



Buddhist Tzu Chi
Charity Foundation
Annual Report

20
24

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Tzu Chi volunteers are
spread across **68**
countries/regions

with charitable
footprints reaching
136 countries/regions.



Great Love Never Rests — Bringing Care to the World

Hope begins with a single thought of goodness.
Every donation and every action is a glimmer of hope that illuminates the world.
Thanks to your companionship on this journey,
we are turning hope into reality.

SCHOOLS

259 schools
have been constructed
in **17** countries/regions.

HOUSING

22,743 homes
have been built
in **18** countries.
(as of May 2025)



FREE CLINICS

Tzu Chi International Medical Association (TIMA) has held
19,203 sessions in **59** countries/regions,
providing **4,584,899**
instances of care.



CENTERS OF FAITH

34 temples, churches,
and mosques have been built
in **5** countries.



ECO-FRIENDLY BLANKETS

1,394,424 blankets
have been provided as aid
in **47** countries/regions.



RICE FROM TAIWAN

158,520 metric tons
have been distributed
in **20** countries/regions.

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Learn more
about Tzu Chi



Words from Our Founder

Boundless Great Love, United in Common Goodness

We often say, "Impermanence in life can strike in an instant," but it's more than just words—it is the reality of life. Disasters occur frequently around the world, and human suffering seems all too common. Watching international news each day fills me with sorrow and pain. There is so much I wish to do, yet much remains beyond reach. Bridging the gaps between nations is no easy task.

In the past nearly 60 years, Tzu Chi has extended its humanitarian efforts to 136 countries and regions, offering aid whenever the opportunity arises. Of course, we have encountered many challenges along the way. Yet, our volunteers remain undeterred by hardships or risks, fully committed to bringing relief to those in need.

Bodhisattvas Emerge to Relieve Suffering

On January 1, 2024, a devastating earthquake struck Japan's Noto Peninsula, shaking the ground with such force that even the sturdiest buildings collapsed. The sheer power of nature was overwhelming. Amid the harsh winter cold, Tzu Chi volunteers responded swiftly, providing steaming bowls of hot soup and warm meals. To the disaster-stricken residents, that bowl of hot food in their hands was more precious than anything else—it was an expression of love and care.

When a powerful 7.2 magnitude earthquake also struck Hualien on April 3, it was a reminder of impermanence, offering a moment of awakening. Though we are deeply grateful that Taiwan was fortunate to avoid greater catastrophe, this was a profound lesson for all. This unexpected disaster still left everyone shaken and many homeless.

Tzu Chi responded immediately, distributing emergency funds to help affected families purchase essential supplies. Volunteers from across Taiwan rushed to Hualien, helping residents move displaced furniture back into place, patch cracked walls, and repaint damaged without homes.

Hualien is the birthplace of Tzu Chi, and in times of crisis, we must step forward with even greater dedication. Working alongside the Hualien County government in a public-private collaboration for the common good, we have launched a housing project on humanitarian grounds. Tzu Chi will design and construct a five-story residential complex with 144 units. Upon completion, the government will allocate these units to displaced families based on need. Once residents regain stability and relocate, the buildings will be repurposed as social housing for the elderly and economically disadvantaged.

Taking Responsibility to Fulfill Our Mission

Across the world, natural disasters continue to wreak havoc—wildfires have raged in the United States and Chile, consuming forests, farmland, and homes. Brazil's Rio Grande do Sul state has suffered devastating floods, leaving many dead and displacing hundreds of thousands. In Africa, Kenya and Mozambique have faced severe flooding, as have European nations like Poland. Wherever we can reach, Tzu Chi volunteers rush in to offer relief. But when



Tzu Chi Charity Foundation Founder,

釋證嚴 *Shih Cheng Yen*

circumstances prevent us from extending aid, we can only sigh in helplessness.

Each time I hear of another disaster, my heart is heavy with concern: Are the people safe? How can we provide relief? Should we focus on immediate aid, mid-term recovery, or long-term rehabilitation? These are questions that Tzu Chi has been working tirelessly to resolve since its inception till now.

The essence of Tzu Chi is responsibility—fulfilling our mission to the very end. Our volunteers do not say, "Doing good deeds is enough." Instead, they vow, "I will keep going until my last breath." They do not count the years they've volunteered and stop giving once it seems long enough. I hope the Buddha's teachings will remain in this world eternally, with every person maintaining the same steadfast resolve to walk the Bodhisattva Path life after life.

Bodhisattvas Pave the Way for Blessings

Tzu Chi's foundations have been built brick by brick, one bag of cement at a time, gathered through the collective effort of many. Without so many people pitching in, there would be no Tzu Chi. And without Tzu Chi, there would be no way to bring Bodhisattvas together. From its humble beginnings—starting with just fifty cents TWD (about 2 cents USD)—our mission has remained unchanged: to act with compassion in times of disaster and to practice self-reflection in times of peace.

When disasters strike across the world, whether a result of conflicts or natural disasters, we must take immediate action. We mustn't ask, "Why isn't Tzu Chi saving Taiwan?" Whenever I hear this, I feel a deep sense of shock and sorrow. It makes me think, "We shouldn't be cursing ourselves. Please do not invite misfortune to befall us with such thoughts."

"A family that accumulates good deeds will always receive blessings." Let us always keep our hearts open and cultivate wisdom through love. When we see suffering, let us do our best to relieve suffering and create blessings in the world.

Words from Our CEO

As Tzu Chi members, we never forget Master Cheng Yen's three aspirations: "May all people's hearts be purified, all societies be in harmony, and the world be free of disasters."

Tzu Chi's role in global humanitarian aid is multifaceted. We provide material assistance, support education, care for the elderly, assist the disadvantaged, and respond to disasters. We also foster community development and build international friendships. Furthermore, we are committed to enhancing digital capabilities, ensuring information security, and upholding humanistic values. In response to the increasing frequency of natural and human-made disasters globally and the widening wealth gap, we continuously adapt our strategies to address evolving challenges.

In 2024, the Earth's average surface temperature reached a historic high of 1.6°C, exceeding the pre-industrial target of 1.5°C. This rise has led to more frequent natural disasters. Furthermore, human-induced calamities have also become more severe. Economic and political confrontations have escalated military conflicts, with war-related fatalities now exceeding those from natural disasters. Additionally, presidential elections in over 70 countries in 2024 have heightened international political uncertainty and geopolitical tensions. These are challenges that global charitable organizations like Tzu Chi must face and overcome in their humanitarian missions.

In the past year, major disasters affected four of the five continents, excluding Australia. These included a major earthquake on Japan's Noto Peninsula, the April 3 Hualien earthquake in Taiwan, deadly hurricanes in the United States, historic floods in Spain, historic wildfires in Chile, floods in three East African countries, and typhoons in six Southeast Asian nations.

Tzu Chi volunteers worldwide are actively engaged in emergency disaster relief operations. They provided various forms of assistance, including financial aid, essential living supplies (such as hot meals, blankets, and clean water), post-disaster cleanup, house repairs, permanent reconstruction, educational grants, and emergency consolation funds. Globally, the total instances of assistance exceeded 980,000.

A particularly noteworthy event was the 7.6-magnitude earthquake that struck Japan's Noto Peninsula on January 1, 2024. Thirteen days later, with power and water still unavailable, Tzu Chi volunteers from Japan and the Taiwan headquarters provided the first hot meals to quake-affected residents in Anamizu, Ishikawa Prefecture. They distributed consolation funds in five phases across seven severely affected cities and towns, reaching nearly 40,000 households. The sight of Tzu Chi volunteers kneeling to comfort the elderly demonstrated sincere, boundless, and cross-border compassion, moving Japanese parliamentarians and government officials. Following the April 3 Hualien earthquake, within four hours, volunteers finished setting up a temporary shelter at Zhonghua Elementary School. Collaborations between government and charity organizations allowed affected residents to receive comprehensive physical, mental, and spiritual care, earning significant coverage and recognition from both Japanese and Taiwanese media.

After wildfires in Los Angeles, USA, Tzu Chi volunteers swiftly mobilized, providing care and distributing consolatory funds to 4,390 households. One volunteer, whose own home was also razed in the fire, dedicated herself to relief efforts from start to finish, receiving special commendation from the Mayor of Los Angeles. In

Taiwan, an earthquake in Chiayi severely affected Tainan. Tzu Chi volunteers immediately mobilized to provide care and conduct house repairs, ranging from minor repairs for lightly to moderately affected households to permanent home reconstruction for severely affected ones. The timely involvement of Tzu Chi volunteers in the southern region, supported by repair volunteers across Taiwan, garnered sincere gratitude from the Tainan city government and affected residents.

For sustainable development, we steadfastly advance our charitable missions and actively undertake corporate social responsibility, contributing across all environmental, social, and governance (ESG) aspects. In 2024, we received 19 domestic and international awards for sustainable governance, sustainable development, leadership, health and wellbeing, and social innovation. For example, the "Tzu Chi Foundation 2022-2023 Sustainability Report" received the Platinum Award in the Corporate Sustainability Reporting Awards. The PaGamO gamified environmental education and disaster prevention knowledge learning platform won gold for Best ESG Campaign or Case Study to Improve Education or Access to Education at the ESG & Sustainability Awards 2024, recognized for its innovative environmental education efforts.

Actively engaging in international discourse, Tzu Chi maintains a presence at United Nations Climate Change Conferences, collaborates with leading international academic institutions, and participates in international forums. We advocate for sustainable actions rooted in compassion and altruism, strengthening collaborations for common goodness to address the worsening challenges of global climate change. Simultaneously, Tzu Chi values youth empowerment, encouraging young people to utilize information technology to spread the philosophy of Tzu Chi's "Great Love" as a refreshing current, leveraging their action and positive influence.

Upholding Master Cheng Yen's teachings of Humanistic Buddhism, Tzu Chi volunteers are committed to transforming the Buddha's teaching from "Thus have I heard" to the action of "Thus I practice." Master Cheng Yen teaches her disciples to walk the Bodhisattva Path, realizing the actions of Bodhisattvas described in scriptures in today's world. The spontaneous mobilization of Tzu Chi volunteers in the face of disasters is a living example of the scriptural ideal of "Bodhisattvas emerging from the earth."

I sincerely thank Tzu Chi volunteers worldwide for their selfless contributions and am deeply grateful for Master Cheng Yen's teachings and leadership. As we mark Tzu Chi's 59th anniversary this year, we look forward to uniting Tzu Chi volunteers worldwide to document and compile the past sixty years of Tzu Chi into the Tzu Chi Canon, laying a solid foundation to pass on the Jing Si Dharma Lineage and create a sustainable future for the Tzu Chi School of Buddhism.



Tzu Chi Charity Foundation
CEO, *Do-Jen Yen*



In 2024, Tzu Chi made meaningful progress in charity and sustainability. Thank you for helping us serve the world.

Global Charitable Efforts

Facing global challenges like climate change, armed conflicts, and economic instability that destabilize livelihoods, Tzu Chi, upholding the spirit of loving-kindness, compassion, joy, and equanimity, extended charitable care and humanitarian aid to Taiwan and 55 other countries in 2024. Our efforts centered on five key areas: End Poverty and Hunger; Climate Change and Humanitarian Aid; Elderly Care and Youth Empowerment; Environmental Education and Ecological Conservation; and Global Partnerships and Sustainable Development.

From financial and medical support to educational assistance, livelihood empowerment, and disaster reconstruction, Tzu Chi helps disadvantaged families and disaster-affected communities rebuild their lives and achieve self-reliance. To meet diverse societal needs, we also launched innovative charitable projects, integrating resources and collaborating across sectors to foster global goodness, aiming to address the root causes of poverty and prevent recurring hardship.

Responding to frequent natural disasters, Tzu Chi provides immediate post-disaster aid and champions disaster prevention and mitigation. This includes training disaster relief volunteers, participating in emergency drills, promoting environmental actions like reducing plastic and carbon emissions, and advocating for plant-based diets to lessen climate change impacts. Our global community recycling stations engage more people in sustainable practices. Through preparedness education, emergency relief, and long-term recovery support, we collectively strive to reduce future disaster impacts.

In sustainable development and social innovation, Tzu Chi earned 19 national and international awards in 2024, with 11 specifically for sustainability. These recognized our work in charitable care, social inclusion, environmental education, and low-carbon living. Notably, the Tzu Chi 2023 Sustainability Report received the "Platinum Award" at the 2024 Taiwan Corporate Sustainability Awards, the highest honor for a non-profit organization. This recognition affirms our efforts and motivates us to refine our sustainable development practices.

Integrating technology and education, we advanced environmental education innovation through the PaGamO online game learning platform. This platform earned gold for Best ESG Campaign or Case Study to Improve Education or Access to Education at the 2024 UK ESG & Sustainability Awards. These achievements highlight Tzu Chi's collaboration with industry, government, and academia, demonstrating our commitment and capability to promote education for the disadvantaged, support individuals with disabilities, and foster a sustainable society.

By putting loving-kindness, compassion, joy, and equanimity into action, Tzu Chi accompanies families in distress and disaster survivors with practical support to help them achieve self-reliance or rebuild their lives, thus sowing seeds of goodness worldwide. Every piece of aid, every reconstruction effort, and every act of support is a testament to enduring love.

2024 Charitable Achievements

	Relevant Action Plans	Instances of Service & Support	Volunteer Engagements
 Social Assistance	End Poverty and Hunger	8,089,208	2,490,423
	Address Declining Birthrate and Aging Society		
	Global Partnerships and Sustainable Development		
 Disaster Relief	Climate Change and Humanitarian Aid	988,195	63,263
	End Poverty and Hunger		
	Global Partnerships and Sustainable Development		
 Scholarships and Grants	Youth Support and Development	31,871	39,540
	End Poverty and Hunger		
 Child and Youth Welfare	Youth Support and Development	1,051,933	140,386
	Global Partnerships and Sustainable Development		
 Elderly Welfare	Aging Society Care Initiatives	3,792,948	10,520,916
 Community Welfare	End Poverty and Hunger	7,211,344	2,510,420
	Environmental Education and Ecological Conservation		
 Volunteer Support & Development	Global Partnerships and Sustainable Development	4,599,961	1,083,285
	End Poverty and Hunger		
 Education Mission	Global Partnerships and Sustainable Development	50,099	9,094
	Environmental Education and Ecological Conservation		
Total		25,815,558	16,857,327
Volunteer mobilizations totaled 16,857,327 instances, equivalent to an economic contribution of over 13.5 billion TWD. (13,519,576,254 TWD, approx. 416 million USD)			

Calculation Basis: Total number of volunteer instances x 802 TWD, per instance. **Reference:** In 2024, Taiwan's minimum hourly wage was 183 TWD. The calculation is based on an average of four hours of service per instance per day, plus a meal allowance of 70 TWD: (183 TWD x 4 hours) + 70 TWD = 802 TWD. This amount does not include other costs personally covered by volunteers, such as domestic and international transportation, accommodation, or other out-of-pocket expenses. Additionally, there were 9,721 instances of collaboration with staff and volunteers from partner organizations.

2024 Charity Work in Taiwan

In Taiwan, Tzu Chi upholds the principle of providing " person-centered, family-centered, continuous, comprehensive, and community-wide support. From individuals and families to the entire community, Tzu Chi carries out care initiatives including financial aid, home repairs, scholarships and grants, tutoring services, elderly care, medical support, nutritional care, institutional care, spiritual and emotional support, disaster relief, and responses to community emergencies. Through collaborative partnerships for the common good, the foundation expands its network of support.

Support for Disadvantaged Families

338,888 families in
21 counties/cities

Eco-Friendly Assistive Devices

43,351 items in
22 counties/cities

Home Repairs

588 homes in
20 counties/cities

Home Safety Improvements

4,088 homes in
22 counties/cities

Emergency Financial Aid

18,494 cases in 21 counties/cities

Community Emergency Response

219 cases in 21 counties/cities

Post-Disaster Housing Reconstruction

144 homes in 1 county/city

Post-Disaster Housing Repairs

180 homes in 1 county/city



Institutional Care Services

1,353 institutions in 21 counties/cities

Community Care Centers

92,499 participations in
13 counties/cities

Type A Long-Term Care Units

21 locations in 10 counties/cities

Type B Long-Term Care: Home-Based Services

10 providers in 10 counties/cities

Type B Long-Term Care: Integrated Services

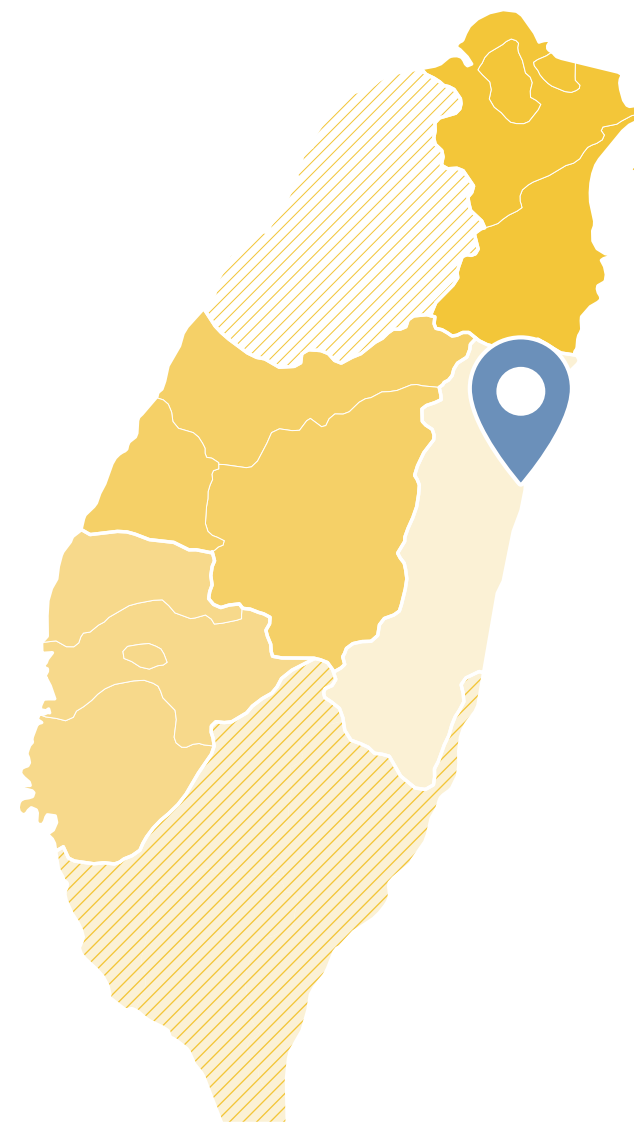
6 providers in 4 counties/cities

Type B Long-Term Care: Day Care Centers

5 centers in 6 counties/cities

Type C Long-Term Community Care Points

105 locations in 16 counties/cities



Free Clinic Services

357 sessions in 18 counties/cities



Support for Disadvantaged Children and Youth

206,103 instances of support in
15 counties/cities



Educational Grants and Scholarships

31,871 students in 21 counties/cities

Tutoring Services

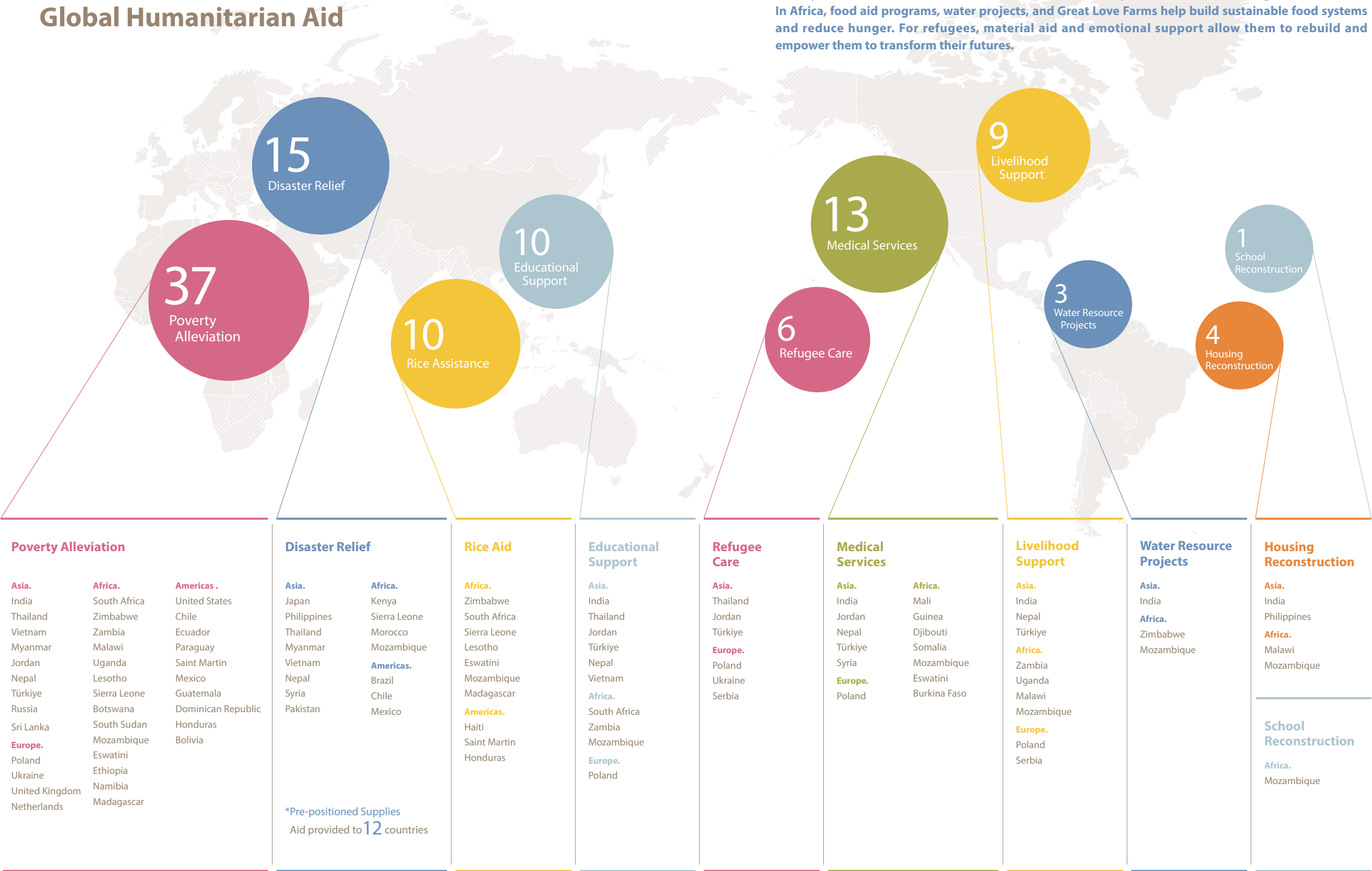
25 locations in 7 counties/cities

Educational Care in Remote Areas

58 locations in 8 counties/cities

2024
Global Humanitarian Aid

Tzu Chi's love transcends borders, delivering humanitarian aid in 55 countries worldwide. Beyond disaster relief, it tailors programs to local needs. In India and Nepal, Tzu Chi carries out its missions of Charity, Medicine, Education, and Humanistic Culture to improve life for disadvantaged communities. In Africa, food aid programs, water projects, and Great Love Farms help build sustainable food systems and reduce hunger. For refugees, material aid and emotional support allow them to rebuild and empower them to transform their futures.



