	\$31,840	\$25,303
	12/31/25 (thousands)	12/31/24 (thousands)
Cash & Investments	12,730	15,765
Pledges & Receivables	4,526	3,982
Other Assets	1,333	2,661
Total Assets	\$18,590	\$22,409
Liabilities	1,153	2,455
Net Assets	\$17,437	\$19,954

Expense Breakdown



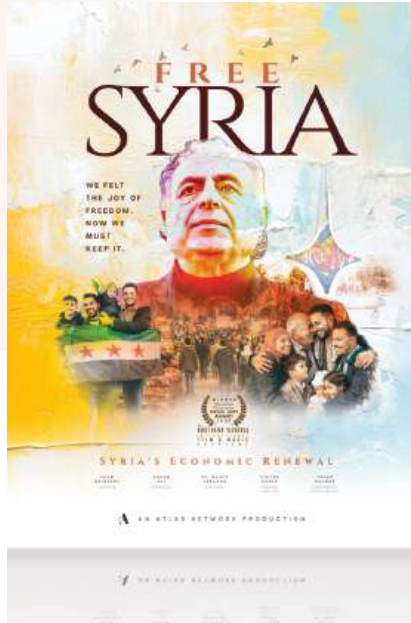
EXPENSES 2025

Inside the Worldwide Freedom Movement



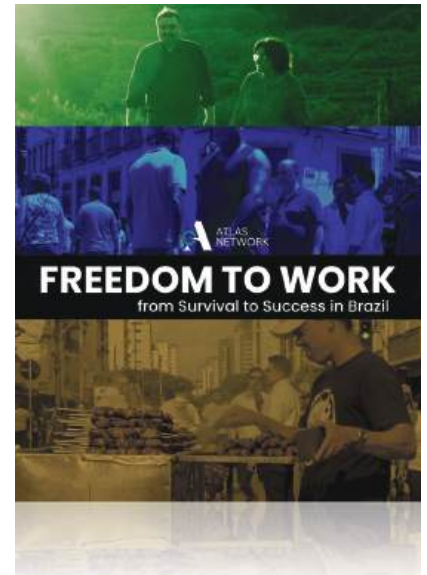
Freedom's Champion

Bringing you the stories of liberty's victories and the people behind them, highlighting partner achievements, fellow supporters, and Atlas Network's role in strengthening the worldwide freedom movement.



Free Syria: Syria's Economic Renewal

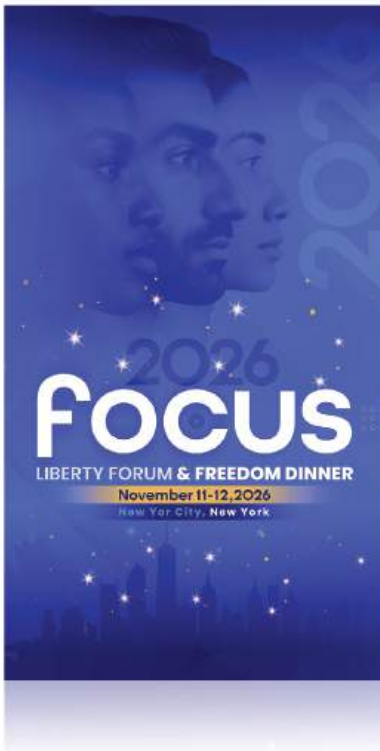
A firsthand look at Atlas Network's partners working on the ground to rebuild economic freedom in Syria after decades of authoritarian rule.



Freedom to Work: From Survival to Success in Brazil

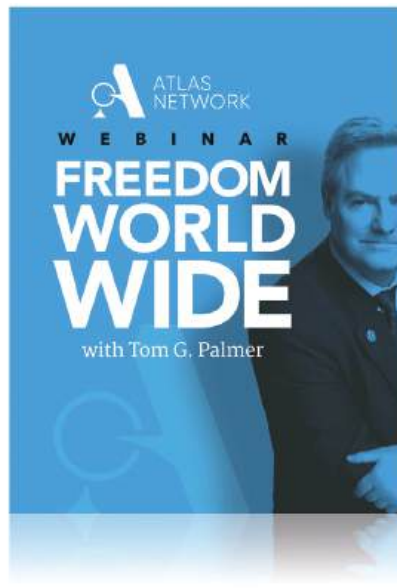
The story of how Atlas Network's partners helped turn Brazil's Economic Freedom Law into real change—cutting bureaucratic barriers, enabling legal work, and expanding opportunity for millions of entrepreneurs.

Atlas Network connects people advancing liberty in their own countries. Through our magazine, films, and events, you can stay close to the people, ideas, and work shaping the free society around the world.



Liberty Forum & Freedom Dinner New York

A global gathering of the worldwide freedom movement, bringing together leaders from across regions to exchange ideas, build relationships, and strengthen their work.



Freedom Worldwide Webinars

Conversations with leading thinkers and local experts from the freedom movement on the most pressing challenges facing free societies.



Atlas Network: The Podcast

Interviews with leaders advancing freedom in their own countries, sharing what it takes to expand liberty under real-world conditions.

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