*Pre-positioned Supplies
Aid provided to 12 countries

Action 1

End Poverty and Hunger



According to the 2024 State of Food Security and Nutrition in the World report, approximately 713 to 757 million people globally face hunger, equivalent to one in every 11 people lacking sufficient food. Conflict, climate change, and economic recessions make the challenge of ending hunger even more daunting. Through diverse actions—including emergency food aid, sustainable agricultural development, nutritional support, education and skills training, refugee care, and infrastructure improvement—Tzu Chi mobilizes the power of many to improve the quality of life in affected regions and help those most in need transform their lives.

Our Actions:

- **Providing food aid** to ensure the most vulnerable groups no longer go hungry.
- **Promoting "Great Love Farms"** to help local farmers enhance their self-sufficiency and reduce reliance on external aid.
- **Focusing on children, pregnant women, and the elderly** by providing nutritional supplements and health education to improve their well-being.
- **Offering scholarships, grants, and skills training** to create employment opportunities for the economically disadvantaged and enhance their ability to escape poverty.
- **Improving living conditions** by providing clean drinking water and essential supplies to reduce health risks.
- **Repairing and reconstructing homes and schools** to provide safer living and learning environments for disadvantaged families and their children.
- **Expanding the scope of charitable aid by collaborating with international charitable organizations and government agencies** to promote policies that end hunger and poverty, ensuring long-term sustainable development.
- **Caring for refugees** by providing **food, shelter, psychological support, and social integration programs** to help them adapt to new environments and rebuild their lives.

Our goal is to contribute to achieving Zero Hunger by 2030.



Master Cheng Yen tells us, "Aid only provides temporary relief; it does not last a lifetime. The goal is to empower recipients to become self-reliant and, eventually, to help others." When people are lost and anxious, Tzu Chi volunteers must be by their side to provide comfort and stability.

1-1 Alleviating Poverty in Taiwan

In 1969, we held our first winter aid distribution at Puming Temple, sharing a reunion dinner to celebrate the Lunar New Year with long-term care recipient families and the elderly. Since then, this tradition has continued annually, with traditional banquets and abundant holiday dishes served at dozens of Tzu Chi centers across Taiwan, allowing us to celebrate the end of the lunar year with them in advance.

The most common types of disadvantaged households that Tzu Chi provides long-term care for are single-parent households (24.79%), followed by nuclear families (20.84%) and elderly individuals living alone (16.57%). Reflecting societal changes, single-person households have also become more prevalent, now accounting for 14.41% of the individuals Tzu Chi supports.



Using a team-based approach, Tzu Chi provides holistic care for individuals and families based on their needs for food, clothing, housing, transportation, and medical care. Following the principle of "person-centered, family-wide, and continuous support," we offer both material aid and emotional support, helping them overcome hardship, achieve stability, and ultimately become self-reliant.

Support for Disadvantaged Families

1,164,517 instances of support 1,967,978 volunteer participations

Monthly Living Allowances 134,028 instances of support to ease financial hardship.

Home Visits 204,860 visits to provide care and companionship to families.

Emergency Grants 12,971 families received help to overcome sudden crises.

Winter Relief 30,122 families had a warm and joyful Lunar New Year.

Home Repairs 588 families given safe and secure homes to live in.

Medical Subsidies 4,287 instances of aid to ensure access to medical care.

Holiday Care 49,173 families received warmth during festive seasons.

Funeral Assistance 1,236 bereaved families received comfort and care.



Distribution of Beneficiary Family Types

Single-parent Families	24.79 %	Cohabiting Families	2.49 %
Nuclear Families	20.84 %	Joint Families	0.99 %
Elderly Living Alone	16.57 %	Childless Couples	0.57 %
Single-person Households	14.41 %	Blended Families	0.57 %
Intermediate Families	11.64 %	Separated Spouse Families	0.34 %
Skipped-Generation Families	4.05 %	Foster Families	0.06 %
Siblings Living Together	2.65 %	Same-Sex Families	0.03 %



Education is the most effective way to break the cycle of poverty. We work to ensure that students from disadvantaged families have equal access to education and can attend school without worry. By providing resources and fostering talent, we aim to bridge the urban-rural gap and promote diverse learning opportunities.

Breaking the Cycle of Poverty Through Education

237,976 instances of support 51,625 volunteer participations

Scholarships and Grants 31,873 students supported in completing their education.

Support for Rural Education 132,428 instances of support to foster healthy growth and learning.

Tutoring Services 33,343 instances of support to reduce student dropout rate.

Diverse Learning Subsidies 40,332 instances of support for artistic talents, specialized skills, and career development to ensure a seamless transition into society.



The most immediate care comes from the community. Through various programs and public welfare partnerships, we assist vulnerable groups and organizations that lack social resources to achieve the goal of early intervention, amplifying the power of goodness. To create sustainable and revitalized communities, we also launch services based on local needs, such as classrooms for the indigenous, cultural revitalization, youth recreational activities, alcohol awareness programs, and health promotion.

Community-Based Charitable Services


1,510,792 instances of support 275,155 volunteer participations

Groups Served Vulnerable Groups Low-to-middle-income households, individuals with disabilities, new immigrants, migrant workers, the homeless, and residents of remote and offshore islands.

Institutional Care children and youth homes, care facilities for children with disabilities, nursing homes, homeless shelters, care facilities for vegetative patients, and community mental health centers. Counseling is also provided in correctional facilities and support given to police and correctional institutions.


Provided Services Financial aid, livelihood support, home visits, care for individuals with disabilities, free clinics, house calls, support for rare diseases, tea instead of alcohol health promotion, public welfare partnerships, agricultural empowerment, local revitalization, and classes for women.

Caring for Disadvantaged Families: Identifying Needs Through Home Visits



Person-centered, family-wide, continuous, comprehensive, and community-wide support for underprivileged families.

Challenges Faced by Families	Assistance Given
<p>Childhood Development</p> <ul style="list-style-type: none">Families with many children or young infantsPoor parental educationInadequate nutrition	<p>Support for Growing Families</p> <ul style="list-style-type: none">Nutritional provisionsFinancial aidLong-term support and guidance
<p>Learning Disadvantages</p> <ul style="list-style-type: none">High tuition and miscellaneous costsLimited academic progressPoor living habitsLimited learning resources	<p>Educational Support</p> <ul style="list-style-type: none">Tuition and miscellaneous fee subsidiesNew Shoots Scholarship ProgramLife educationTutoring and talent supportProfessional and career development assistance
<p>Midlife Struggles</p> <ul style="list-style-type: none">Sudden loss of main income provider due to injury, illness, disability, or deathInsufficient household incomePoor living conditionsUnexpected accidentsFamily medical, educational, and caregiving needs	<p>Family Support</p> <ul style="list-style-type: none">Short-term emergency assistanceMedical subsidiesLong-term financial aidMaterial assistance
<p>Support for Elderly Family Members</p> <ul style="list-style-type: none">Financial strugglesLack of care and companionshipUnsafe living conditionsOngoing medical expenses and caregiving needs	<p>Elderly Support</p> <ul style="list-style-type: none">Financial aid and companionshipImprove safety of living conditionsNutritional and meal supportEncourage healthy living and social involvementAssistance in applying for long-term care services



Paralyzed After Surgery, Compassion Helps Him Walk Again

"I never thought much of Tzu Chi before, but after experiencing their help firsthand... I was deeply moved."—Mr. Li

Mr. Li never imagined that a simple surgery would become a turning point in his life. His once-strong legs could no longer support him, and he believed he would spend the rest of his life confined to a bed.

In his despair, his sister, whose family also receives care from Tzu Chi, applied for an electric hospital bed through Tzu Chi's eco-friendly assistive device program. When volunteers delivered the bed to his home, he was so emotional he couldn't speak. For him, this gift was a lifeline.

Mr. Li's life had always been intertwined with his father's. His father had built a cutlery factory from the ground up, providing for the family through hard work. The factory was Mr. Li's source of pride and a testament to carrying on his father's legacy, which is why he refused to sell it, even after his paralysis.

Volunteers did everything they could to help him keep the home his father had left him. They cleaned the run-down space, transforming it into a warm and livable home. They brought furniture, second-hand goods, and made necessary repairs. Through their actions, the volunteers showed respect and support for his determination.

The volunteers also connected him with Tzu Chi's long-term care services and arranged for a physical therapist to visit. With daily therapy, Mr. Li, who was once confined to his bed, was able to stand and even start walking. The long-term care staff taught him how to put on his shoes without bending over, and volunteers provided him with a second-hand electric mobility scooter so he could leave his home.

One day, as Mr. Li rode his mobility scooter slowly down the street, he smiled for the first time in a long time. He knew this was all possible because of Tzu Chi's help and the quiet strength he drew from his father's spirit. "One day," he said, "I will stand up and walk again, and I will go out and help others, just like the volunteers."



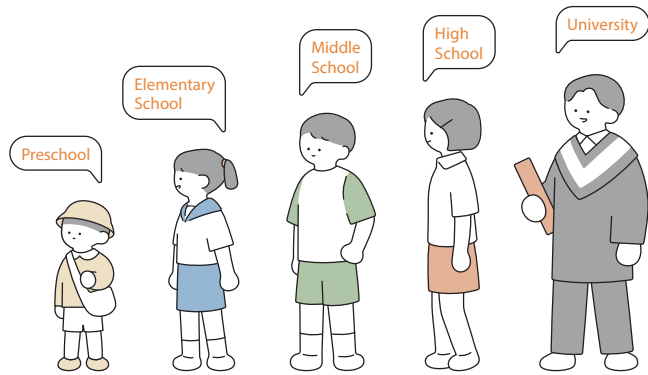
"Every person is born with their own talents. As long as we cherish them with love, we will see that everyone has the potential to shine."—Master Cheng Yen

Empowering Disadvantaged Youth to Achieve Their Dreams

Tzu Chi's "Shine with You" program creates a more equitable learning environment for youth from disadvantaged families through financial aid, educational support, and skills empowerment. The goal is to ensure they are not limited by their circumstances, to bridge the urban-rural gap, and to help illuminate their future.

Our Actions:

- **Living allowances** help ease financial burdens and ensure children can grow up with peace of mind.
- **Scholarships and grants** help disadvantaged students pursue their education without financial concerns.
- **Skills training for youths** provide opportunities for learning and exploration.
- **Resources for schools in remote areas** help bridge the educational gap.
- **"New Shoots" tutoring programs** provide academic support that may be lacking at home.
- **Participation in community service** cultivates compassion and inspires a cycle of giving.



Comprehensive Support	Living Assistance, Educational Assistance, Educational Support for Rural and Remote Areas, New Shoots Scholarship	
Foundational Support	Nutritional Support, Tutoring and Academic Support	
Development and Enrichment		Skills Development, Community Service



The Power of Perseverance: Boxing Her Way to Victory

List of Achievements

- **2024 National Middle School Athletic Games: Boxing – Champion**
National Team Selection Tournament for the IBA Youth (Junior) World Boxing Championship (U22) – Youth Women's 57kg Division, Bronze Medal
- **2023 National President's Cup Boxing Championship – Junior High Girls' 54.01-57.00kg Division, Champion**
- **2023 National All-People's Cup Boxing Championship – Junior High Girls' Division, Sixth Weight Class, Champion**
- **2022 National President's Cup Boxing Championship – Seventh Weight Class, Champion**
- **Changhua County Governor's Cup Boxing Championship – Ninth Weight Class, Gold Medal**



In 2023, tragedy struck Shanyi's family when her father, their sole provider, was killed in a car accident. Her mother was left to raise four children alone, facing an immense financial burden. Tzu Chi stepped in immediately, providing funeral assistance and ongoing support to help the family navigate through this devastating time.

Despite her own grief, Shanyi, as the second child, stepped up to help her mother, caring for her younger siblings and managing household chores. "She observes quietly and gives without being asked," her mother noted with pride. Even when exhausted after a long day of school, Shanyi never hesitated to help, wanting only to give her mother a chance to rest.

This same determination defined her in the boxing ring. Being smaller in stature, she compensated with relentless effort and an unshakable belief in herself. She was driven by a powerful motto: "Perseverance is the only way to the future," and by the hope that her prize money could help ease her family's financial burden.

Her dedication soon translated into victories. In 2023, she won the National President's Cup and earned a bronze medal in the 57kg division at the National Middle School Games. Her continued success, including defending her President's Cup title the following year, made her a role model for her teammates and set her on the path to becoming a national athlete.

In 2024, her achievements were recognized with the prestigious Presidential Education Award. She dedicated the honor to her late father and gave the prize money to her mother to help with household expenses. Shanyi is determined to build a new life through boxing and make her parents proud. She continues to fight—for her dreams, for her family, and for a future she is forging herself.

Facing Life's Trials Without Retreating:
Becoming a Light for Others

Care Provided:
Emergency living assistance, educational grants, Tzu Chi New Shoots Scholarship

Xiao Hong once searched for light in the darkness; today, she has become the light.

Typhoon Morakot took her home, forcing her to leave the familiar mountains of her childhood. In the face of this cold reality, she encountered the warmest of hands—Tzu Chi volunteers. The volunteers brought not only supplies but also care. What she remembers most vividly is how music and art filled the cracks in her childhood, ensuring her world was not just one of loss, but also one of hope.

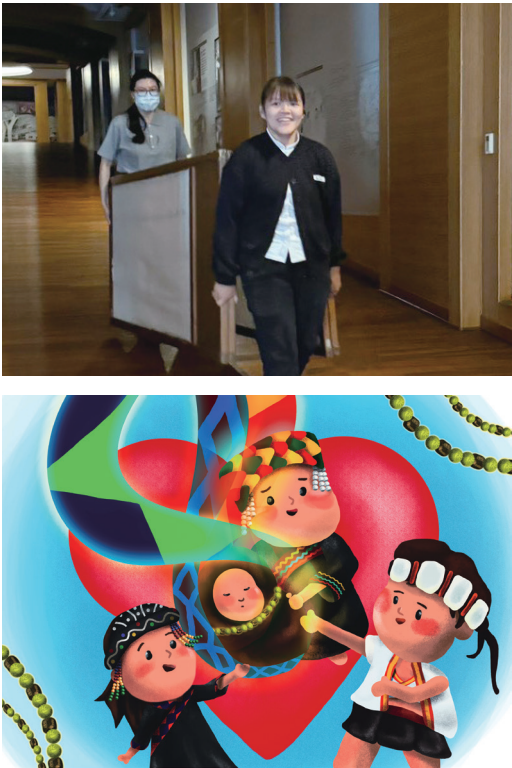
As a member of the Bunun people, she learned to shoulder responsibility from a young age. To ease her family's financial burden, she moved to the city alone during high school to work and study part-time. Though life was difficult, she still gave her Tzu Chi New Shoots Scholarship to her parents to give them some breathing room.

However, life's trials continued to come...

In 2017, her father suffered complications after surgery, and the family lost its financial support. In 2021, her mother died suddenly from a blood clot, and her world collapsed in an instant. Just when she was at her most desperate, the repeated visits and companionship from Tzu Chi volunteers helped her understand that "love was always there."

She wiped away her tears and chose to stand up. Using her artistic talent, she designed the logo for the New Shoots Scholarship, weaving her life story into its lines and colors to pass on the warmth she had received to others. After graduating from university, she decided to return to work in Tzu Chi, giving back to society through action and sowing seeds of hope for more people in need.

"I remember when I was in the third grade, Typhoon Morakot forced us to evacuate our home. When we got down from the mountains, Tzu Chi volunteers were already waiting for us with supplies and a place to stay. But my most profound memory is of the volunteers teaching us to play the recorder and draw, filling those turbulent days with love and companionship. Since then, Tzu Chi has been a warm presence in my life."
—Xiao Hong



New Shoots Scholarship Ceremony Features University Fair to Guide Students

In 2024, a total of 9,200 students were awarded the Tzu Chi New Shoots Scholarship. The award ceremony at the Taichung Jing Si Hall was filled with blessings and featured a "University Fair" to help the 428 high school recipients better prepare for their university entrance exams.

The event boasted an impressive lineup, with 34 universities hosting booths representing 11 major academic fields. Fifty-nine current university students and volunteers were on hand to share their personal experiences in diverse fields, including medicine, dentistry, engineering, art, and social psychology.

It was a rare opportunity for current university students to share firsthand advice and answer questions about higher education. Chang, a student from the nursing department at National Quemoy University shared insights into basic nursing knowledge and clinical skills. Tsai, a technology university graduate now working as a visual designer for a department store, broke down the path to a career in design. A dental student, Lin, used a dental model to enthusiastically explain the challenges and rewards of studying in the medical field.

The younger students eagerly collected points at each booth, learning as they played and gaining a wealth of information. "I was undecided about architecture, electrical engineering, and pharmacy," said Jiang, in her final year of high school. "Hearing the older students' personal stories was much easier to understand than searching online. It's given me more confidence in choosing a university!" An incoming nursing student added, "I was thinking of changing my major because of the academic pressure, but after hearing a nurse named Chen share her experience, I've decided to stick with it. My goal now is to become a nurse!"

This university fair aimed to empower every student to step bravely into their future.



Refurbished Computer Donations: Cross-Sector Collaboration to Help the Disadvantaged

With the rapid advancement of information technology, the digital divide in educational resources for remote areas has become increasingly apparent. Many families cannot afford computers or tablets for learning, and schools often lack the funds to replace or add new equipment, having to budget for it gradually over many years.

Through the professional repair and installation work of volunteers and collaboration with other organizations, the refurbished computer donation program not only effectively repurposes technological resources but also delivers them to disadvantaged groups in need, both in Taiwan and abroad. This initiative has had a positive impact on education while showcasing the compassion of Tzu Chi volunteers and the collective power of goodness from all sectors of society. **In 2024, a total of 619 computers were provided, bringing the cumulative total over the past four years to 1,415.**



Creating Impact

Helping Disadvantaged Groups Access Learning Resources

- **Supporting students in need:** Tzu Chi provides long-term care for disadvantaged families. Schools refer students from low-income, skipped-generation, and single-parent households so they can have the tools they need to study safely at home.
- **Enhancing educational programs:** We help establish free tutoring classes and support language courses for disadvantaged children. We also enable students in remote schools to participate in online learning.
- **Bridging the digital gap for seniors:** We provide computers for use by elderly individuals at community care centers.
- **Supporting international education:** We assist a school for the blind and schools in remote areas of the Philippines, helping students overcome poverty and achieve their dreams.

Promoting Environmental Protection and Resource Reuse

- **Extending the life of electronics:** By refurbishing computer equipment and providing it to organizations in need, we extend the life of electronic products and reduce waste.
- **Developing professional skills:** Volunteers have progressed from being unfamiliar with computers to being able to disassemble, repair, and even teach others how to do so.

Fostering Social Good

- **Cross-sector collaboration:** Through partnerships with corporations and research institutions, including the Green Miracle Public Welfare Service Network Association and the National Health Research Institutes, we integrate resources to expand our service impact.
- **Youth participation in public service:** Members of the Tzu Chi Collegiate Youth Association from National Yang Ming Chiao Tung University and National Tsing Hua University participate in the refurbishment work.
- **Mobilizing community compassion:** We transform donated second-hand computers into resources that help the disadvantaged.



Finding Stability in a New Home: A Story of Community

In 1999, after the 921 Earthquake, many disadvantaged indigenous people lost their homes and had nowhere to go. The government provided them with state-owned land in Wufeng and Taiping, where they built their own housing, gradually forming two communities: "Huatung New Village" and "Ziqiang New Village."

In 2015, the government and residents collaborated, asking Tzu Chi to assist with reconstruction. After multiple assessments and coordination meetings, a land acquisition agreement was signed, and Tzu Chi began helping the residents rebuild their homes. Construction started in 2018 and was completed in March 2022, resulting in two brand-new villages. Now that they are settled, we continue to work with the communities and local schools, providing ongoing companionship to strengthen family well-being and foster a diverse and inclusive community culture.

A young student named Xiao Xiang lives in a skipped-generation family with his grandmother. "Tzu Chi built a home for us," his grandmother said, "so I let Xiao Xiang join the tutoring program. I can't help him with his schoolwork, but the dedicated Tzu Chi volunteers and university students at the program help him with his homework, which gives me great peace of mind."

Bringing Water and Power to the Ita Thao Community

The forgotten temporary housing of the Ita Thao community faced long-standing challenges. For years, residents were unable to secure legal water and electricity connections. As a result, they had to share a single power source with old, exposed wiring, creating a serious safety hazard. Additionally, severe water shortages during the dry season made daily life extremely inconvenient.

Located by Sun Moon Lake, the Ita Thao community was provided with 34 temporary housing units for the Thao people after the 921 Earthquake. Due to land ownership issues, residents were unable to apply for legal water and electricity for many years, leading to a shared power system, frequent outages, and a critical lack of water during the dry season.

Mr. Chen, 37, recalls from his childhood: "I used to ask, 'Grandma, why don't we have a refrigerator?' She would tell me electricity was too expensive. Even without using much, it would cost over 10,000 TWD (approx. 339 USD)."

After more than three years of effort involving the Nantou County Government, the Council of Indigenous Peoples, and the Tzu Chi Foundation, the Ita Thao community has finally welcomed a new life with safe water and electricity. Through an upgraded power system and the installation of a new well and water tower, residents were able to celebrate the Lunar New Year with peace of mind for the first time in over two decades, significantly improving their quality of life and safety.



Tzu Chi's New Immigrant Courses: A Pillar of Support in a New Land

According to statistics from the Ministry of the Interior, as of the end of November 2024, the number of new immigrants in Taiwan exceeded 600,000, with their total family population, including children, surpassing one million. Tzu Chi operates 11 courses across Taiwan to support and assist them with common challenges such as language barriers, life adjustments, parenting, and employment. Through this support and companionship, Tzu Chi hopes to become their pillar of strength in a new land, helping them build happy and stable lives.

Who We Serve: New immigrants and their children.

Course Content: Life skills, health promotion, intellectual and cognitive activities, cultural exchange and adaptation, language and communication, parent-child communication, spiritual growth and support, legal knowledge, exploration and experience, and resource connection.

Mei-chen joined a new immigrant class in 2021. As the long-term caregiver for her 91-year-old, bedridden father-in-law, she often felt anxious about their interactions. By observing how volunteers interacted with residents at a care home, she learned the importance of humility and speaking with a gentle, warm tone, and began to reflect on how she could grow closer to her father-in-law. With her daughter's encouragement, she also began volunteering in her spare time.

The diverse curriculum allows participants to learn new knowledge and skills, promotes physical and mental health, provides professional learning, strengthens parent-child relationships, and helps them enhance their cultural identity and find a sense of belonging. The classes assist new immigrants in integrating into society more quickly and understanding available social resources. By participating in social activities, they gain affirmation, support, and self-confidence. To ensure the new immigrant students can attend classes without worry, separate classes are sometimes offered for their children, with a curriculum designed for the second generation that also promotes parent-child interaction.



1-2 Alleviating Poverty Internationally

In 2024, through our global network of volunteers and partnerships with international organizations, we provided various forms of aid in 43 countries. Our efforts supported impoverished and displaced families and communities, improving their quality of life and contributing to social stability.

Our Actions:

- **Living Assistance:** Financial aid, emergency relief, community care, home repairs, institutional care, winter relief distributions, and distribution of essential supplies.
- **Educational Support:** New Shoots educational grants, local schooling initiatives, mentorship programs, and tutoring services.
- **Nutritional Support:** Food aid, food station services, food banks, food distributions, institutional food aid, and school feeding programs.
- **Livelihood Support:** Vocational training, Great Love Farms (community vegetable gardens), agricultural training, and cash-for-work programs.
- **Clean Water Initiatives:** Well drilling, well repair, water purification system installation, and distribution of water purification agents.
- **Health Care:** Medical subsidies, medical equipment donations, mobile medical clinics, free clinics and health screenings, and "tea instead of alcohol" health campaign.
- **Hygiene Care:** Head lice prevention, health and hygiene education for children and families, and women's hygiene.
- **Special Projects:** Refugee care, permanent housing reconstruction, school reconstruction and repair, and rice aid.

Poverty Alleviation and Care Initiatives

Aid provided in **43** countries

5,432,555 instances of support

251,012 volunteer participations

Refugee Aid

Support for refugees in **6** countries

1,046,188 instances of support

41,810 volunteer participations

Rice Aid from Taiwan

4,140 metric tons distributed

in **10** countries



Alleviating Poverty in Africa: Creating Transformative Change

Africa has long faced the challenges of extreme poverty, food shortages, and climate change, with many families struggling to maintain a basic livelihood due to drought, conflict, and economic hardship. By recognizing and empathizing with the hunger and suffering of others, we took steps to implement diverse poverty alleviation initiatives. Through programs offering emergency aid, educational support, livelihood development, and environmental improvement, we provide both short-term relief and long-term development to help local residents enhance their self-sufficiency.

Our Actions:

| Food Aid and Agricultural Cultivation |

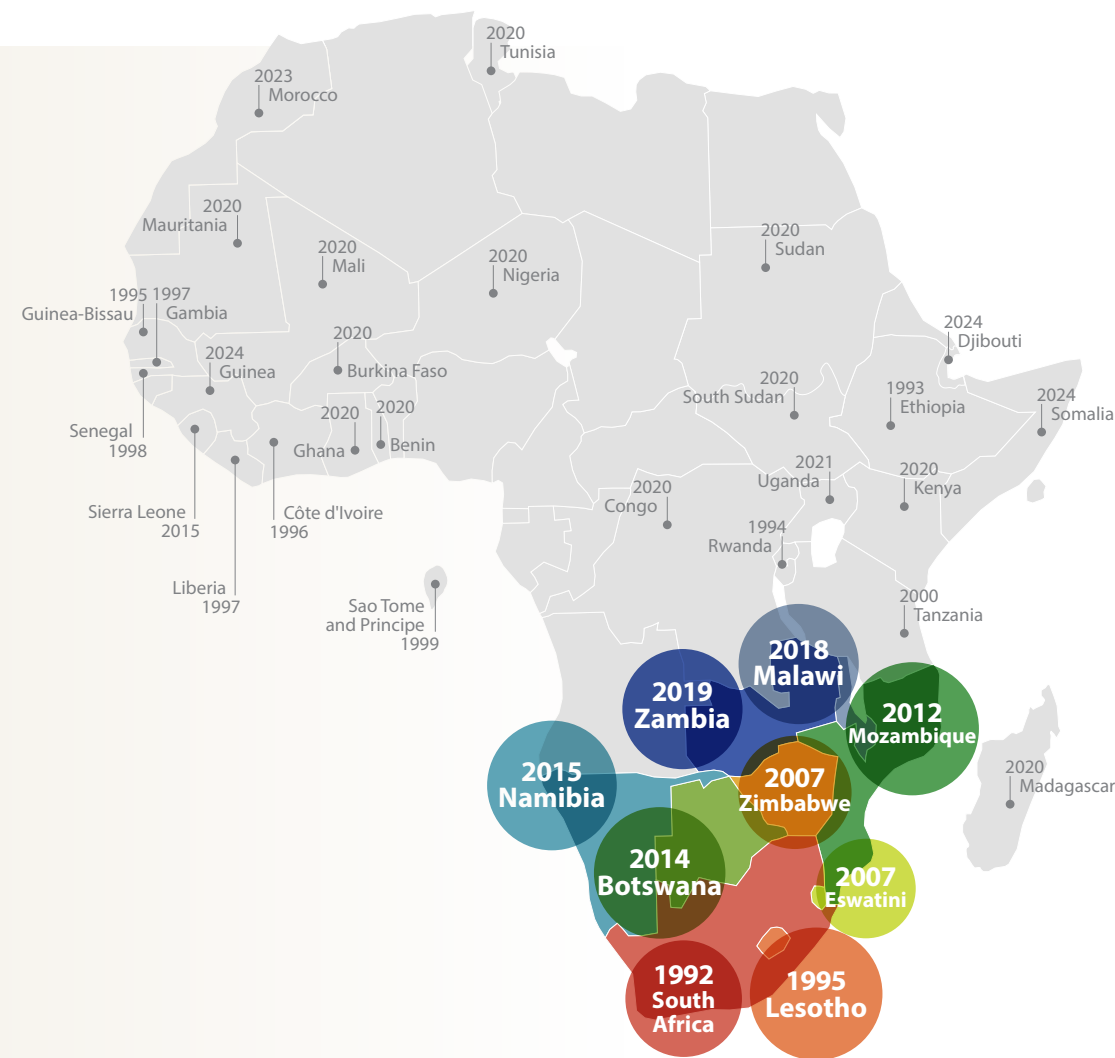
- **Distributing emergency food supplies:** Responding to the food crisis in Africa by distributing rice, food packages, and nutritional supplements to ensure the most vulnerable families have basic food security.
- **Implementing the Great Love Farm project:** Providing seeds, farming tools, and technical training to increase food self-sufficiency, reduce reliance on external aid, and help local farmers develop sustainable agriculture.

| Educational Support and Youth Development |

- **School reconstruction and educational support:** Reconstructing schools and offering scholarships, grants, school supplies, after-school tutoring, and nutritious meals to ensure students receive a quality education.
- **Vocational skills training:** Providing vocational courses to help individuals learn a trade, improve their employment opportunities, and enhance their economic situation.
- **Community centers and youth development:** Promoting youth and volunteer development programs to enhance soft skills and personal growth.

| Medical Services and Public Health Improvement |

- **Free clinics and medical stations:** Addressing the lack of medical resources in remote areas by having Tzu Chi medical volunteers regularly conduct free clinics, offering services such as ophthalmology, dentistry, and internal medicine to improve residents' health.
- **Water resources and sanitation facilities:** Building wells and water purification systems to ensure a supply of clean drinking water, reduce the risk of waterborne diseases, and improve local public health conditions.





Ethiopia Food Aid | Hot Meals



At a distribution, the faces of residents beam with joy as they carry away the food supplies.

Drought, food shortages, and civil conflict have displaced people and left them in hardship. Since 2022, Tzu Chi has been collaborating with local NGO Kidmia Mahiber to provide food aid to three refugee camps in the town of Debre Birhan, including food supplies and meals for children's classes. These classes serve vulnerable children under eight, including orphans and those from single-parent families. Despite the difficult environment, being able to attend class with their peers is a source of encouragement for these children. Since 2023, Tzu Chi has been providing snacks and lunches to supplement their nutrition and improve concentration in class.

In 2024, 224,329 instances of support were provided through food aid distributions and meal programs.

Zimbabwe Clean Water Initiatives | Hot Meals | Rice Aid | Food Aid | Individual Care

Located in Southern Africa, Zimbabwe faces two urgent, drought-related crises: famine and water scarcity. Local Tzu Chi volunteers have implemented two major initiatives to address these issues:

Hot Meal Programs

To alleviate hunger, especially among children.

54 food stations established
~17,000 people fed daily on weekdays
~20,000 people fed daily on weekends

Well Drilling and Repair

To fundamentally solve severe water shortages.

3,182 wells newly drilled or repaired (as of April 25, 2025)
>200 households
~1,000 people served per well
~3,182,000 people with access to clean water

Fetching water in Zimbabwe is a challenge, with residents facing dangers such as contaminated water sources and the risk of crocodile and hippopotamus attacks. Led by volunteer Tino Chu, Tzu Chi began a well-drilling project in 2013. Today, five drilling teams, comprising about 150 people, are involved in the work. All new wells are tested to ensure an abundant supply, providing residents with access to clean water and solving the problem at its root.

In one village, for example, the local well had been broken for over forty years. A 36-year-old woman had never been able to take a proper bath in her entire life, from birth through marriage and motherhood. The nearest water source was 7 kilometers away, which meant 14 kilometers round trip. She could only fetch two buckets of water each day, which was far from enough. The Tzu Chi team later drilled a new well just 800 meters from her home, and now she can fetch water to bathe every evening.



After a well is drilled or repaired, residents line up in an orderly manner to collect water. Chu said he was deeply struck by the sight of such long queues. Although minor disputes over water sometimes occur, they are always managed with the help of local chiefs and elders.

Due to the effects of El Niño, Southern Africa is facing a severe drought this year, with approximately 2.7 million people facing hunger. Food shortages are another urgent problem in Zimbabwe. In addition to distributing rice from Taiwan, cornmeal, and other food supplies, Tzu Chi volunteers have also opened 54 food stations in 40 villages across five drought-stricken provinces. These stations provide immediate nutritional support to alleviate the food shortages caused by the drought.

Eswatini

Mobile Clinics | Vocational Training | Farming Projects | Rice Aid

In 2024, Tzu Chi launched its first mobile clinic in Eswatini, providing preventive services to facilitate early detection, intervention, and treatment of health issues. Volunteers are establishing mobile clinic sites at existing community food stations to gradually build trust with residents through repeated visits. After their medical consultations, residents are also provided with a meal. This initiative brings medical services to remote areas, raises awareness of preventive health care, and builds strong relationships between medical staff and the community.

At the same time, volunteers initiated a vocational training program, a sewing project, that encourages residents to collect scrap fabric and create practical items. The "Comfort Pillow for Patients" project is one example, bringing comfort and well-wishes to patients.



Malawi

Housing Reconstruction | Farming Projects | Food Aid
Youth Development | Nutritional Meals

In 2024, special emphasis was placed on strengthening the farming and youth development projects.

By planting crops such as corn and beans, the farming project helps communities achieve self-sufficiency and improve food security.

For youth development, the "Youth Empowerment Program" was launched, establishing a training team to design and share courses on soft skills. A total of 95 young people received certificates of completion. The program included a hands-on "Management Workshop" where participants learned meeting planning, file management, and goal setting with execution tracking. These efforts cultivate youth leadership, enhance their skills, and build a talent pool for local development.

Pictured: A village volunteer, carrying cornmeal produced by the farming project on her head and her child on her back, followed South African volunteers up and down hills to visit families receiving reconstructed brick homes, never once complaining of fatigue.



Mozambique

Housing and School Reconstruction | Great Love Farms |
Hot Meals | Food Aid | Vocational Training | Individual Care
Women's Hygiene | Homeless Care | Clean Water Initiatives
Material Aid | Tutoring | Educational Grants

In 2019, Cyclone Idai devastated Mozambique, causing widespread destruction. Tzu Chi quickly mobilized an international team, combining local volunteers and global donations to carry out large-scale material distributions and launch long-term reconstruction plans. These plans included building 23 schools and four Great Love Villages, as well as promoting community care and livelihood recovery to gradually improve residents' living conditions.

Residents moved from simple, leaking thatched huts into sturdy concrete homes equipped with bathrooms and furniture. Many expressed, "I never thought I could live in a house like this." Tzu Chi also distributed crop seeds to encourage farming and a path toward self-sufficiency.

In educational reconstruction, the completed Mafambisse Secondary School now has 58 classrooms, a library, science labs, and a computer lab, making it the largest secondary school in the country. Student enrollment has increased from 5,200 to 8,031. Tzu Chi also donated 23,000 school uniforms, allowing children from 13 schools to attend their classes with peace of mind. The remote Luís Joaquim Mara Primary School was equipped with solar panels, making it the only place in its village with a stable power supply.

Tzu Chi also focuses on long-term community development. In Mafambisse, a child nutrition program provides rice, beans, and multigrain powder to combat malnutrition. A vocational training center was established in the Metuchira Great Love Village to teach sewing and knitting skills. In the Kura Great Love Village, a partnership with the Taiwan Water Corporation led to the construction of a slow sand filter to provide safe drinking water, alongside a school meal program and life skills education.

Tzu Chi actively cultivates local volunteers to deepen community resilience. Residents participate in farm management, construction, and community service, not only rebuilding their homes but also establishing a community spirit of self-help and mutual support. This is a journey of nurturing hearts and minds, moving toward a sustainable future.



In Sierra Leone, over half the population lives on just two US dollars a day. High unemployment, inflation, and food shortages create even greater challenges for single-parent families headed by Ebola survivors.

Since providing aid during the 2015 Ebola outbreak, Tzu Chi has partnered with organizations such as Caritas Freetown, the Healey International Relief Foundation, and the Lanyi Foundation. Together, they have provided food, medical supplies, and educational support. They also formed the "Partnering to Serve Humanity" consortium to continue collaborating on rice distributions, well digging, support for schools, hospitals, and orphanages, and the development of disaster prevention, agriculture, and vocational training programs.

On May 2, a fire broke out in the Marbella community of Susan's Bay, causing many to become homeless. In response to a request for aid from the National Disaster Management Agency, Tzu Chi and the Consortium provided 320 affected families with a three-month supply of food and living essentials. They also provided 21 days of hot meals to 1,575 people who had lost their homes. Father Peter Konteh, Executive Director of Caritas

Freetown, thanked everyone for their unity in a difficult time, saying, "Our aim is to protect human dignity and spread compassion and love to the less privileged."

In August, in collaboration with the Freetown City Council and community disaster management committees, a flood prevention and community cleanup project was launched in the slums of Susan's Bay, Kroo Bay, and Dwarzark. The project used a cash-for-work model to mobilize residents to participate and improve their living environment.

In September, Tzu Chi and its partners once again held a rice distribution for Ebola survivors in Sierra Leone. "The rice came at the right time," said a resident named Bintu. "Now I can afford to send my kids to school, which just started. Their father died during the Ebola outbreak, so I must manage our expenses so they can continue their education."

This decade of care has transcended ethnicity and religion, providing not only nutritional support and immediate relief but also promoting the recovery and reconstruction of families and communities.



South Sudan

Improving School Enrollment Through Food Aid



South Sudan, the world's youngest country, has nearly half of its population facing hunger. Conflict and drought have made even drinking water and attending school a luxury for children. During the pandemic, some schools were even forced to close due to food shortages.

Upon learning that children's education was being interrupted, Tzu Chi launched a food aid program in South Sudan in 2022, starting with support for St. Bakhita Girls' Primary School. In 2023, aid was extended to St. Daniel Comboni Boys' Primary School. With supplies like cornmeal, vegetables, and cooking oil, students now receive nutritious lunches, hot porridge before school, and soybeans to eat after classes.

The stable food supply has boosted the children's energy and improved their academic performance, with the pass rate reaching 80%. With the efforts of the schools and Tzu Chi's aid, student enrollment has increased by 35% and 61% at the two schools, respectively. Girls no longer have to fear child marriage and violence, and children with disabilities or orphans can now attend school with peace of mind. School staff have also

benefited, as they can now focus on teaching instead of rushing home for meals.

The principal of St. Bakhita stated, "We are very happy to see a significant increase in the number of girls, because to educate a girl is to educate a society." The principal of St. Daniel Comboni also expressed his gratitude, saying, "When they are well-fed, they can focus on their studies."

Spanning over 9,000 kilometers, Tzu Chi has joined hands with the Catholic Church in South Sudan, taking action to bring hope through education, proving that love can change the world.

Six African Nations

Eye Care Support

According to a study in *The Lancet Global Health*, the number of blind people worldwide is projected to reach 125 million by 2050 due to aging populations and longer life expectancies, with the situation being most severe in Africa. Approximately 4.8 million people in the region are blind, and 16.6 million are visually impaired. The lack of ophthalmic resources, especially in remote areas, means that many treatable eye conditions, such as cataracts, can lead to permanent blindness due to delayed treatment.

To address this crisis, Tzu Chi signed a Memorandum of Understanding with the Islamic Development Bank (IsDB) in April 2023 to launch an initiative to combat eye diseases in Africa. In 2024, the project provided 19 sets of cataract surgery equipment to six countries—Burkina Faso, Guinea, Somalia, Mozambique, Mali, and Djibouti—to help enhance their local ophthalmic medical capabilities. This marks the first time Tzu Chi has provided aid in Guinea, Djibouti, and Somalia.

The project is expected to improve the vision of over 10,000 patients, helping them regain their ability to live and work independently and reducing the burden on their families and society. Furthermore, by providing equipment and training, the project aims to help establish a sustainable ophthalmic medical system, creating a long-term positive impact on vision health in Africa.



Giving Back to the Buddha's Homeland

India and Nepal

Volunteers from Singapore, Malaysia, India, Nepal, and Taiwan
are working together on this initiative.

Dr. Tang Kiat Beng, a Tzu Chi volunteer stationed in Buddha's homeland, said, "We shouldn't impose our own ideas on them. We must let them witness our sincerity and affection. Only then can trust be built. When they are moved, they will be willing to give. Starting with self-transformation, this change can influence their families, their villages, and their society. I believe that one day, we will see their lives transformed."

In 2024, the "Giving Back to the Buddha's Homeland" project continued in India and Nepal. Based on the Four Missions of Charity, Medicine, Education, and Humanistic Culture, as well as community development, the project tailors its focus and methods to specific local conditions and needs. In active collaboration with local governments and organizations, various charitable initiatives are carried out to improve residents' living conditions, raise educational standards, and promote social development.

In Lumbini, Nepal, Tzu Chi is entering its third year of deep engagement, expanding its services to Kapilvastu, establishing an office in the capital, Kathmandu, and opening a community center in Lumbini to broaden vocational training for women and character education for schoolchildren.

In Bodh Gaya, India, Tzu Chi's main project was the reconstruction of permanent housing in Silaunja Village. The foundation is also promoting improved hygiene practices and alcohol cessation among villagers while offering vocational training courses, all to transform the lives of this impoverished community.

Despite the challenges of deep-seated caste hierarchies, gender inequality, and cultural and linguistic differences, Tzu Chi volunteers are overcoming these obstacles by respecting local government regulations and customs, partnering with local organizations, and using the "One Village, One Team" model to invite more villagers to join in caring for families in need. By working together to improve their communities, we hope to create a long-lasting positive impact in the Buddha's homeland, enhancing the residents' quality of life and spiritual well-being, and ultimately empowering them to become self-reliant.



Construction of Silaunja Great Love Village began in February 2024 with the housewarming ceremony held on October 27, where homeowners formally received the keys to their new homes along with generous housewarming gifts from volunteers.



In Nepal, as temperatures in November dropped to 14°C with the onset of winter, early morning and evenings were bone chilling cold. Volunteers distributed blankets and winter clothing in advance to help residents survive the cold season.

2024 Efforts and Achievements	Efforts	Purpose
→ Charitable Care Improving quality of life for locals	Individual case support, emergency aid, vocational training, and housing reconstruction.	To improve the economic and living conditions of impoverished residents and break the cycle of poverty and illness.
→ Medical Aid Safeguarding the health of villagers	Village health screenings, health education, and free clinics.	To enhance villagers' health by introducing concepts like "drinking tea instead of alcohol," and providing personalized food supplies for malnourished individuals.
→ Education Taking Root Nurturing hope for future generations	School reconstruction, school supply provisions such as stationery and athletic shoes, dropout rate reduction through school collaborations, and character education.	To encourage students to attend school, cultivate good character, and improve school infrastructure as needed.
→ Skills Training Promoting sustainable development	Vocational training classes such as sewing and knitting programs.	To equip local women with practical skills, helping them become self-reliant and improve their social standing.

At Dhandhwa Primary School, the school building is rudimentary and there is a shortage of teachers. Consequently, students in grades one through three share a single classroom downstairs, while fourth and fifth graders each have their own classroom upstairs. None of the students wore proper shoes to school; about 40% had slippers, and the rest went barefoot. Athletic shoes were distributed just in time to provide relief from the cold.



Refugee Care

Providing Shelter and Support for the Displaced

According to the United Nations, every minute, 20 people are displaced as a result of conflict, persecution, or terror.

As of 2024, the United Nations High Commissioner for Refugees (UNHCR) statistics show that the total number of registered Syrian refugees still exceeded 4.77 million. Sixty percent of them are in Türkiye, with the rest distributed across Lebanon, Jordan, Iraq, Egypt, and other North African countries.

Since 2012, Tzu Chi volunteers have continued to provide care to Syrian refugees in Jordan, Türkiye, and Serbia till this day.



In Jordan, Tzu Chi provides home visits, educational grants, tutoring for children, community food and living assistance, vocational training, medical aid, and community outreach courses.

Located in the heart of the Middle East, a region frequently affected by disasters and conflict, Jordan is often a primary destination for refugees from neighboring countries. Since 1998, Tzu Chi volunteers in Jordan have continuously provided care in refugee camps.

In addition to periodically delivering essential supplies to Syrian refugees and local care recipients, volunteers are always present at the Baqaa School in Amman for the start of the school year in September, distributing school bags and stationery. This "appointment with love" supports many students who have been receiving educational grants from Tzu Chi since 2016. The Tzu Chi International Medication Association (TIMA) team in Jordan also travels to Huweyja village in Mafraq and Ar-Ramtha in the Irbid Governorate to hold free clinics for Syrian refugees.

In Serbia, Tzu Chi provides food and living assistance, as well as cash-for-work programs.

Tzu Chi volunteers in Europe continue to care for refugees in Serbia from countries such as Afghanistan, Pakistan, Syria, and Ukraine.

As temperatures hovered around zero degrees Celsius in January, volunteers visited refugee camps to distribute winter clothing and eco-friendly blankets, helping refugees endure the harsh winter. On a regular basis, they provide food and living assistance at the Krnjača and Obrenovac refugee camps and at Pesic Primary School, where cash-for-work programs have also been implemented.

In Türkiye, Tzu Chi provides emergency aid, educational grants, food and living assistance, medical aid, cash-for-work programs, and employment subsidies.

El Menahil International School

Helping Dreams Come True

Haydar Safi and Mohammed Hak, two students from Syria, hold a photo from 2016 showing elementary and middle school students at El Menahil receiving backpacks from Tzu Chi. The two, who were also students at El Menahil at the time, are now high school and university students in Türkiye.

Tzu Chi's El Menahil International School helps Syrian refugee students in Türkiye achieve their dreams and also helps adult refugees re-enter the workforce.

It has been 13 years since the Syrian civil war broke out in 2011.

How can children grow up amid the devastation of war? According to the United Nations, Türkiye hosts as many as 3.2 million registered Syrian refugees. Unable to bear seeing children begging on the streets or forced into child labor, Tzu Chi volunteers in Türkiye, including Faisal Hu, Nadya Cho, and David Yu, established the El Menahil School in January 2015. The school, whose name means "oasis in the desert" in Arabic, initially enrolled 578 students on January 23, 2015.

Initially using borrowed local school buildings, it has now grown into a large, comprehensive school from kindergarten to grade 12 as well as adult literacy classes, and 70 of its students have now graduated from university. Currently, there are over 4,300 students enrolled, both in-person and online. In 2024, 536 students completed their studies and graduated successfully, with 374 being accepted into university programs such as medicine, engineering, science, languages, and management. Each graduate is a testament to the school's dedicated efforts, and their growth and achievements will continue to illuminate the path ahead.



Care for Ukrainian Refugees

In Poland

- Emergency relief, cash card distribution, food and living assistance for communities and institutions, professional counseling, home visits, children's tutoring, vocational training, medical aid, cash-for-work programs, community outreach courses, and humanistic culture activities.
- Partnerships with AMEDS, Polish Women Can Foundation, CADIS International.

In Ukraine

- Food distribution in partnership with Food for Ukrainian.

After the Russia-Ukraine war broke out in February 2022, in April, Tzu Chi began its cross-border humanitarian aid for Ukrainian refugees in collaboration with the United Nations and 11 international organizations. Over the past two years, the focus of collaboration has gradually shifted toward working with local charitable organizations and international partners to deepen aid efforts.

In 2024, Tzu Chi continued its care for Ukrainian refugees, partnering with local charitable groups in Poland to provide comprehensive support, including medical services, safe spaces, Polish language classes, psychological counseling, and assistance with housing, education, and employment. Professionals were also invited to explain local refugee policies and residency regulations to help refugees integrate more smoothly into Polish society. Special emphasis was placed on counseling and skills training to help refugees find stability and independence.

To care for the elderly and children, Tzu Chi hosts a "Dumpling Club" every Friday in Warsaw, sharing meals to offer warmth and companionship. Traditional Polish cheese and potato pierogi are also served, symbolizing gratitude and respect.

Additionally, in the Łomianki region of Masovian Voivodeship, Tzu Chi organized a ten-day summer camp for Ukrainian children. The camp featured activities such as art therapy, environmental and character education, and field trips, allowing the children to spend their summer in a safe and warm atmosphere filled with learning and growth.

Over the past three years, by mobilizing local volunteers and collaborating with 13 charitable organizations, Tzu Chi has provided 2,285,506 instances of support to refugees who have been forced from their homes.



| School Features |

- The first Syrian school in Istanbul to be registered with both the Syrian Education Association and the Turkish Ministry of National Education.
- Students can obtain official academic qualifications from both Syria and Türkiye.
- Tzu Chi provides funding for teaching expenses, while the Turkish government provides the school grounds, water, and electricity.
- The teaching staff is composed of displaced Syrian teachers.

| Key Milestones |

- May 2015: Established a night school to help working children continue their education.
- 2017: Rented a building to serve as the main school campus.
- 2018: Received accreditation from Cognia (formerly AdvancED) and was officially renamed El Menahil International School.
- 2023: Launched a Mandarin learning program in partnership with National Taiwan Normal University.

| Recent Developments |

- December 2022: Launched the "Mandarin Learning Program for Syrian Refugees in Türkiye" in collaboration with National Taiwan Normal University.
- July 2023: The school became an accredited test center for the Test of Chinese as a Foreign Language (TOCFL), with nine students successfully passing the Mandarin proficiency test.

Dominican Republic

Educational Support | Food Aid | Community Care
Emergency Relief | Medical Services

"The economic conditions in this area are poor, but the Tzu Chi School has given them hope. Education encourages these youths and gives them the motivation to keep going."
—Maria Esther, Principal of Tzu Chi La Romana Elementary



La Romana in the Dominican Republic was once a community built on a garbage dump. After Hurricane Georges struck in 1998, Tzu Chi entered this impoverished community, which had no water or electricity, and reconstructed a primary and secondary school, creating an opportunity to transform their destiny. The school, which originally had only 6 classrooms and 300 students, has since expanded to 14 classrooms to meet the growing demand for education and now offers a complete curriculum from early childhood to adult education. With the efforts of the government and Tzu Chi, the community has gradually been transformed.

Although the government provides 12 years of free education, the cost of stationery and uniforms is still a burden for impoverished families. For over 20 years, Tzu Chi volunteers have consistently provided backpacks and stationery for students. For girls who dropped out of school, Tzu Chi also established evening and weekend classes for

adults, giving them a chance to return to school and transform their lives. Many graduates have returned to the school as teaching assistants or have even gone on to work in the education sector, becoming a testament to how education can transform lives.

Tzu Chi also initiated a hot meal program, providing dinner for disadvantaged families. The number of people served has grown from just a few to over 80 and has been extended to include food distributions at a nursing home and for Haitian immigrants. In April 2024, after heavy rains caused disasters in the northern Dominican Republic, volunteers quickly traveled to the affected areas to distribute food and living essentials, helping villagers overcome the crisis.

Furthermore, Tzu Chi partners with the dental department of UFHEC University to provide free clinics for aspiring baseball players from low-income families, putting holistic care into practice. Through education, medical care, and emergency relief, Tzu Chi continues its efforts to transform communities in the Dominican Republic.



Haiti

Food Aid | Community Care | Emergency Relief | Medical Services

In 2024, Tzu Chi applied to Taiwan's Agriculture and Food Agency for a total of 4,140 metric tons of rice under its Humanitarian Food Aid Program, destined for distribution in 10 countries. Of this, 1,200 metric tons of rice will be sent to Haiti to assist residents whose lives have been thrown into turmoil by floods and political instability. The aid will support institutions such as schools, hospitals, orphanages, and shelters, as well as communities, helping vulnerable groups including the elderly, the sick, and children.

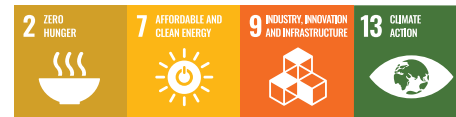
The volatile situation in Haiti has severely affected livelihoods and food supplies, leaving nearly half the population in a state of hunger. Tzu Chi works with a local priest, Father Valon Pierre, to hold a Year-End Blessing Ceremony and rice distribution in the parishes he oversees (Bel Air and Solino). In the Cité Soleil community of Port-au-Prince, nearly 1,000 people came to receive blessings and spiritual support, while also receiving food aid for these hard times.

Ongoing political instability and gang violence in Haiti have displaced nearly 700,000 people, compelling many to seek refuge in emergency shelters. For example, a public school in Delmas now accommodates over 2,000 residents. To support those navigating this challenging period, Tzu Chi volunteer Johnson Chang represented the organization at a donation ceremony held at Haiti's National Emergency Operations Center, where essential supplies—including rice from Taiwan, Tzu Chi's multi-purpose foldable beds, eco-friendly blankets, first-aid kits, mechanical pencils, and sandals—were distributed to the displaced population.

Transcending borders and adversity, may these humanitarian efforts bring hope and strength to those in need.

Action 2

Climate Change and Humanitarian Aid



“When assisting communities affected by disasters, we mustn’t only provide emergency aid to stabilize their lives but also offer comfort to soothe their fear and helplessness.” —Master Cheng Yen

Climate change has emerged as a critical global challenge, bringing extreme weather events such as typhoons, floods, and droughts. These threaten the natural environment, infrastructure, and human lives, while increasing social and economic instability. Effectively responding to disasters and reducing their impact is our foremost mission.

Guided by humanitarian principles, Tzu Chi has built a robust volunteer network to deliver rapid short-term relief, mid-term resettlement, and long-term reconstruction support. Upholding the spirit of “feeling the hunger and suffering of others,” we strive to ensure survivors promptly receive essential needs and assistance to rebuild their lives and restore social functions.

We emphasize community participation and education, strengthening social resilience and response capacity through disaster preparedness training. From prevention and mitigation to response and recovery, Tzu Chi takes concrete actions to foster global collaboration—always aiming to be “the first to arrive and the last to leave.”

2-1 Disaster Response in Taiwan

In disaster relief, Tzu Chi always responds with proactive, comprehensive, and humanistic care—providing timely material and financial aid, offering comfort and reassurance to survivors, and committing to post-disaster reconstruction. We also promote disaster preparedness education in daily life and mobilize support from various sectors to help affected residents and communities return to normal life as quickly as possible.



Localized and Immediate Disaster Response

Within local communities, Tzu Chi provides prompt, on-site care for a variety of emergencies—including fires, typhoons, earthquakes, traffic accidents, public safety incidents, floods, gas explosions, and shipwrecks. Volunteers mobilize quickly, tailoring their support based on the severity and specific needs of each situation.

Guided by a people-centered approach, Tzu Chi ensures rapid response by delivering essential supplies, offering emotional comfort, and assisting with home rebuilding. The organization also collaborates closely with government agencies and other humanitarian groups, contributing significantly to coordinated disaster relief efforts.

Care and Assistance Provided to 219 cases with 95,509 instances of care

Consolatory Funds Distributed to 3,016 households with 44,909 instances of volunteer mobilization



2024 Key Areas of Disaster Relief

Mobilizing and Establishing Service Centers



- When disasters strike, Tzu Chi will swiftly establish a Disaster Response Center. For instance, following the April 3 Hualien Earthquake, a response center was set up at Jing Si Abode within half an hour. Service centers were also established in various locations to provide timely assistance to affected communities. Volunteer support is provided to the government's Central Emergency Operations Center.
- Tzu Chi Service centers are established in shelters, such as the one set up at the Hualien City Funeral Home to assist families of the deceased.

Providing Emotional Comfort and Care

- Jing Si Abode monastics visit shelters, distribution sites, and funeral parlors to comfort frightened individuals and provide care to the families of the deceased.
- Tzu Chi's social workers, volunteers, and psychologists form care teams that enter shelters to interact with survivors, addressing their resettlement and physical and mental well-being.
- Through listening, companionship, and positive encouragement, we help settle survivors emotionally.
- Prayer sessions and ceremonies are organized to offer blessings for survivors.

Launching Humanitarian Care and Mutual Social Support

- Many members of the public, including retired seniors and young people, have also signed up to volunteer, actively providing care and mutual aid.
- Tzu Chi volunteers serve to ensure that affected individuals feel supported, helping with minor repairs even amid labor shortages.

Providing Emergency Supplies and Livelihood Support

- Survivors are provided with essential supplies such as hot meals and drinking water.
- Multipurpose foldable beds, partition tents, and eco-friendly blankets are provided to shelters based on needs. The partition tents offer privacy in open-space shelters, while the multipurpose foldable beds provide a more comfortable resting environment, especially for seniors.
- Care packages for survivors include daily necessities and nutritional supplements.

Assisting with Post-Disaster Home Cleanup and Repairs

- Priority is given to seniors living alone and those who are impoverished, ill, or vulnerable.
- After floods, survivors are assisted in cleaning their homes, removing water-damaged furniture, and clearing mud.
- For homes damaged by earthquakes, professional teams specializing in masonry, ironwork, painting, plumbing, and carpentry are assembled to carry out repairs for homes with minor damage.

Promoting Disaster Preparedness and Community Engagement



- Through the Disaster Relief Volunteer community initiative, disaster preparedness awareness campaigns are conducted to enhance public awareness and capabilities.
- Care networks are established within communities, providing regular care for seniors living alone and vulnerable groups, enabling more effective assistance during disasters.
- Training programs for Tzu Chi's disaster response centers in various counties and cities enhance the operational capabilities of their personnel.

Providing Financial Aid for Survivors in Times of Need

- Emergency relief funds are distributed for purchasing essential supplies or as living subsidies.

Fostering Partnerships and Resource Integration



- Tents, partition tents, and other essential supplies are provided to government-operated shelters.
- Collaboration with government or civil society organizations is undertaken to repair and rebuild homes for survivors.
- In shelters, partnerships are formed with public sector agencies and other charitable organizations to offer diverse services.
- Tzu Chi is invited to share its disaster prevention and relief experience at the Central Emergency Operations Center's work meetings, fostering strong partnerships with government agencies.

Enhancing Disaster Relief with Compassionate Technology



- Eco-friendly, reusable supplies such as multipurpose foldable beds and partition tents are researched, developed, and utilized to enhance the quality and efficiency of temporary shelters.
- Volunteer training in drone operation helps enhance disaster monitoring and on-site assessment capabilities.

The April 3 Hualien Earthquake: Building Secure Homes

At 7:58 a.m. on April 3, a magnitude 7.2 earthquake struck off the coast of Hualien, Taiwan, at a depth of 15.5 kilometers. The entire island shook intensely, causing widespread building collapse or damage, infrastructure disruption, and casualties.

Tzu Chi immediately activated its disaster response, providing hot meals, blankets, partition tents, and multipurpose foldable beds to evacuees in shelters. Emergency relief funds were distributed to affected households, and volunteers assisted with home repairs, wholeheartedly helping with everything from collapsed walls to more extensive damage. Tzu Chi supported survivors through their most difficult moments, building transitional housing to restore stability. The partition tents and foldable beds also received domestic and international recognition for their innovation and usefulness.



Summary of Efforts

Emergency Assistance

· Comfort and Care: Timely psychological support and comfort to alleviate panic and unease.

1,787 instances of care to families 980 instances of on-site care

· Financial and Material Aid: Providing emergency relief funds to financially struggling affected families to help them through difficult times.

1,525 families received emergency relief funds 1,926 care packages

· Shelter Support: Providing survivors with privacy and a warm space.

560 multipurpose foldable beds 424 eco-blankets 120 partition tents

· Home Repairs to help residents rebuild and resume normal lives. · Hot meals to help replenish nutrition and energy, offering both physical and emotional comfort. · Volunteer mobilizations

180 homes repaired 6,293 hot meals 6,318 instances

Mid-to-Long-Term Assistance

144 transitional/permanent housing units constructed · Ongoing companionship and care for financially struggling families.

April 3 Hualien Earthquake Timeline



**Typhoon Gaemi: Activating 16
Community Disaster Response Centers**

42,567 instances of care provided

696 households receive relief funds

26,563 hot meals provided

8,567 care packages distributed

10,085 volunteer mobilizations

Typhoon Gaemi made landfall in Yilan at midnight on July 25, bringing strong winds and heavy rain as it swept across northern Taiwan. Affected areas included northern Taiwan, Alishan, Kaohsiung, Chiayi, Tainan, Pingtung, Yunlin, and Hualien.

Tzu Chi set up 16 Community Disaster Response Centers across the island. Volunteers provided emergency supplies and hot meals, supported shelters, conducted home visits, distributed relief funds and care packages, helped clean and repair homes, and offered free medical care in coordination with local partners.

In southern Taiwan, torrential rains caused severe flooding. In the Fenji Lake area of Tainan, many single-story homes were submerged. One 70-year-old traditional courtyard house near a levee was completely flooded. After assessing the situation, volunteers helped clear mud and debris, working tirelessly under the scorching sun despite being drenched in sweat.



Typhoon Krathon

35,810 instances of care

302 households received relief funds

1,075 hot meals provided

5,368 care packages distributed

19,151 volunteer mobilizations

Typhoon Krathon made landfall in Kaohsiung City at 12:40 p.m. on October 3, bringing record-breaking Category 17 winds and battering Kaohsiung and Pingtung for over 60 hours.

In Nantou's Caotun Township, 76-year-old Ms. Li was kept awake worrying about her aging, damaged roof. Even moderate rain would flood the house: "The old metal sheets would lift and slam in the wind. The noise scared me so much I couldn't be at ease." Living with her daughter

and granddaughter and with limited income, the family couldn't afford repairs. Before the storm hit, Tzu Chi's construction staff and over 20 volunteers rushed to help—raising the floor, overhauling the interior and exterior, and reinforcing the roof to keep the family safe.

The typhoon brought damage to New Taipei City's Jinshan, Wanli, and Sanzhi districts; Keelung; Kaohsiung; Pingtung; and Taimali in Taitung. Afterward, Tzu Chi provided emergency funds, relief supplies, medical outreach, care for vulnerable families, home clean-ups, and spiritual support, while also mobilizing youth volunteers to help communities recover.

In the greater Taipei area, nearly 500 volunteers helped clean homes and streets and assisted at Dapeng and Sanhe Elementary Schools to restore safe learning environments. Xiaoliuqiu Island was also hit, where almost 200 Tzu Chi staff, social workers, and volunteers from Pingtung launched a cross-sea relief mission.



Typhoon Kong-rey

7,814 instances of care

173 households received relief funds

66 hot meals provided

479 care packages distributed

6,815 volunteer mobilizations

Moderate Typhoon Kong-rey made landfall in Chenggong Township, Taitung County, at 1:40 p.m. on October 31. Affected by the typhoon and a high-pressure gradient, many parts of Taiwan saw strong winds and rain, with gusts reaching Category 10–11.

Volunteers supported evacuation shelters across regions by providing foldable beds and partitions. The storm caused widespread damage in Hualien and Taitung, leaving many homes in ruins.

As soon as roads were passable, Tzu Chi teams began disaster assessments. In Xincheng Township, Hualien, Jing Si Abode monastics, staff, and volunteers visited residents to offer comfort and thank Taiwan Power Company crews restoring electricity. In heavily impacted Yuli Township, local tribal volunteers and Tzu Chi volunteers conducted door-to-door visits to assess residents' needs.

Even ten days later, some roads were still flooded and covered with mud and debris. Volunteers carried care packages and waded through water and rubble to bring warmth and support to affected families.

Disaster Preparedness Education:
Safeguarding Communities

Enhancing society's capacity to adapt to climate change is vital for reducing disaster losses.

Tzu Chi promotes disaster preparedness education and community participation to raise awareness of climate risks and strengthen early warning capabilities. Through regular training and drills, we help residents gain practical knowledge and skills in disaster prevention and mitigation, so they can react quickly and reduce harm when disasters occur. We also work to increase sensitivity to climate change risks and foster collaboration between public and private sectors to advance sustainable development strategies and actions.

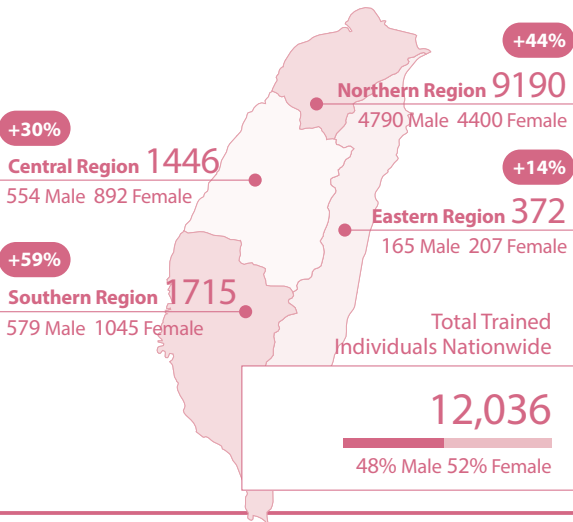


Disaster Relief Volunteer Training: Strengthening Community Care Networks

5,592 Tzu Chi volunteers and staff completed certified training.
12,898 external participants also received training and certification.

Taiwan is highly prone to earthquakes, typhoons, and other natural and human-made disasters. Raising public awareness of these risks and teaching self-help, mutual aid, and coordination with government response are key strategies in modern disaster management.

Distribution of Tzu Chi-Trained Disaster Relief Volunteers



Operational Goals of Tzu Chi's Disaster Relief Volunteer Training

- Promote disaster preparedness knowledge
- Care for vulnerable groups
- Strengthen community interaction and cohesion
- Help build comprehensive care networks

With climate change bringing more frequent disasters, training Disaster Relief Volunteers and Ministry of Interior Disaster Relief Seed Instructors has become increasingly urgent. These programs and shelter drills by disaster collaboration centers reflect growing community awareness and preparedness.

In 2024, Tzu Chi organized and participated in 46 Disaster Relief Volunteer training courses and held 41 awareness events for "Disaster Relief Volunteers in the Community." By entering communities, volunteers directly teach residents about Taiwan's common disasters and share practical tips on evacuation, sheltering, and disaster risk awareness.

When disasters occur, volunteers put this training into practice. Before typhoons, for example, they deliver preparedness supplies, check the safety of seniors living alone, and remind them to stay indoors—integrating disaster awareness into daily care. Public talks further strengthen community ties and expand local care networks.

Tzu Chi also joins drills and courses held by public and private sectors.

On October 18, the New Taipei City Government held the 2024 Disaster Collaboration Center Shelter and Resettlement Drill, bringing together government agencies, local organizations, and NGOs so community volunteers can support official disaster response. Tzu Chi supported this effort by mobilizing volunteers and providing its Banqiao Complex as the venue.

The drill included an emotional comfort area for volunteers to console disaster survivors, and a children's area staffed by professional teachers. Dr. Yung-Chun Lin, associate researcher at NTU's Disaster Research Center, who presented at the event, remarked: "Tzu Chi Foundation has long been active in disaster relief, and its extensive experience is widely recognized."



Tzu Chi and Technology:
Maximizing Aid

Compassion means "unconditional loving-kindness, universal compassion."



Tzu Chi emergency relief volunteers use mobile water purifiers to provide clean drinking water where supplies are scarce, supporting responders on the ground.

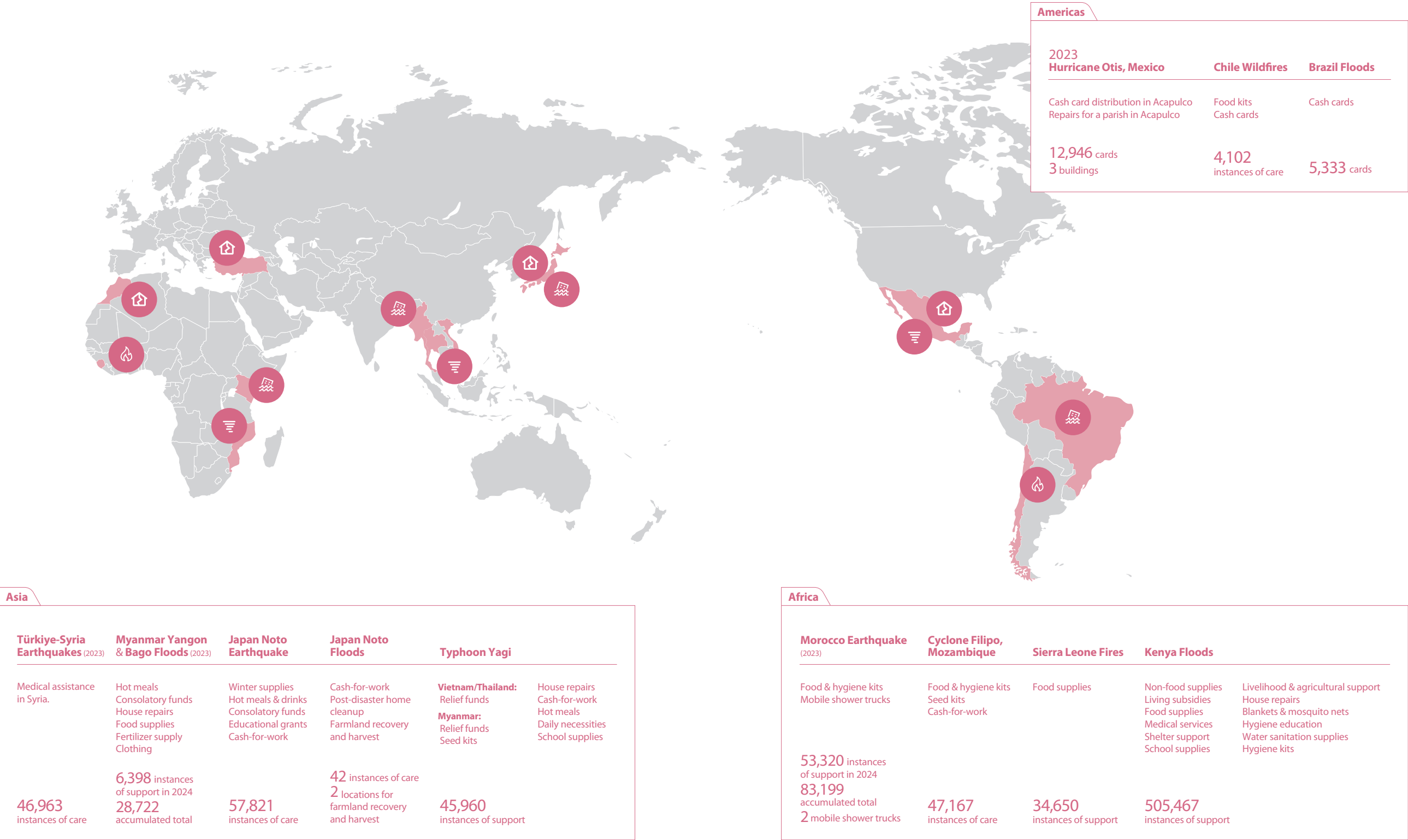


In mid-September, forest fires swept through over 62,000 hectares in central and northern Portugal. Volunteers from the UK, Germany, Switzerland, and the Netherlands visited São Pedro do Sul to offer care. As a local elderly care center was serving as an evacuation shelter and needed temporary beds, volunteers delivered multipurpose foldable beds and demonstrated their use.



At a disaster preparedness drill in Tokushima Prefecture, Japan, Tzu Chi was invited to present its seven essential relief items: partition tents, multipurpose foldable beds, tables, chairs, storage cabinets, mosquito nets, and blankets. Volunteers also shared their relief work after the Noto Peninsula earthquake.

2-2 International Disaster Aid Operations



Japan Noto Peninsula Earthquake and Flooding

On January 1, 2024, a strong earthquake struck Japan's Noto Peninsula, causing severe damage. Tzu Chi quickly activated its disaster relief mechanism, with support from Tzu Chi Japan and volunteers from Taiwan. Efforts included immediate material aid, cash-for-work relief programs, and relief funds to help affected residents rebuild their lives.

Immediately after the quake, teams began gathering disaster information, confirming communication channels, and inventorying supplies to assess the feasibility of relief work. By the fifth day, volunteers reached the disaster area to understand conditions, evaluate safety, transportation, and lodging needs, and learn what survivors required. Relief teams worked closely with the local government throughout damage assessments, shelter arrangements, and relief fund distributions. Although it was difficult to obtain resident lists, Japanese authorities supported Tzu Chi's relief mission and helped verify identities, ensuring aid reached those in need.

Longer-term plans focus on sustainable agriculture and environmental initiatives, such as helping affected farmers gain international sustainability certifications to raise incomes and promote eco-friendly farming to reduce environmental impact.



Aid Provided

Hot meals: 13,097 servings

Hot meals were served at Sawayama Communication Hall Pluto and Anamizu General Hospital in Anamizu, Ishikawa Prefecture, bringing warmth and comfort to shelters relying mainly on emergency rations.

Cash-for-work: 234 shifts

Residents helped prepare hot meals and served at the Tzu Chi Café, fostering economic self-reliance among survivors.

Educational grants: 48 students

Support for students whose families were economically affected by the earthquake.

Relief funds: 15,314 households

Distributed in five phases to families in the areas of Anamizu, Noto, Wajima, Nakanoto, Suzu, Shika, and Nanao. Recipients included households with at least one elderly member over 65 whose home was fully or partially destroyed.

Winter supplies: 654 items

Thick blankets, shawls, and scarves were provided to help residents stay warm.

Tzu Chi Café: 10,388 visits

Opened on February 16 at Anamizu General Hospital as a space for medical staff, patients, survivors, and relief workers to relax and connect. Over 133 days, volunteers also offered care, listened to survivors, and provided emotional support.

In September, Tropical Storm Pulasan brought heavy rain and flooding to Ishikawa Prefecture, striking the Noto Peninsula once again after the severe earthquake earlier in the year. Tzu Chi volunteers quickly resumed disaster relief efforts, joining local volunteers from Tokyo, Osaka, and Noto to help farmers harvest rice urgently, reducing losses and supporting recovery in the affected areas.



Kenya Floods



Starting in late April 2024, repeated heavy rains flooded nearly 90% of Kenya’s counties, severely impacting hundreds of thousands of people. During assessments, volunteers found residents without mosquito nets; children couldn’t sleep at night due to bites, and malaria rates were high from mosquitoes breeding in stagnant floodwaters. Tzu Chi partnered with local NGOs including Love Binti International, Ray of Hope, Kenya Red Cross Society (KRCS), and CADIS Kenya to support nine regions. Aid included food packages, daily necessities, hygiene and clean water supplies, hygiene education, living subsidies, school supplies, medical services, livelihood and farming assistance, home repairs, blankets, mosquito nets, and community hygiene promotion—providing 505,467 instances of care. At the same time, young farmers received training in agricultural skills and farm management, then shared this knowledge within their communities. Fields once washed out by floods now flourish with fresh greenery.

Chile Wildfires

In late January, Chile saw temperatures soar to 40°C. In February, wildfires swept across central and southern regions. High temperatures and strong winds led to fires burning about 52,000 hectares—roughly the size of 35,212 soccer fields. In its aftermath, Tzu Chi volunteers quickly conducted multiple assessments and compiled beneficiary lists. Despite challenges with distributing cash cards, volunteers worked closely with a former city councilor, local churches, municipal staff, and neighborhood leaders to verify recipients.



In February, food packages were distributed in Quilpué and Alemana. In June, as winter brought severe cold, volunteers delivered blankets and bedding in Viña del Mar. In September, supermarket cash cards were distributed in Quilpué and Viña del Mar, benefiting 1,196 households. Volunteer Jorge, joining a distribution for the first time, was deeply moved: “When they saw the amount on the cash cards, and that it wasn’t just one, but multiple cards per household, they were so overwhelmed they cried. It made me tear up, too.”

Cyclone Filipo in Mozambique

From November to April, Southern Africa’s rainy season brings intense tropical cyclones, strengthened by El Niño. In March, Cyclone Filipo made landfall in Inhambane Province, causing severe damage to infrastructure, homes, and farmland. Tzu Chi volunteers quickly assessed affected communities, visited shelters to comfort survivors, and organized relief distributions. To help urban families facing food shortages, each household received a one-month food package with rice, cornmeal, beans, peanuts, cooking oil, sugar, salt, soap, water purification tablets, and mosquito nets. In Maputo Province, farming households also received seed packets—beans, corn, tomatoes, onions, and lettuce—to restart cultivation and rebuild livelihoods.

At distribution sites, volunteers also promoted messages on reducing alcohol use, environmental protection, and community sanitation to help prevent future disasters. Alda Chume shared, “With these seeds, we can plant during the June season and move toward self-reliance. Giving seeds to everyone also keeps peace in the community and reduces theft.” Catarina Francisco Tembe, 51, smiled after receiving a food pack: “The flood took everything, and the children couldn’t even go to school. But now at least we won’t go hungry—this is exactly what we needed.”

Mexico Hurricane

On October 25, 2023, Category 5 Hurricane Otis devastated Mexico’s southern resort city of Acapulco, leaving 46 dead and over 220,000 homes damaged. Roofs of houses and hotels were torn off, communications and transport were cut off, and shortages of food and water led to security concerns. Tzu Chi volunteers formed an assessment team and, together with local priests and nuns, visited remote mountain areas to understand residents’ needs. Volunteers from Mexico, United States, Argentina, Ecuador, and Spain distributed Pluxee cash cards in Acapulco, helping survivors buy daily necessities and rebuilding materials. They also helped repair three buildings, including the Consecrated Sisters of the Most Holy Savior and the Sacred Heart Church.



Flooding in Rio Grande do Sul, Brazil



“Tzu Chi is really back!” residents said happily on the first day of distribution in São Leopoldo. When they saw the cash card amounts, the weight in their hearts eased, and many were moved to tears.

From April 29 to May 4, days of heavy rain caused rivers to flood, landslides, and dam breaches. Water levels in some areas reached their highest in 150 years, affecting over 400 cities and 2.3 million people.

With few volunteers in Brazil and long distances to the disaster zone, Paraguayan volunteers quickly bought food and asked Brazil’s Paraná 9th Fire Brigade to deliver it before roads reopened. Volunteers from Brazil and Argentina later conducted multiple assessments, with help from local community leaders Wilson, Adro, and Simona in São Leopoldo and Eldorado do Sul. Joined by volunteers from the US, Spain, and Ecuador, they carried out large-scale aid efforts.

Three rounds of Pluxee cash card distributions were held in Eldorado do Sul and São Leopoldo, supporting 2,034 households with amounts based on family size. Survivors could use the cards at local supermarkets, hardware stores, pharmacies, gas stations, and more to meet urgent needs.

Typhoon Yagi

Typhoon Yagi swept through Southeast Asia, bringing heavy rain and severe damage to northern Vietnam, northern Thailand, and large parts of Myanmar.

As soon as the rain stopped and floodwaters receded, Tzu Chi volunteers carried out damage assessments and launched aid efforts: distributing relief funds, seeds, hot meals, daily supplies, school supplies, repairing homes, and running cash-for-work programs. In total, 45,960 instances of care was provided.



In Vietnam, most affected residents rely on farming and face economic hardship, so Tzu Chi’s main relief approach focuses on financial aid to help restore farmland and rebuild livelihoods. Besides disaster victims, impoverished or low-income households also received assistance.

Local government and agencies strongly supported the distribution by providing manpower, transportation, and material help, as well as assisting with identity verification and ethnic minority language translation. Aid amounts varied by household size, equaling several months of basic wages.

Tzu Chi volunteers from across Vietnam overcame travel difficulties to personally deliver aid to families with limited mobility. Recipients shared that they would use the funds to buy seedlings, rebuild farms, repair homes, and restore their livelihoods.

Typhoon Yagi weakened to a tropical depression but brought heavy rains and strong winds to northern Thailand, causing severe flooding and landslides in Chiang Mai, Chiang Rai, and other areas. This was the worst flooding in nearly 80 years, displacing countless families.

Tzu Chi promptly launched relief efforts. Principal Nontaphat of Chiangmai Tzu Chi school led teachers and students to assess damage and distribute emergency funds. Tzu Chi Thailand formed a relief team to deliver supplies to remote villages in Chiang Rai, distributing aid both at central locations and door-to-door to ensure no one was missed.

Relief funds were allocated based on household size to help families rebuild homes. Two further rounds of distribution in late October and November assisted over 2,400 households. Blankets were also provided for warmth. Volunteers continue follow-ups to address ongoing needs.

Flood survivor Ms. Nu said, “This money represents hope in our lives, so we can stand strong again.”



In Myanmar, Typhoon Yagi caused severe flooding across 64 townships, affecting over 160,000 people and resulting in nearly 400 deaths, leading to a rare international appeal for assistance. Monitoring the situation closely since early September, Tzu Chi volunteers overcame challenges to assess damage and deliver aid to Dagon, near the capital Naypyidaw, on September 28.

With help from local Tzu Chi members and monks, volunteers visited Namhkam and found crops destroyed and homes lost. On October 7, Tzu Chi launched its cash-for-work relief program, paying villagers 40,000 kyat daily to clean homes and restore order. Volunteers and residents cleared roads, removed fallen trees, and provided hot meals and hygiene education. Then in November, the second phase included repairing homes, repaving roads, distributing supplies, seeds, and school materials, benefiting 15 villages and over 9,000 people. Finally, in the last phase, local monks assisted in distributing relief funds. By December’s end, aid had reached 1,387 families, demonstrating Tzu Chi’s unwavering compassion and support.



Action 3

Elderly Care & Youth Empowerment

Population aging and declining birth rates are interconnected trends. As the young workforce shrinks and the elderly population grows, the effects extend beyond economic development to increase the burden on healthcare and social care systems. In response, charitable organizations must actively meet these societal needs through innovative services, deeper community engagement, strengthened elderly care, and by fostering intergenerational exchange, becoming a source of support for the vulnerable and a driving force for social inclusion and sustainable development.

3-1 Diverse Actions to Empower a New Generation

Our initiatives:

- **Training Courses:** Developing essential soft skills from multiple perspectives
- **Youth Exchange:** Cross-disciplinary collaboration and shared learning
- **Mentorship:** Enhancing the value and impact of social innovation projects
- **Sustainable Empowerment:** Turning action plans into real-world solutions

Beneficiaries & Services

1,051,933 instances of support

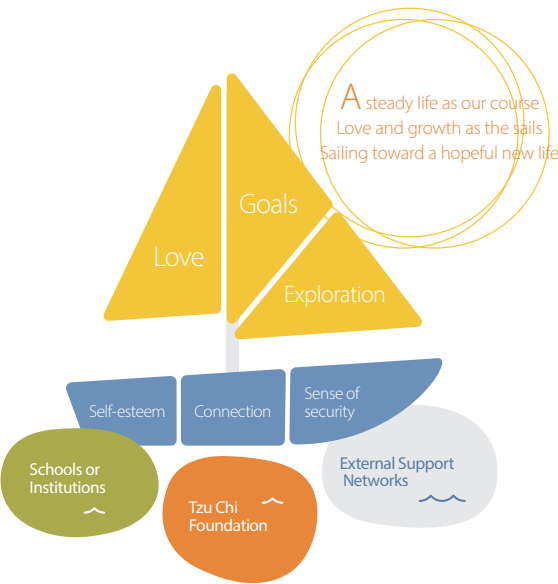
Volunteer Engagement

140,386 participations

We believe youth represent the hope of society, and education is the key to breaking the cycle of poverty.

For children from disadvantaged backgrounds, we believe in "overcoming poverty through education and nurturing talent to support the vulnerable." We provide targeted resources and opportunities so they can focus on their studies, unlock their potential, and bravely pursue their dreams.

Through social innovation programs, we encourage young people to creatively address social challenges while broadening participation and deepening their growth. This moves beyond traditional volunteering toward developing leadership, fostering innovation, engaging with global issues, and immersing in local culture — helping them grow as individuals.



Feng-Tian Junior High "Dream Dormitory" Opens

After delays due to the pandemic and labor shortages, the new "Dream Dormitory" at Feng-Tian Junior High School in Taitung officially opened on January 2, 2025, providing students with a better living environment.

Principal Wen-Cheng Hung expressed gratitude to the Tzu Chi Foundation for its support: "Even with limited resources before, we still won the championship. Now, with these excellent facilities, we'll work even harder and be fully prepared."

The new dormitory features 21 bedrooms with 126 beds, along with shower rooms, coach rooms, reading spaces, a dining hall, a training lounge, and semi-outdoor activity spaces. It was specially designed to support the school's soccer and basketball teams, as well as students in the indigenous pop music and performance program.

Soccer team captain Yu-Rui Liang recalled that in the past, students had to queue for showers in winter, often running out of hot water. Now, he feels deeply grateful for the safe and comfortable dormitory and hopes to lead the team to another championship. Basketball team captain Bing-Rui Xie also shared that the new dormitory has improved their sleep quality, helping reduce fatigue and boost training performance.

Feng-Tian Junior High has long excelled in sports and various competitions. The addition of this new, comfortable dormitory strengthens both training and daily life, giving students greater confidence as they chase their dreams.



Establishing Tutoring Centers to Boost Learning

Tzu Chi's after-school tutoring centers began when home visit teams discovered the needs of students from disadvantaged families. In response, Tzu Chi volunteers and often together with Tzu Chi Collegiate Youth (Tzu Ching) members, organized teaching resources to set up these centers.

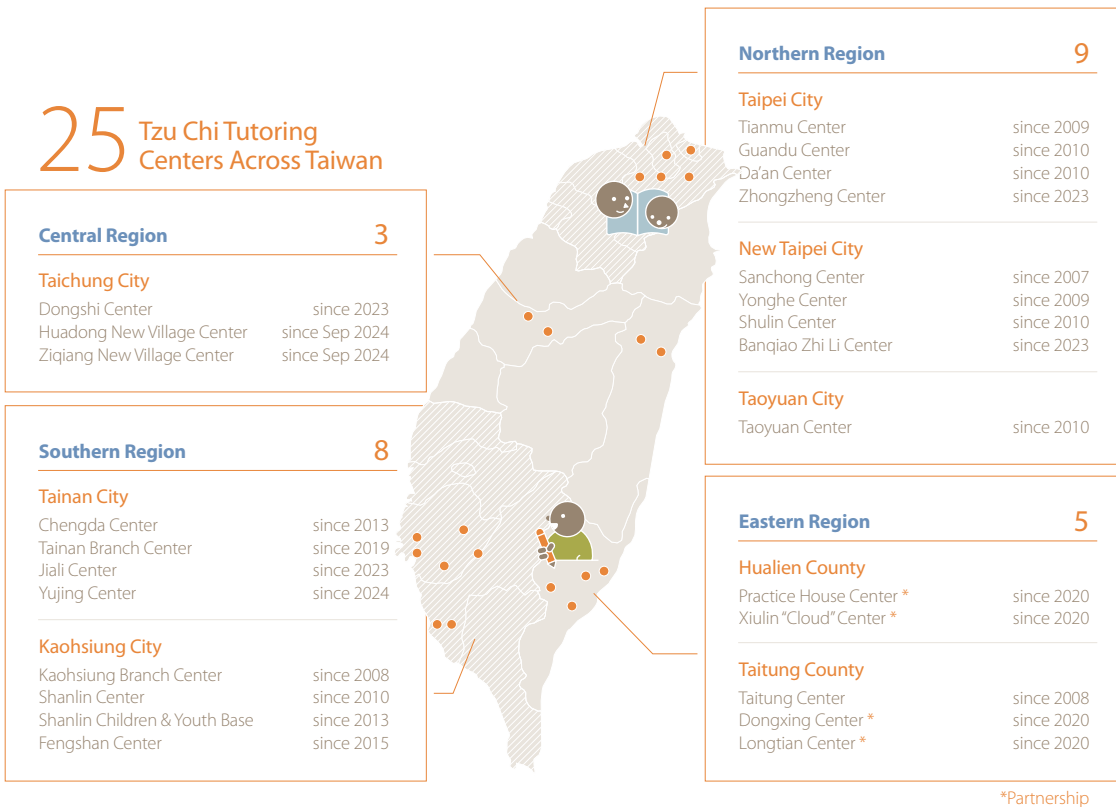
With the support of National Cheng Kung University, Tzu Chi Foundation, and Hotai Motor, Tzu Chings in Tainan established three tutoring centers in Chengda, Rende, and Yujing. This program brings university students into rural areas to serve as mentors to young students, which in turn helps them realize their own blessings.

To improve teaching quality, the Tzu Ching youths launched an Empowerment Workshop. AI courses taught by Yu-

Xiang Tan helped students learn practical applications of generative AI and bring technology into their tutoring. The workshop also invited DA.AI Technology General Manager James Lee to share on "Cycle of Goodness and Compassionate Technology," explaining how compassion and altruism can be applied in both business and volunteer work, and the importance of finding one's life purpose.

Tzu Chings are an important force for passing on Tzu Chi's spirit. Advisor Professor Yue-Nan Chen hopes that in addition to improving their teaching skills, students can also cultivate compassion and a desire to help others, using what they learn to serve, and with love and wisdom, light the way for students in rural communities.





"Guiding Hands, Creative Minds" Summer Program

The Pingtung County Government and Tzu Chi Foundation jointly hosted the second "Guiding Hands, Creative Minds" program. The opening ceremony was held on June 23 at the Tzu Chi Chaozhou Office. Twenty-eight Tzu Chi Collegiate Youth volunteers from northern, central, southern, and eastern Taiwan brought engaging cultural and creative courses to six rural junior high schools in Pingtung County: Liuqiu, Neipu, Guangchun, Xinyuan, Jiuru, and Gongzheng. The program helps recent elementary graduates stay motivated and interested in learning as they transition into junior high.

During the five-day camp, the volunteers provided reading support and shared what to expect in a new learning environment. The activities helped students build emotional resilience and adaptability to reduce gaps in their learning. The program also featured creative courses, including basic computer classes that taught students how to create presentations, and science workshops where students followed guided experiments. The children also wrote down their interests and dreams.



Tzu Chi Youth Development: Discovering New Life Perspectives



The Tzu Chi Youth Development Program helps promising students from disadvantaged backgrounds overcome obstacles so they can continue their education. Beyond financial assistance, the program offers mentorship and resource connections, supporting students through holistic education so they can shape new life paths and transform their futures.

Since she was eight, Chen, her mother and younger sister have received care from Tzu Chi. Now a third-year special education major at National Chiayi University, also minoring in Chinese, Chen has benefited from the program's ongoing support. "Your help gave me strength to overcome many challenges and the courage to become a volunteer without borders," she shared.

Having grown up in a single-parent family, Chen understands the struggles of the refugee children in the "El Menahil Promise" program. By joining the program to teach Chinese language, she could apply her university training and language skills to help others—bringing education and care to children in Türkiye.

Young Shan—Youths for Goodness Program

"At the Young Shan program, I always feel at home. The volunteers treat me like family. Whether through teamwork, helping others, or acts of kindness, these experiences mean a lot to me."
— Wang, a student from Keelung

From learning CPR skills and personal safety tips to assembling Bluetooth speakers in a digital workshop, participants gain practical knowledge. A financial literacy game taught them new ways to think about money and life planning. One participant reflected on recycling: "Plastic bags seriously harm the planet. It's best not to use them or at least reuse them as many times as possible."

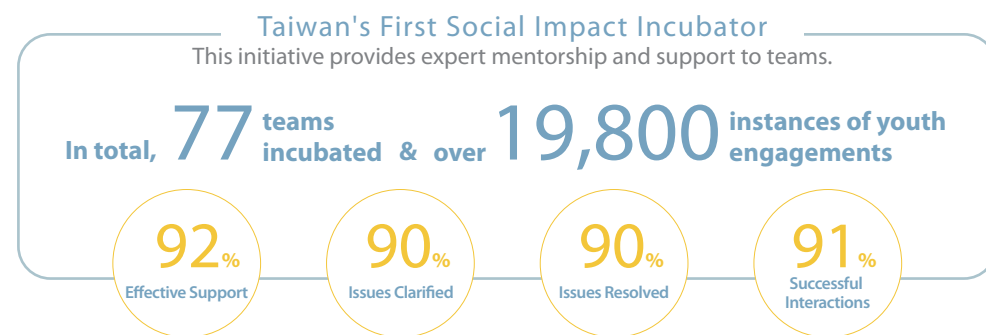
When Typhoon Krathon brought severe flooding, Young Shan volunteers answered an online call for help. In no time, the once-muddy pathways were cleared.

Monthly Young Shan activities inspire compassion and practical skills, helping youth from underprivileged backgrounds gain confidence, see hope, and step forward with courage.





Public Service Incubator: Helping Youth Bring Ideas to Life



Since 2017, the “FUN Big Vision, Thinking Towards the Future —Youth Public Service Program” has offered training, mentorship, and resources to help young people turn their creative ideas into real social impact. Responding to the UN’s 17 Sustainable Development Goals (SDGs), the program has supported 77 project teams so far.

At the 7th Youth Public Service Program, 11 teams presented their projects at a showcase on December 7 at Huashan 1914 Creative Park. For the first time, a “medical innovation” team joined, proposing a five-year community emergency care plan centered on an IoT alarm system.

Over seven years, Tzu Chi has served as an “incubator for public service,” supporting more than 77 teams and engaging over 19,800 participants. The program helps youth launch nonprofit initiatives or social enterprises—creating more well-being and hope for the world, while also realizing a life of both self-growth and giving.

Awaken Your Future: What Kind of Adult Do You Aspire to Be?

What kind of life do you envision for yourself after high school? Are you ready to embrace new challenges, explore career paths, and showcase your talents?

"Awaken Your Future" is a camp specifically designed for high school students, collaboratively developed by Tzu Chi Foundation and Pley School. Through diverse courses and hands-on activities, adolescents are able to gain better self-awareness, plan their future, and cultivate practical skills and influence.

The camp offers a rich curriculum, including teamwork games, life planning and guidance courses, and career sharing sessions, to help participants understand their potential and life values.

Ying-Hsuan Lee, founder of Let’s ECHO, is one of the instructors. She inspires participants to pursue their ideals through her own growth experience, stating, "As long as you are willing, you can start now. We don't have to wait until we become accomplished adults to be able to do something."

Since 2019, the camp has integrated training in presentation skills, observation, practical application, and influence. It encourages participants to step out of their comfort zones, unleash their potential, discover their strengths and interests, and lay a foundation for future career goals.



Sustainable Development Conference: "Changing the World, I'm In!"

The Third Sustainable Development Conference of the Tzu Chi International Youth Association, themed "Changing the World, I'm In!", showcased a year's worth of youth sustainability achievements.

CEO Po-Wen Yen stated, "The greenhouse effect, global warming, and extreme weather are the three major challenges facing the world." Citing professional statistics from various sources, he informed the audience about the various global crises, including the annual decline in the productive workforce and the increasing burden of elderly care. He emphasized that young people will be a crucial force in transforming these global crises.

The showcased achievements included rural services in Taiwan, international youth leadership training programs, refugee care initiatives, reconditioning of assistive device, international cultural exchange, charitable care for vulnerable groups, and medical free clinic services. These activities embody the contributions of youth in social service and inspire more young people to participate, bringing greater hope and change to the world.

International volunteer services demonstrated outstanding performance and received recognition from the Youth Development Administration, Ministry of Education, highlighting the strength of

international cooperation and youth engagement. CEO Yen stated that Tzu Chi's continuous efforts in fostering youth soft skills emphasize that Tzu Chi serves not only as a charitable organization but also as a vital platform for youth development and social engagement.

The Tzu Chi International Youth Association (TIYA) was founded on the belief that "the future development of the world depends on the values and direction of today's youth." TIYA invites young people to engage in initiatives such as charitable care, disaster relief, and promoting plant-based diets and plastic reduction. Through these actions, they inject a refreshing force and positive energy into the world, addressing its current risks, challenges, and societal changes.



Online Youth Mentorship Program: Transforming Through Language and Technology

The "Online Youth Mentorship Program" launched in July 2021. Initially, it aimed to address the "class suspended, but still learning" challenge during Taiwan's COVID-19 pandemic, focusing on bridging the digital divide for students from disadvantaged families and assisting impoverished university students who could not work part-time. As the pandemic eased, the program's reach extended overseas. In 2024, Tzu Chi also received the "TCSA Social Inclusion Leadership Award" at the 7th GCSA Global Corporate Sustainability Awards.

In line with the United Nations Sustainable Development Goals (SDGs), Tzu Chi selected El Menahil International School in Türkiye as the first beneficiary of its international tutoring program. The program involves open registration, interviews, Chinese language teaching training, and online tutoring. During winter and summer breaks, university students in Taiwan also went to visit and interact with students in Türkiye. Participants not only improve their language skills but also enhance their employment competitiveness. In 2024, 106 students took the Test of Chinese as a Foreign Language (TOCFL) Basic Level exam, with 103 passing.

The program's success received recognition and subsidies from the Youth Development Administration,

Ministry of Education. This year, continuing "El Menahil Promise - Mandarin Learning Program for Syrian Refugees," the "Love Across Borders: Mandarin Learning Program in Chiang Mai" was launched. Simultaneously, in collaboration with the Coding Nations, the "MozCodE Program" was initiated at five institutions: Mafambisse Secondary School, Eduardo Mondlane University, Catholic University of Mozambique, and Maputo Commercial Institute, providing programming and computer science courses to help students enhance their logical thinking skills.

Professor Tsui-Chun Hu of National Taiwan Normal University stated that in 2023, only 65% of refugee children had access to primary education. Witnessing the urgent need for quality education among children from vulnerable international communities prompted collaboration between Tzu Chi, National Taiwan Normal University, and local schools such as El Menahil in Türkiye and those in Northern Thailand. This partnership aims to cultivate young people to apply their professional knowledge and inspire them to passionately engage in local initiatives.

These tutoring programs not only impart knowledge but also help more students break the cycle of poverty and promote educational equity.

3-2 Establishing "Stable Homes and Friendly Communities"

Aging populations are a global trend. For elderly individuals living independently or as couples, declining health and financial pressures often become significant challenges in their daily lives.

To build "Stable Homes and Friendly Communities," this initiative includes home safety improvement plans to create secure living spaces. We also utilize an Eco-Friendly Assistive Device platform to extend the lifespan of items and provide practical aids, thereby easing caregiving burdens. Compassionate daily meal delivery services bring warmth to the elderly living alone, while community care points promote health activities to delay functional decline and build support networks. Furthermore, we leverage digital healthcare systems to connect medical and care resources, providing more comprehensive home healthcare and health support for vulnerable seniors. This holistic approach enables seniors to live with independence, active participation, access to care, personal fulfillment, and dignity.

Our Impact:

3,792,948 instances of care

10,520,916 volunteer mobilizations

At the Asia-Pacific Sustainability Action Awards (APSAA), the "Stable Homes and Friendly Communities" initiative received the Gold Award for SDG 11 Sustainable Cities and Communities

Home Safety Improvements

- Improve home environments and safety, reduce risk of accidents, and enhance living convenience.
- Enable seniors to age comfortably in familiar surroundings to enhance their sense of dignity and stability.
- Promote community engagement to create age-friendly living environments.

Reconditioned Assistive Devices

- Provide suitable assistive devices, improving mobility and quality of life.
- Assist seniors with rehabilitation, maintaining physical function and mental well-being.
- Reduce caregiver burden and financial strain on families.
- Promote the circulation of pre-owned assistive devices, achieving environmental sustainability and efficient resource utilization.
- Strengthen community support and interaction, reducing feelings of loneliness among seniors.
- Promote the spirit of public welfare and volunteerism, fostering a caring and mutually supportive social atmosphere.

Care for Elderly Living Alone

- Alleviate loneliness, providing emotional support and companionship.
- Help maintain a positive mindset to face life's challenges.
- Encourage social participation and expand interpersonal relationships.

Nutritional Support Program

- Enhance seniors' understanding of their own health and nutrition.
- Improve diet and strengthen self-care abilities through dietitian guidance.
- Provide volunteer companionship to reduce loneliness.
- Offer nutritional supplements and exercise guidance to maintain physical function.

Community Care Points

- Enrich daily life and promote physical and mental well-being.
- Foster interaction, exchange, and continuous learning, reducing isolation and maintaining vitality.

Care for Seniors at Recycling Stations

- Encourage social participation and environmental action, promoting physical and mental well-being.
- Expand interpersonal relationships, reduce loneliness, and enhance self-worth.
- Integrate spiritual cultivation through Buddhist principles, purifying body, mind, and spirit, and fostering a mindset of helping others and benefiting all.

Long-Term Care 2.0 Initiatives

- Across Taiwan, Tzu Chi has established 21 Type A Long Term Care Units, 10 Type B Home-Based Service Providers, 6 Type B Integrated Service Providers, 5 Type B Day Care Centers, and 105 Type C Community Care Points to provide localized care for seniors.

Empowering Lives with Assistive Devices

A 90-year-old grandmother required long-term rehabilitation following hip surgery, but her recovery was slow due to her advanced age. To ensure her mother's comfortable recuperation, her daughter requested an electric hospital bed from Tzu Chi's Eco-Friendly Assistive Device platform. Volunteers personally delivered the bed, and the home visit team provided support, offering ongoing consultation for any usage questions and extending their best wishes to the family.

This exemplifies the daily services of Tzu Chi's Eco-Friendly Assistive Device team. They skillfully repair and restore retired assistive devices, extending their service life and value.

20 platforms, 133 service points,
86,918 volunteer mobilizations, and 43,351 items rovided.

Hospital Beds	Standard Wheelchairs	Commode Chairs	Air Mattresses	Four-legged Walkers	Quad Canes	Single-point Canes
8,655	9,861	5,294	3,554	4,286	1,790	519
Specialized Wheelchairs	Suction Machines	Nebulizers	Crutches	Mobility Scooters	Oxygen Concentrators	Others
1,488	1,186	432	605	137	1,151	4,393



Bridging the Gap: Assistive Devices for Outlying Islands

For the first time in its seven-year history, Tzu Chi's assistive device platform undertook a large-scale offshore delivery. With the help of thirty Tzu Chi volunteers, 1,113 assistive devices were transported by boat to Orchid Island and Green Island.

The shipment included essential mobility aids such as wheelchairs, commode chairs, shower chairs, and walking canes, as well as items like reading glasses, knee braces, and back supports. These supplies, readily available on the main island, were delivered to the outlying islands to safeguard the daily lives and mobility of its elderly residents.

On Green Island, a man in his 70s, who single-handedly cared for his son with impaired mobility due to a brain injury, was overjoyed by the delivery of a new wheelchair. Their old one was partially damaged, and the new device provided immediate relief for his urgent needs.

Wen-Shan Chen, chairperson of the Orchid Island Dongqing Community Development Association, highlighted the severe scarcity of medical supplies on the island, noting the absence of pharmacies. She explained that residents needing assistive devices must rely solely on the health center, as the cost of traveling to the main island is prohibitive.

Residents reacted with disbelief and gratitude. "How can there be such a wonderful organization to help us!" one exclaimed. Another enthusiastically added, "Everyone sees your efforts, thank you very much! May God give you extra reward, we'll love you for ten thousand years."





Enhancing Senior Well-being Through Home Safety

Tzu Chi's home safety improvement services enhance caregiving safety and ease through thoughtful space design and flow planning, effectively alleviating pressure on family caregivers. By creating an age-friendly environment, these services also encourage seniors to remain independent, delay functional decline, and improve their quality of life.

Through volunteer visits, seniors experience warmth and companionship, which reduces loneliness and strengthens their self-worth and well-being. This comprehensive service network, built through professional assessments, construction teams, and volunteer collaboration, delivers integrated care that prioritizes both home safety and humanistic concern.

The long-standing "Stable Homes and Friendly Communities" project is a comprehensive initiative. It

began with improving home safety for seniors, and volunteers have since expanded their efforts into homes and communities to foster broader community building. This includes caring for vulnerable families, providing educational support, healthcare, and vocational training. These efforts strengthen the community's charitable network and revive the spirit of mutual assistance, creating sustainable, symbiotic, and safe cities. In recognition of its impact, the project was honored with the "2024 Asia-Pacific and Taiwan Sustainable Action Award – SDG 11 Sustainable Cities and Communities Gold Award."

Senior Home Safety Improvements



Leveraging Technology to Safeguard Seniors

Our Approach:

- Monitor seniors' health status through digital health devices.
- Combine volunteer care protocols with telemedicine to enhance community health management capabilities.
- Establish a cloud-based information system to provide real-time alerts for abnormal conditions and remind seniors to seek medical attention early.

Health Care Outcomes:

- Community Health Care Stations within 53 Tzu Chi Jing Si Halls.
- Recycling Station Health Care at 116 Tzu Chi Recycling Stations.
- Integration of Health and Welfare Technology for Charity: Jointly promoted by Tzu Chi Foundation, Tzu Chi Hospitals, Hon Hai Technology Group, and local health centers.

To support senior health and bridge the gap in urban-rural medical resources, Tzu Chi Foundation donated Hon Hai's CoDoctor Pro multi-functional diagnostic devices. These devices were provided to indigenous and remote health centers in Hsinchu and Chiayi counties to help enhance local primary care effectiveness.

This device integrates six diagnostic functions, including blood pressure, electrocardiogram (ECG), blood oxygen, blood glucose, uric acid, and total cholesterol. It has received a Class II medical device license from the Ministry of Health and Welfare, allowing for comprehensive health data management with a single unit.

Yung-Ju Chen, Director of the Chiayi County Dapu Township Health Center, stated that the device's lightweight and comprehensive features make home visits to seniors more efficient. Mei-Yao Lee, a nurse at the Hsinchu County Jianshi Township Health Center, noted that the intuitive panel design and simple operation, along with the added ECG and uric acid tests, better serve remote residents who cannot access medical care.

Through the introduction of smart healthcare, the service scope will expand in 2025, assisting remote and indigenous medical units in improving care quality and providing seniors with more timely and convenient health management services.



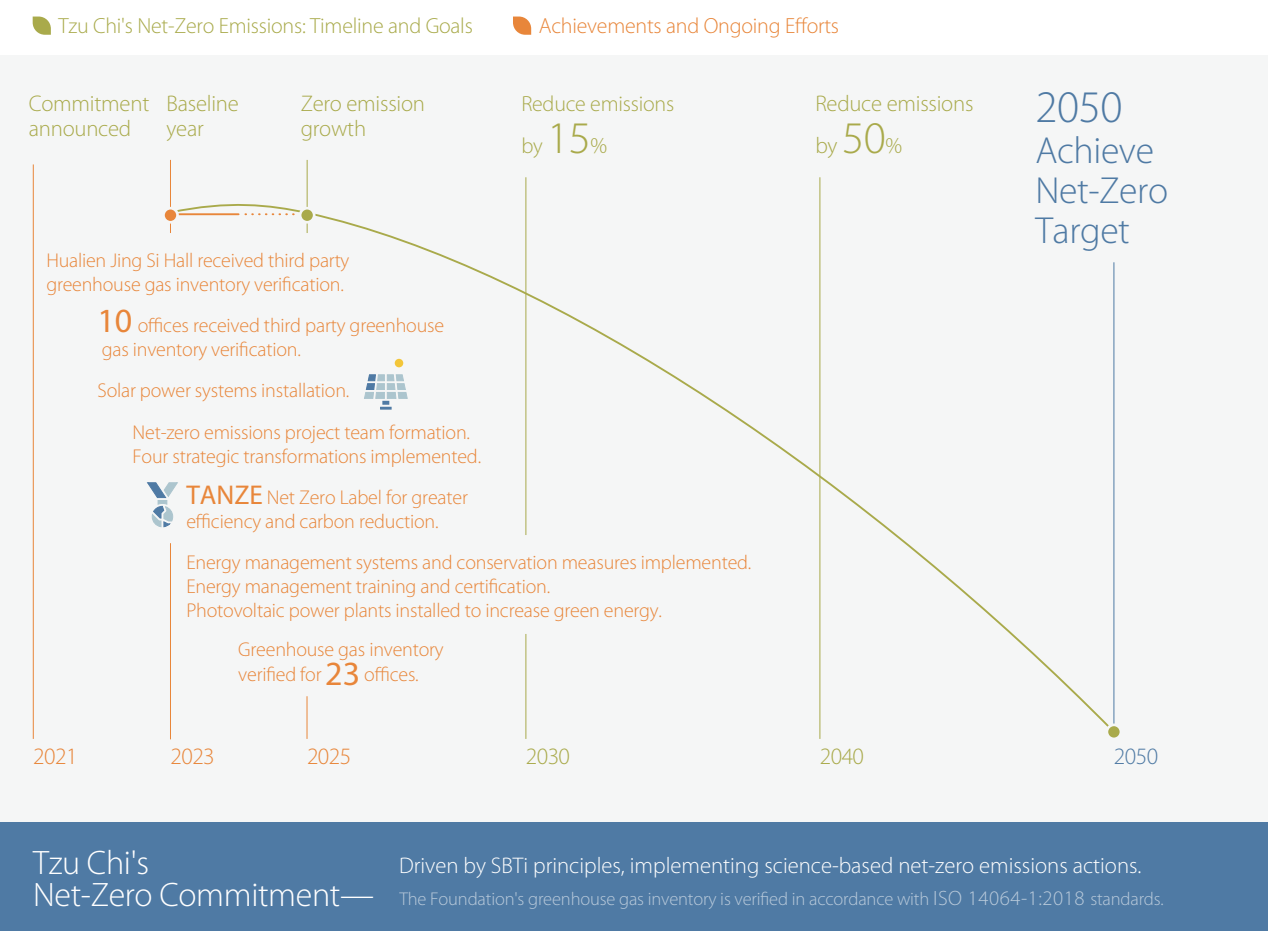


Action 4

Environmental Education and Ecological Conservation

4-1 Toward Net-Zero, Sustainability, and Greater Social Impact

We actively promote green energy generation, smart energy storage, and precise energy utilization. This involves installing solar photovoltaic facilities at Tzu Chi's offices and various missions, upgrading energy-consuming equipment, and integrating electric vehicles into our fleet to reduce carbon emissions. These concrete measures directly reduce Tzu Chi's carbon footprint and reflect our determination to actively pursue carbon reduction opportunities across all operational aspects.



Environmental protection is a crucial key to addressing climate change and the foundation for sustainable development.

The escalating climate anomalies, including global warming, an increase in extreme weather events, and ecosystem imbalances, pose significant threats to global food security, water resource supply, and economic development. To address these risks and ensure a safer living environment for future generations, we are actively committed to environmental protection and sustainable development. Our strategies encompass energy management, carbon emission reduction, promoting environmental and disaster prevention education, advocating for healthy, zero-waste diets, and engaging with international environmental organizations at conferences and through collaborations.

2024 Key Achievements

- Greenhouse gas inventory completed at 23 offices, with a commitment to achieve zero growth by 2025.
- Energy management systems implemented in 9 major offices.
- Taipei and Taoyuan Jing Si Halls obtained ISO 50001 Energy Management certification through talent cultivation.
- Solar power plants installed and operational at 47 sites, providing 88% of power, and promoting self-generated green electricity supply.
- Awarded the "Green Label" by TANZE Net-Zero Action Alliance.
- Initiated reporting for Task Force on Climate-related Financial Disclosures (TCFD).

Starting in 2024, Tzu Chi began installing its own photovoltaic power plants with rooftop solar panels, converting sunlight into green electricity. Every kilowatt-hour of green electricity generated embodies Tzu Chi's dedication to its mission and propels society towards sustainable development. This solar energy initiative not only reduces emissions but also contributes significantly to achieving net-zero.

Achievements

Photovoltaic Power Plants:

47 sites

Green Energy Generated:
7.42 million kWh/year

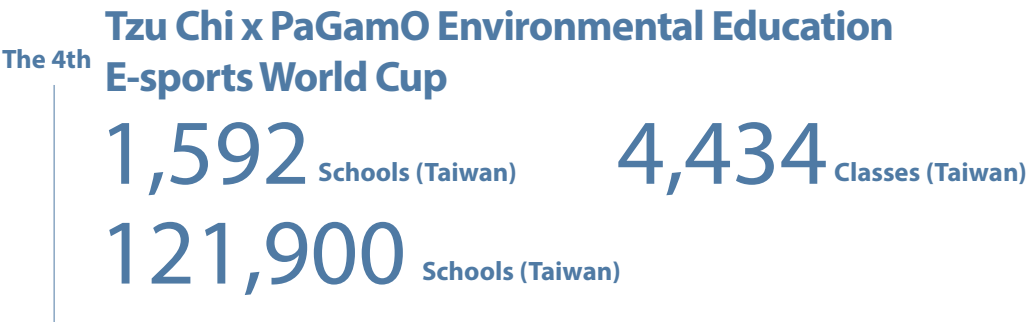
Total Capacity:
6,773 kWp

Carbon Reduction:
3,664 tons/year

Trees Saved/Planted:
equivalent to
310,000 trees/year



Awarded the UK Sustainable Development Gold Award in 2024.



Now in its fourth year, the "Tzu Chi x PaGamO Environmental Education E-sports World Cup" has attracted over 310,000 participants since 2021. By combining e-sports with environmental education, it helps children enhance their environmental and disaster preparedness awareness through engaging learning.

Participants demonstrated enhanced learning and awareness. For instance, elementary champion Zhirui Chen not only utilized the question bank but also researched online for self-improvement. Jinding Elementary's Student Xu began monitoring air quality and observing campus "air quality flags." Another student's mother, Ms. Lin, practiced with her child, fostering mutual learning and growth.

School faculty also provided positive feedback. Xiangshan Elementary teacher Nai-Hua Tan viewed the competition as an opportunity for students to learn and gain experience. A Qidu Elementary teacher used jump rope to help students de-stress and reduce tension. Principal Hui-Ling Chiu of Qiaocheng Elementary commended the contestants for standing out among 120,000 participants, stating, "It is through your efforts that Taiwan can be seen."

The event also fostered campus collaborations, leading to Tzu Chi volunteers being invited into schools to promote environmental protection and deepen environmental knowledge through interactive games. Concurrently, Tzu Chi pioneered environmental awareness training for teachers by organizing "Net-Zero and Sustainability Workshops for Teachers with 30 schools in Chiayi County responding to collectively promote the Sustainable Development Goals and build a green future.



GOLD WINNER

TZU CHI FOUNDATION & PAGAMO - ONLINE EDUCATION PLATFORM STRENGTHENS SUBJECT CAPABILITIES AND DEEPENS SUSTAINABLE DEVELOPMENT EDUCATION



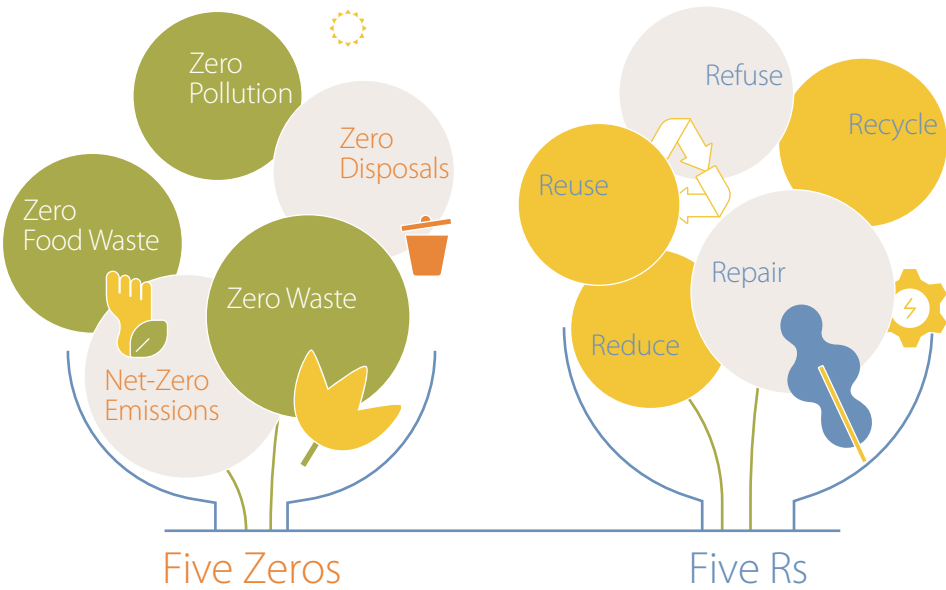
The forty-foot-long mobile environmental education vehicle is a traveling environmental exhibition.

The Net-Zero Future Hall features seven interactive stations that guide students and the public through an in-depth understanding of climate change and net-zero carbon reduction. It covers the causes and impacts of rising temperatures, explores carbon reduction methods across production, ecology, and daily life, and uses technological interactions to introduce the four major net-zero transformations and carbon sequestration principles. The experience concludes with a "Net-Zero Bingo" game, allowing participants to explore 25 daily carbon reduction actions.

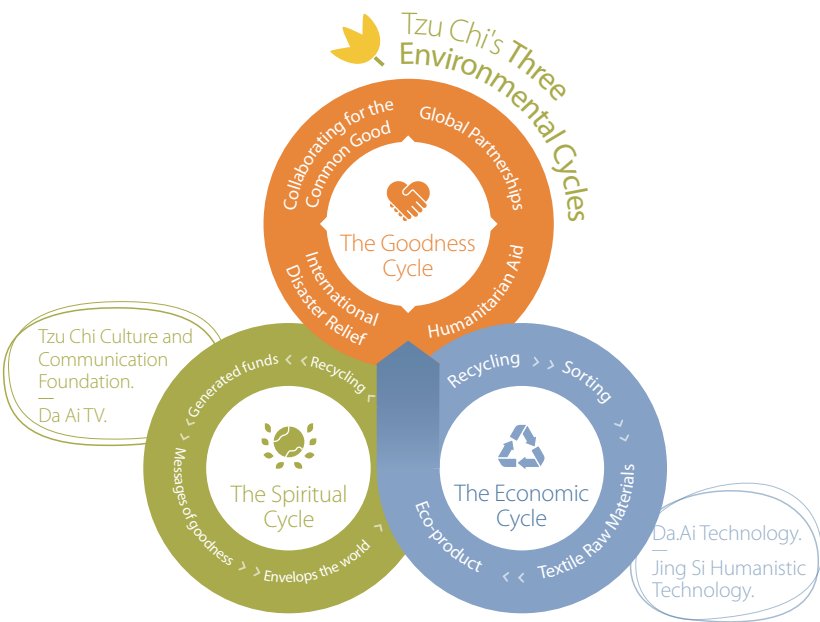
After experiencing the "Net-Zero Future Hall" and "Net-Zero Green Living Hall," volunteers further promoted the "Five Rs" and "Five Zeros" concepts, encouraging participants to become "Five Zero Masters" and integrate environmental principles into their daily lives.

Three environmental education vehicles visit county and city governments, schools, and public institutions. Each visit to a school sparks wonder and curiosity among students. In 2025, the vehicles made their debut at the Taiwan Lantern Festival, promoting environmental education to widespread acclaim.

The "Mobile Environmental Education Vehicle" jointly set up by Tzu Chi Foundation and Da.Ai Technology, has been running since 2020, attracting over 270,000 visitors cumulatively.



4-2 Sustainable Living: Begin with Making Changes

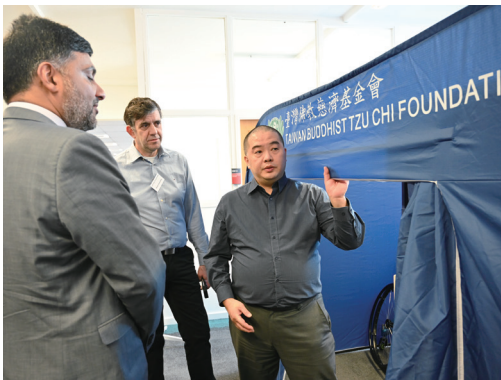


19 countries and regions
13,008 recycling stations and community recycling points
113,083 recycling volunteers actively protecting the Earth

Globaly
In Taiwan

80,357,862 kg of resources recycled
Cumulative Carbon Benefits from Recycling 3,410,025 metric tons of CO2 reduced
Equivalent to the annual carbon absorption of over 136 million mature trees

"Living environmentally holds immense value. When we discard things we create problems; when we collect them, we solve problems and yield new value."—Master Cheng Yen



"To do it without seeking anything in return"—this is the sentiment of recycling volunteers. In Taiwan, 92,520 recycling volunteers, including many elderly individuals, sort recyclables at 11,376 recycling stations and community recycling points. They often express that without these centers, they would be left home alone while other family members go to work or school, which can be isolating and boring with no one to talk to. Recycling stations provide them with accessible places to sit, engage their hands and minds in sorting, converse with others, share experiences, stimulate their brains, and enjoy meals together, bringing them joy every day.

Recycling volunteers rigorously oversee the collection and sorting of all recycled PET bottles across Taiwan, maximizing their value and transforming discarded bottles into valuable resources. For example, 280 PET bottles are used to create a partition tent, while 78 or 79 bottles become an eco-friendly blanket. Single and twin-size mosquito nets can also be made from 20 and 29 bottles, respectively.

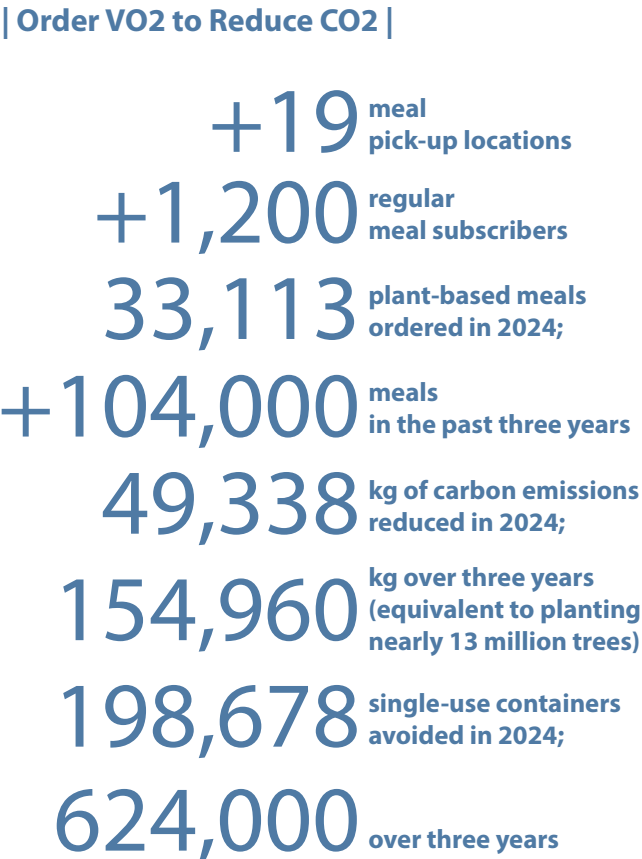
These transformed materials are integral to Tzu Chi's "One-Minute" indoor shelter system, an innovative humanitarian aid that combines environmentalism, technology, and humanistic care. This human-centered system provides basic privacy and dignity (partition tents), comfortable rest (beds, tables, chairs, blankets), practical storage solutions (storage cabinets), and health protection (mosquito nets) for disaster survivors.

Beyond their use as crucial disaster preparedness and relief supplies, these recycled items also serve as valuable educational materials for promoting environmental awareness, vividly demonstrating Tzu Chi's concrete practice of the Goodness, Spiritual, and Economic Cycles.



Plant-Based Living: A Greener World, A Lighter Footprint

Plant-based eating is healthy for us and the planet.
Caring for the Earth starts with our meals.
Every bite brings us closer to a greener future.



SILVER WINNER

TZU CHI FOUNDATION - ORDER FOOD FROM “VO2 VEGAN FOOD DELIVERY PLATFORM” TO REDUCE CO2

Tzu Chi’s plant-based meal initiative received the Silver Award at the UK’s ESG & Sustainability Awards 2024. The judges said: “A really clear problem within consumption that needed to be solved with a clear idea and implementation to solve. Good evidence of scaling over time to create impact.”

Children’s reactions say it all: “It’s so delicious!” “Eating plant-based is great because it doesn’t harm animals.” “Eating plant-based is healthy!”

On holidays like Children’s Day and Christmas, the VO2 food delivery platform runs special campaigns to send delicious plant-based meals to rural schools in Hualien. Kids eagerly open their meal boxes, enjoy the food, and feel the warmth of community support. These events also promote plant-based eating and reusable tableware, encouraging children to make daily choices that protect the Earth—reminding them that “every meal is a choice for the planet’s health.”



Zero-Waste Plant-Based Family Day

When people commit to reducing plastic, eating plant-based, and caring for all lives, change happens.

Co-organized by the Ministry of Environment, Taipei City Public Works Department, and Tzu Chi Foundation, the “Plastic-Free Starts with Me x Plant-Based Zero-Waste Family Day” invited the public on Earth Day 2024 to start with small daily actions and join hands to protect the planet.

Sixty-six themed booths scattered throughout the park, offered DIY eco-crafts, fun challenges, and creative plant-based dishes—helping everyone rediscover the beauty of “less is more.”

Taipei Deputy Mayor Shu-Chuan Lee reminded everyone that, in the face of extreme climate, energy conservation and plastic reduction are everyone’s responsibility. Tzu Chi CEO Po-Wen Yen warmly encouraged: “Let’s reduce plastic and eat more plant-based meals to cool the Earth.”

Now in its sixth year, the Plant-Based Zero-Waste Family Day has become a major event combining environmental education, family fun, and dietary change. With music and plant-based food, it gives the Earth a breather and plants seeds of hope for sustainability.



| 2024 Plant-Based Friendly Hotel Project |

3 hotel briefing sessions | **4** plant-based cooking classes
5 VO2 promotional events | **3** eco-point app promotional events
23 hotels received the Plant-based Friendly Hotel label
1 Plant-based Friendly Hotel achievement exhibition

Since September 2021, the Hualien County Environmental Protection Bureau and Tzu Chi Foundation have worked with local hotels to promote plant-based breakfast options. By the end of 2024, 35 hotels had earned the “Hualien Plant-Based Friendly Hotel” label.

| Future Market |

4 events **70,000** total interactions
over 12 million reaches
12,300 purchases made
60–70% of participants were non-vegetarians

Continuing the “Green Together” campaign to promote plant-based living to protect the earth, one Future Market event was held in conjunction with the annual “Roaming Xinyi Festival.” Over 50 booths featured Taipei’s top eateries, creative youth-inspired dishes, desserts, and nostalgic hometown flavors, giving the public a chance to enjoy healthy plant-based food.



Treasure Space: Creative Transformation of Secondhand Spaces

After a thoughtful redesign, Treasure Space is no longer just a traditional swap shop, but a stylish, comfortable space that embodies the spirit of cherishing and valuing resources.



To promote a circular economy and waste-reducing lifestyles, the Ministry of Environment’s Resource Circulation Administration commissioned the Taiwan Design Research Institute to help transform secondhand shops across Taiwan. Treasure Space at Tzu Chi’s Zhongshan Bade Community Center became a model site.

Led by designer Cheng-Yi Li, the renovation preserved Tzu Chi’s philosophy of cherishing resources while adding industrial and trendy

elements popular with young people, creating a green space that’s both eco-friendly and beautiful.

The redesigned Treasure Space is spacious and bright, with clearly organized sections: Bookstore, Clothes Store, Hardware Store, and Conference Room. This redesigned space has become a new landmark for young people. Most design elements use repurposed materials, reflecting the spirit of cherishing resources and showcasing the creative potential of upcycling.

Treasure Space is not just a place for exchanging goods—it’s also a platform for environmental advocacy, workshops, and intergenerational engagement, bringing green living and a sustainable future to life.

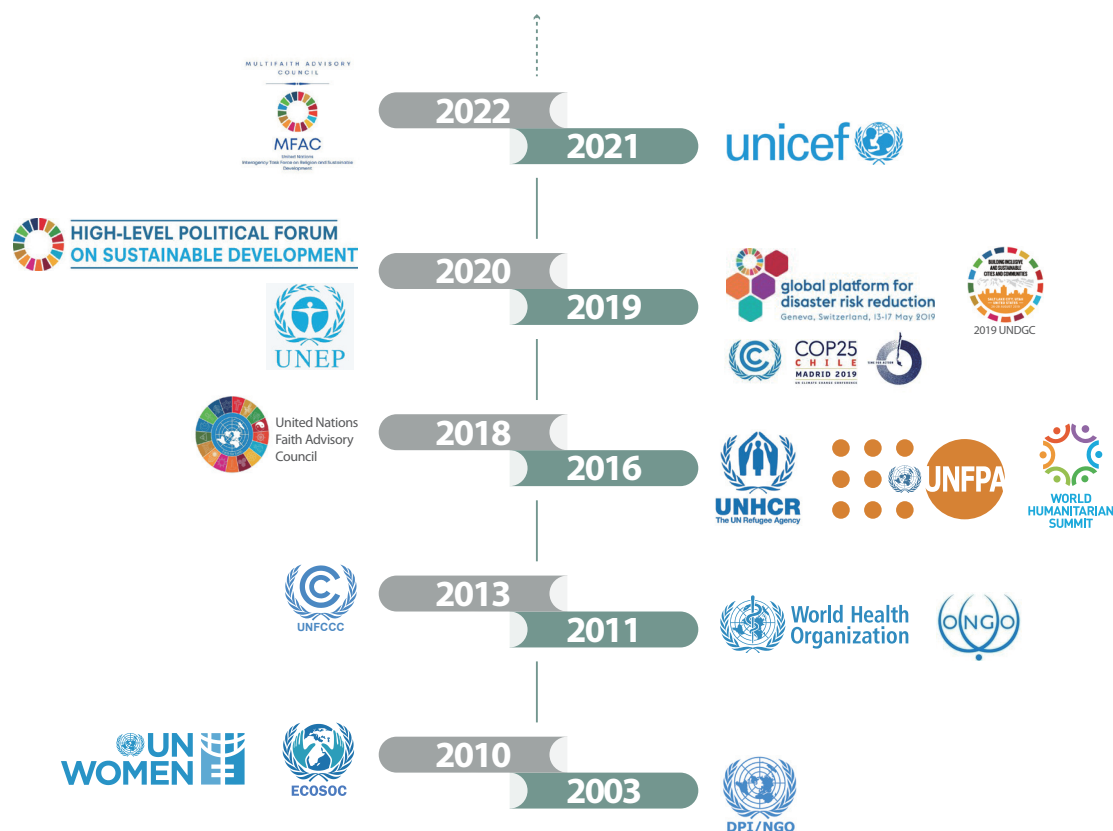
Action 5

Global Partnership and Sustainable Development



17 United Nations Platforms

30 International Humanitarian Partners



5-1 Global Partnerships for a Sustainable Future

In addition to deep local engagement, as a global charity organization, Tzu Chi actively advances humanitarian relief, environmental protection, and social development by participating in United Nations conferences and collaborating with partners worldwide. This allows us to align with SDGs and deepen our efforts with ESG.

With deep involvement in international affairs, Tzu Chi plays an important role at various United Nations conferences. Since 2010, Tzu Chi has held a special consultative status with the United Nations Economic and Social Council (ECOSOC) and has participated in numerous UN Climate Change Conferences (COP) and other major international gatherings. We also work with global partners to promote the Sustainable Development Goals.

In disaster relief efforts worldwide, Tzu Chi demonstrates its spirit of "Great Love Without Borders" through cross-national, interfaith, and cross-organizational collaborations. This approach expands the reach and impact of our aid to help more people in need.





Key Milestones

Appointed special consultative status with ECOSOC	Since 2010, Tzu Chi has held Special Consultative Status with the United Nations Economic and Social Council (ECOSOC), actively participating in UN meetings and providing recommendations on humanitarian relief, environmental protection, and social development.
Chair of the UN Multi-Faith Advisory Council	In 2022, Tzu Chi was appointed to the UN Multi-Faith Advisory Council, serving as one of four rotating co-chairs. In this role, Tzu Chi helps unite faith-based organizations worldwide to address climate change, promote racial harmony, and advance environmental protection.
Participation in the UN Climate Change Conference (COP)	Tzu Chi first attended the UN Climate Change Conference in 2013. In 2019, the United Nations Environment Programme (UNEP) recognized Tzu Chi as an official NGO observer, granting the right to attend key meetings and public sessions, as well as to submit written statements and present related initiatives.
Advancing Gender Equality at the UN Commission on the Status of Women	Since 2008, Tzu Chi has participated in the UN Commission on the Status of Women for many years, advocating for gender equality and women's empowerment, and providing education and employment opportunities worldwide to improve the lives of women and children.
Commitment to the UN Sustainable Development Goals (SDGs)	<p>Tzu Chi's work in charity, environmental protection, and education aligns closely with the SDGs. For example:</p> <ul style="list-style-type: none">• SDG1 (No Poverty): Tzu Chi delivers humanitarian aid and builds community infrastructure to help lift impoverished communities out of poverty.• SDG3 (Good Health and Well-being): Promotes plant-based diets and healthy lifestyles to reduce chronic diseases and protect the environment.• SDG6 (Clean Water and Sanitation): Improves access to clean water and sanitation through well construction and water projects in underserved areas.• SDG17 (Partnerships for the Goals): Collaborates with organizations such as UNICEF and WHO to expand humanitarian impact globally.

Humanitarian Relief Partnerships

As the world faces frequent and severe disasters, how can international organizations build sustainable and resilient partnerships?

Tzu Chi values collaboration with local organizations—for example, working with the Lions Club during Madagascar's drought, with JOOD after the Morocco earthquake, and with Airlink for humanitarian relief for the Russia-Ukraine war. Creating platforms for exchange and experience-sharing is also essential.



From March 11–15, 2024, Airlink partnered with Tzu Chi Foundation to co-host the 2nd Humanitarian Logistics Preparedness for Nonprofits in Asia Pacific Workshop in Taipei. The event brought together representatives from 25 international nonprofits across 11 countries/regions—including Taiwan, USA, UK, Israel, Indonesia, the Philippines, Samoa, Switzerland, the Netherlands, Afghanistan, and New Zealand—for in-depth discussions on

disaster response and cross-organizational collaboration strategies.

In the face of increasingly severe climate and disaster challenges, the workshop emphasized the importance of “building partnerships before disasters” and “strengthening logistics systems” to improve post-disaster mobilization and resource allocation. Topics included:

Participants also visited Tzu Chi's Neihu Recycling Station and Jing Si manufacturing facility to learn about Tzu Chi's practical approaches to material preparation, recycling, and sustainability.

- Disaster response experience sharing
 - Air transport application and coordination
 - Cross-border logistics collaboration
- International humanitarian aid standards
 - Cultural sensitivity and field challenges

Tzu Chi Foundation Deputy CEO Scott Liu noted that through exchanges with organizations worldwide, Tzu Chi can learn from diverse disaster relief models and, when disasters strike, quickly integrate resources through international logistics collaboration, further strengthening global humanitarian response and operational efficiency.

5-2 Collaborating for the Common Good of Society



The power of goodness comes from people and from unity and collaboration.

Since 2019, Tzu Chi has actively promoted partnerships with businesses, government, and other non-profit organizations. Through joint efforts in disaster relief, community charity, international aid, environmental action, youth development, and net-zero initiatives, we pool resources and amplify the impact of “collaborating for the common good.”

Partnering with Taiwan Water Corporation:
Advancing Water Resource Relief and Technical Exchange

In March 2021, Taiwan Water Corporation and Tzu Chi Foundation signed an MOU, pledging to collaborate on emergency water supply and water purification technology for international relief. This partnership not only strengthens public-private cooperation but also integrates resources through technical training, consultation, and guidance—enhancing water treatment capabilities in disaster and humanitarian aid, both in Taiwan and abroad. In October of the same year, the first “Taiwan Water Corporation Emergency Water Purification Workshop” was held, further promoting the application and knowledge of water purification technology for disaster relief.

2024: Successful Application of Slow Sand Filtration in Mozambique

In 2024, Tzu Chi built its first slow sand filtration system in Kura Tzu Chi Great Love Village, Nhamatanda, Mozambique, providing residents with a stable supply of drinking water. The system uses natural materials, requires no mechanical or chemical inputs, and is low-maintenance and sustainable. This design, guided by Taiwan Water Corporation’s expertise, ensures water quality meets safety standards.

The successful implementation of this technology not only improved residents’ quality of life but also reduced the risk of waterborne diseases like cholera. Plans are underway to expand this technology to more countries, bringing clean water to more people and advancing SDG 6: Clean Water and Sanitation.



The Corporate Goodness Initiative is Tzu Chi’s platform for integrating corporate resources with social good, leveraging business influence to drive charity and promote sustainable development. The initiative covers a wide range of issues, including support for disadvantaged families, educational resource enhancement, elderly care, youth development, international humanitarian relief, and net-zero carbon projects. It enables companies to create economic value while becoming key drivers of social well-being and environmental sustainability.



As global warming and climate change intensify, low-carbon living has become a worldwide priority. Diet, as a core part of daily life, is increasingly recognized as a starting point for environmental sustainability.

The “Earth Sustainability Impact Program” showcased the experiences and reflections of 1,350 students from 14 schools who participated in 2024. Through hands-on activities, DIY plant-based cooking, environmental education, pledge wall, and reflection sessions, students learned about the connection between plant-based diets and climate change, and how to put sustainability into practice at home and in their communities—creating lasting impact.

At the program’s closing event, 13 companies signed Collaborating for Common Goodness agreements, to support low-carbon diets, environmental education, and industry-academia partnerships, and building a green, low-carbon ecosystem together. These collaborations support the UN Sustainable Development Goals (SDGs) and highlight the core values of ESG (Environmental, Social, Governance) and CSR (Corporate Social Responsibility).



5-3 Tzu Chi Discourse for Global Engagement

In 2024, Tzu Chi actively engaged in international affairs, participating in 120 conferences across 17 major United Nations platforms. Key topics and experiences shared included youth and women’s empowerment, disaster relief and humanitarian aid, interfaith dialogue and cross-sector collaboration, and advocacy for plant-based diets and sustainable development. These efforts support the UN Sustainable Development Goals (SDGs) and demonstrate Tzu Chi’s deep involvement and influence across diverse fields.

Tzu Chi also collaborates with leading academic institutions worldwide, including Oxford, Harvard, Princeton, Cambridge, National Taiwan University, National Chengchi University, National Yang Ming Chiao Tung University, Academia Sinica, Unlimited Lights Chinese Culture Academy, Hongshi Cultural and Educational Foundation, Xuanzang Cultural and Educational Foundation, and the Woodenfish Foundation—16 universities and 9 organizations in total. Together, they co-host or support academic conferences and forums such as the 9th Tzu Chi Forum, Global Symposium for Common Goodness, the International Symposium on the Theory and Practice of the Teachings of Dharma Master Yin Shun, Berkeley Innovation Forum, Tzu Chi Studies—Lectures on Theory and Practice, Woodenfish Forum, and various research projects. Through these collaborations, Tzu Chi continues to promote the exchange of knowledge and practice, deepening global understanding and recognition of its philosophy and work.

2024 United Nations Engagement Calendar	
January	UN Multi-Faith Advisory Council Annual Meeting
February	Asia-Pacific Forum on Sustainable Development 6th Session of the United Nations Environment Assembly
March	68th Session of the Commission on the Status of Women (CSW)
April	Multi-Faith Leaders’ Climate Resilience Roundtable Economic and Social Council Youth Forum
May	Vesak Day UN Civil Society Conference
June	UNICEF Visits Tzu Chi Mozambique 60th Session of the UNFCCC Subsidiary Bodies (SB60) InterAction Forum (USA) United Nations Population Fund (UNFPA)
July	High-Level Political Forum on Sustainable Development (HLPF)
September	UN Summit of the Future Climate Week NYC
October	10th Asia-Pacific Ministerial Conference on Disaster Risk Reduction (APMCDRR)
November	29th United Nations Climate Change Conference (COP29) OCHA’s Regional Office for Asia and the Pacific (ROAP) Annual Meeting

UN Commission on the Status of Women

The 68th session of the UN Commission on the Status of Women (CSW) was held in New York from March 11–22, 2024, with the theme “Accelerating the achievement of gender equality and the empowerment of all women and girls by addressing poverty and strengthening institutions and financing with a gender perspective.”

Tzu Chi’s delegation actively participated in plenary and side events, engaging with UN officials, government agencies, and NGOs to explore solutions for gender equality. Tzu Chi also hosted and co-hosted parallel sessions to share its philosophy and programs.

Focusing on youth-led gender equality, Tzu Chi organized a session titled “Empowering Youth, Advocating Gender Equality,” sharing how education and community development can advance the rights of women and vulnerable groups. This year, Tzu Chi’s charity mission in Mozambique was highlighted, with volunteers Dino Foi and Denise Tsai sharing post-disaster relief experiences, the central role of women in Tzu Chi’s aid, and how skills development enhances women’s social and economic participation.



Everyone should work toward the “Economy of Goodness”—not to pursue personal wealth, but to achieve balanced prosperity as well as mutual love and care.
—Master Cheng Yen

29th UN Climate Change Conference (COP29)

COP29 was held in Azerbaijan, focusing on global climate action. Tzu Chi sent four young volunteers who participated in forums, engaged with organizations from around the world, hosted 11 advocacy events, and set up a digital booth to promote the climate benefits of plant-based diets.

For the first time, the conference featured a dedicated children and youth pavilion. Thirteen-year-old Aima from Pakistan called for environmental protection in her indigenous language, highlighting youth leadership in climate action. At a side event on biodiversity and food systems, Tzu Chi invited two indigenous representatives from the Amazon—Samuel from Brazil and Jhajayra from Ecuador—to share their commitment and challenges in protecting forests, ecosystems, and cultural heritage. They emphasized that the Amazon is the “lungs of the Earth” and that protecting nature is protecting humanity’s future.

Tzu Chi’s youth representatives promoted environmental action through education, community engagement, dietary change, and faith, advocating for a lifestyle of reverence for the Earth. By sharing Tzu Chi’s climate initiatives on the international stage, they aim to build global consensus to address the climate crisis together.



The 9th Tzu Chi Forum:
Practicing the Economy of Goodness

The 9th Tzu Chi Forum, co-hosted with National Taiwan University’s College of Management and National Chengchi University’s Colleges of Social Sciences and Business, explored how to achieve a sustainable, equitable, and compassionate society through “The Economy of Goodness,” especially in the face of widening wealth gaps and intensifying climate change.

As global inequality and climate challenges grow, balancing economic development with social equity and environmental sustainability has become a pressing concern for all sectors.

With the theme “The Economy of Goodness: Sustainability, Wealth Equality and Common Goodness,” the forum delved into how integrating Eastern philosophy and Western thought can shape an altruism-centered economic model. Representatives from business, academia, and non-profits shared how they are putting this model into practice, working together to promote social welfare and the common good.



Core Concepts of the Economy of Goodness: From Eastern Philosophy to Modern Practice

Tzu Chi advocates for an economy centered on goodness and altruism, sharing real-world examples:

- Golden Agri-Resources (Indonesia): Integrates integrity and compassion into management, emphasizing ethics and social responsibility.
- ASUS: strives for excellence through the principles of “embrace reality,” “radical open-mindedness,” and “radical empathy,” while focusing on social impact.
- Academia: Explores integrating social responsibility into teaching and research, combining scholarship and public service for real social benefit.
- Non-profits: Use innovative models to support economically disadvantaged groups and promote equitable development.

Practicing the Economy of Goodness: Collaboration and Innovation

The forum covered topics such as corporate common goodness, distributive justice, cross-sector collaboration, innovative philanthropy, plant-based economy, and youth engagement. Representatives from business, academia, and non-profits shared how they implement these ideas in their fields. Experts stressed that companies should embrace ESG (Environmental, Social, Governance) and align with the SDGs to reduce inequality, protect the environment, and promote social well-being.

“Economy of Goodness” is not just a theory—it’s an actionable model. The forum was not only an exchange of ideas but a call to action, encouraging more leaders to integrate these principles into decision-making and truly achieve sustainability, equity, and shared prosperity.



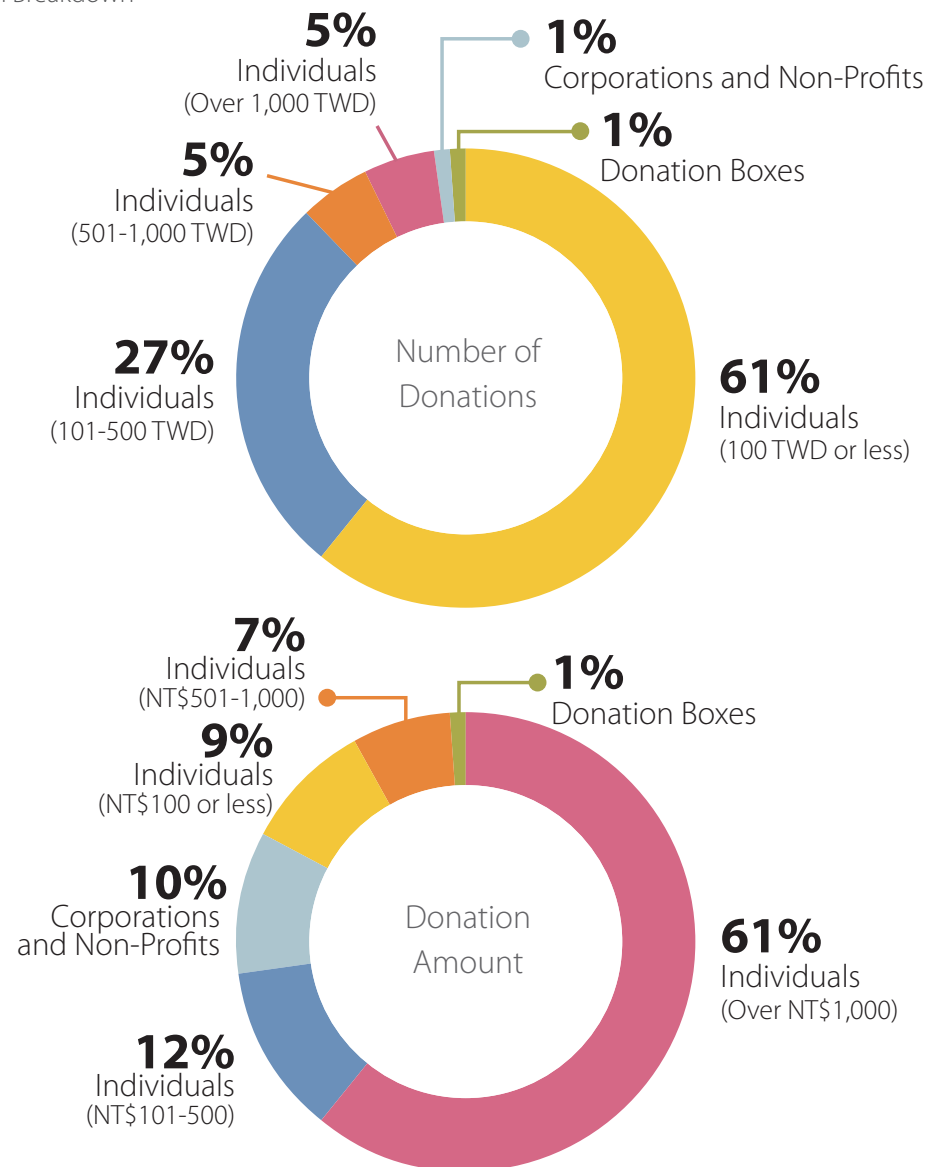
2024 Financial Overview

Tzu Chi Foundation's 2024 financial statements were audited by KPMG Taiwan and were issued on May 15, 2025, with an unqualified opinion:

The balance sheets of Buddhist Tzu Chi Charity Foundation as of December 31, 2024 and 2023, and the statements of income and expenditure, statements of changes in net assets, and statements of cash flows for the years ended December 31, 2024 and 2023, and the accompanying notes to the financial statements (including a summary of significant accounting policies), have been audited.

In our opinion, the aforementioned financial statements present fairly, in all material respects, the financial position of Buddhist Tzu Chi Charity Foundation as of December 31, 2024 and 2023, and its financial performance and cash flows for the years then ended, in accordance with the "National Social Welfare Foundation Accounting and Financial Statement Preparation Standards" and the "Enterprise Accounting Standards" issued by the Accounting Research and Development Foundation of the Republic of China.

2024 Donation Breakdown

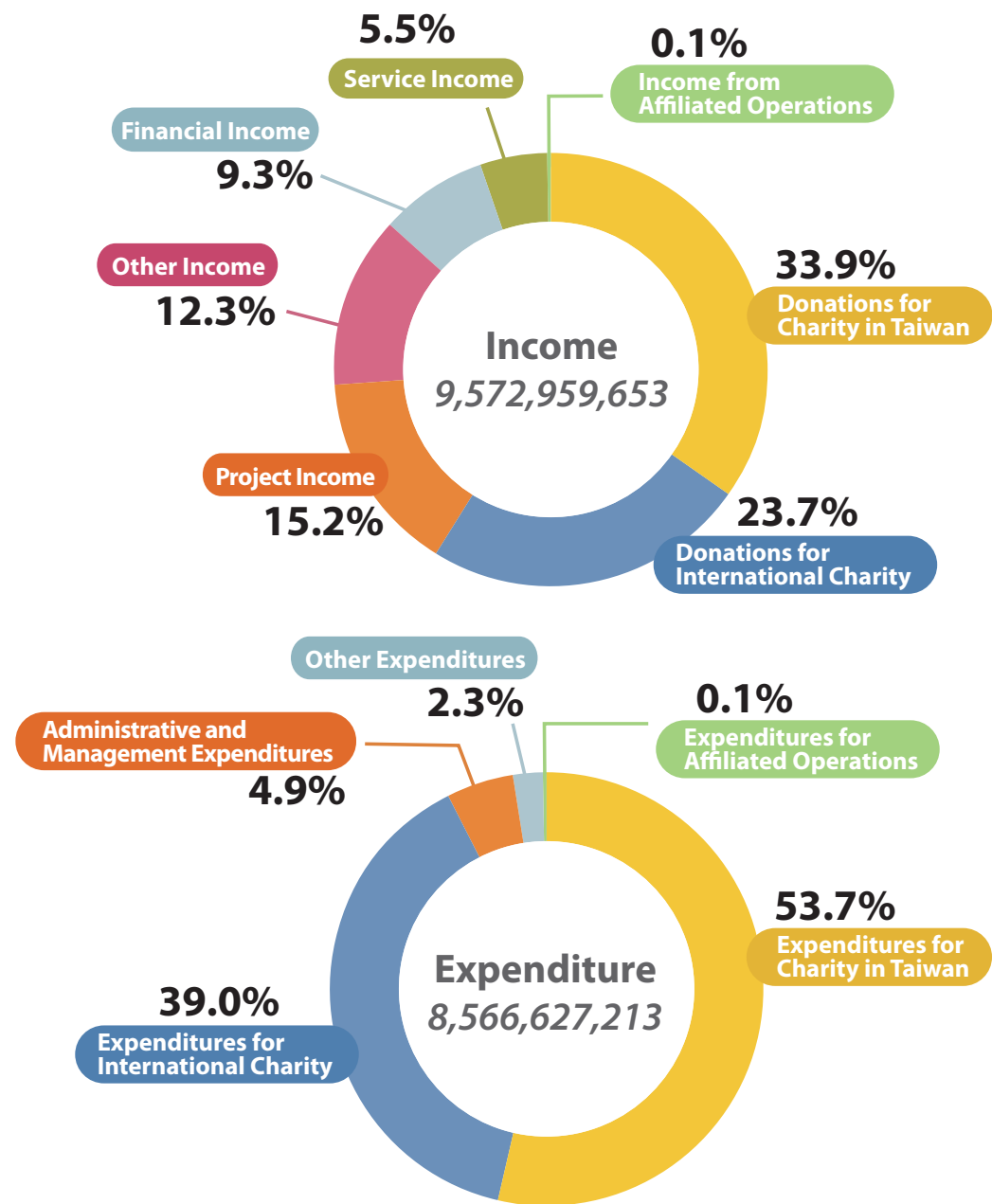


Note:

1. The Foundation's donations are rooted in the core values of inspiring compassion and fostering a virtuous cycle in society. Every act of kindness is invaluable. We are grateful to Tzu Chi volunteers who regularly visit members, share updates on Tzu Chi's missions, and inspire generosity. They also leverage technology to consolidate the immense power of goodness.
2. We are grateful for the collective support of all compassionate individuals; every donation is a vital force driving our charity mission. By number of donations, 93% of individual contributions were 1,000 TWD or less. In terms of total donation amount, individual contributions of 1,001 TWD or more accounted for 61%, while those of 1,000 TWD or less accounted for 28%. Corporations and non-profits made up 10% of the total.
3. In 2024, a new “Stores with Love” initiative with in-store donation boxes was introduced. These accounted for 1% of both the number of donations and total donation amount, demonstrating how small acts of kindness can also make a difference.

2024 Expenditure Overview

Unit: TWD



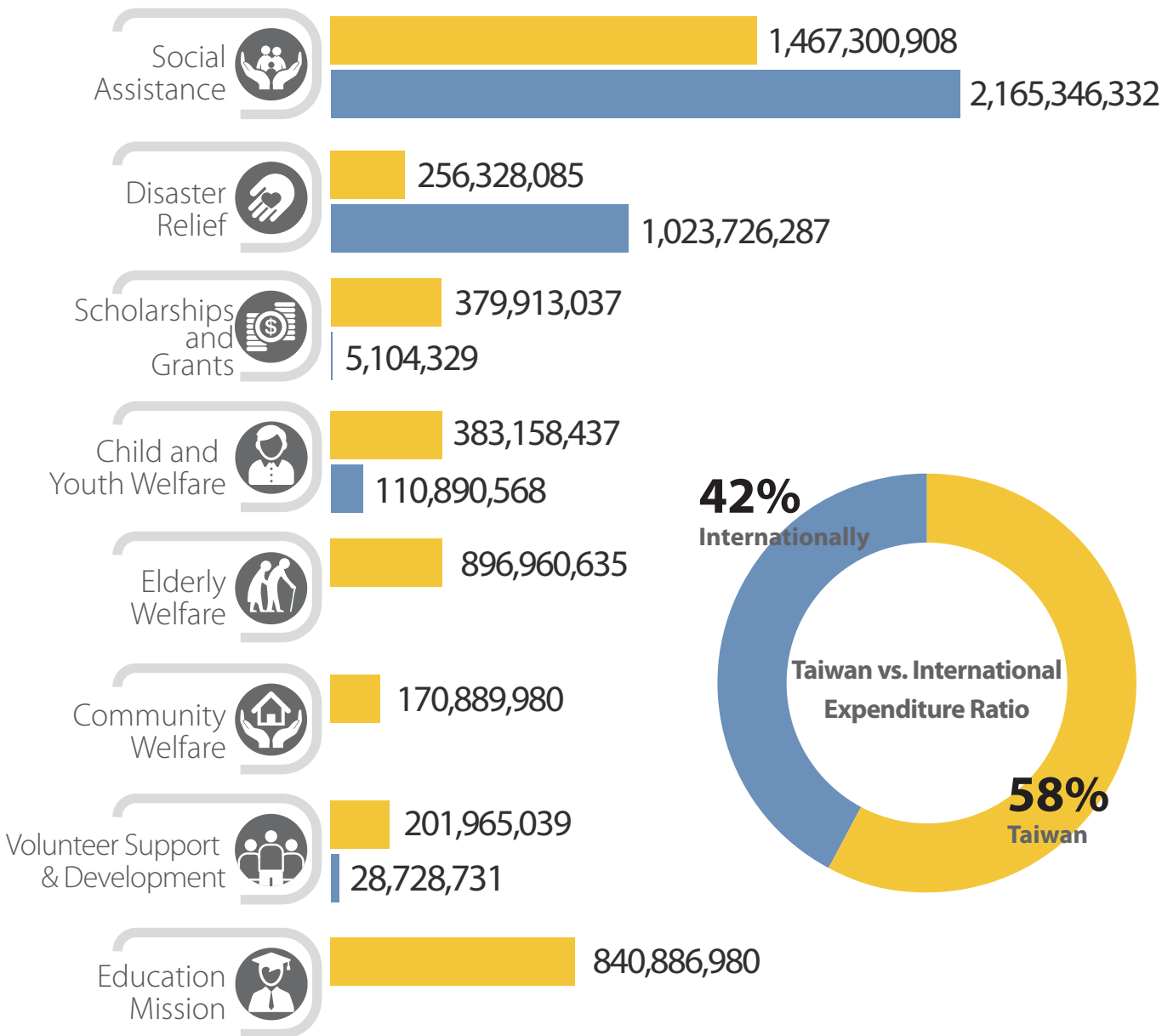
- I. Charity in Taiwan:
1. Community and Rural Poverty Alleviation: Long-term assistance for vulnerable families and groups, home visits, scholarships and grants, emergency relief, health promotion, and community development.
 2. Disaster Prevention, Preparedness, and Relief: Disaster assistance, permanent housing reconstruction projects, research and development of disaster relief supplies and equipment, and initiation of disaster assistance and housing/school repair projects.
 3. Welfare Services for Children, Adolescents, Women, and Individuals with Disabilities: Institutional care and financial subsidies, school resource support, nutritional support, etc.
 4. Youth Public Welfare Development: Programs promoting youth public welfare development, specialized talent cultivation, spiritual growth for adolescents, and participation in public service.
 5. Long-Term Care Services Promotion: Development of long-term care services and establishment of centers, care for elderly living alone, community care centers, etc.
 6. Environmental Sustainability Programs: Promotion of environmental protection education, resource recycling and reuse, innovative technology research and development, and initiation of net-zero carbon emission projects.
- II. Charity Internationally:
1. International Disaster Relief: Humanitarian aid for major disasters, and medium-to-long-term post-disaster reconstruction efforts. In 2024, assistance was provided for the Noto Peninsula earthquake in Japan, Typhoon Yagi, and post-disaster reconstruction in Mozambique.
 2. International Refugee Aid: Long-term assistance for displaced refugees, providing living, educational, and medical subsidies, etc.
 3. Global Poverty Alleviation Programs: Long-term assistance for impoverished, hungry, out-of-school, and orphaned children, as well as disadvantaged families, providing livelihood support, food aid, educational subsidies, medical subsidies, livelihood assistance, clean water projects, and various community poverty alleviation programs.

2024 Charity Expenditures in Taiwan and Internationally

We are grateful for the compassionate support from around the globe, collectively safeguarding Taiwan and extending Taiwan's love to the darkest corners of the world.

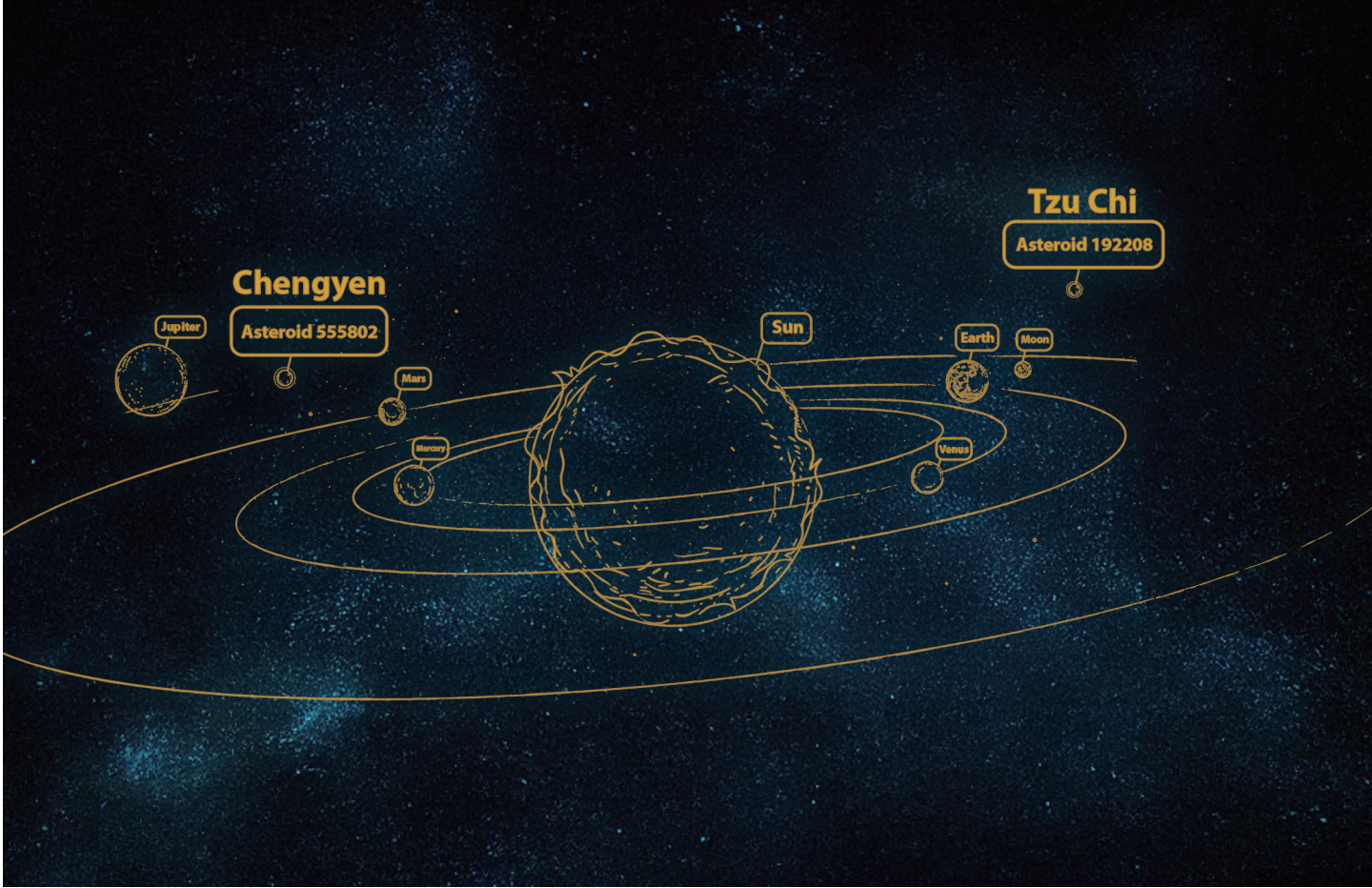
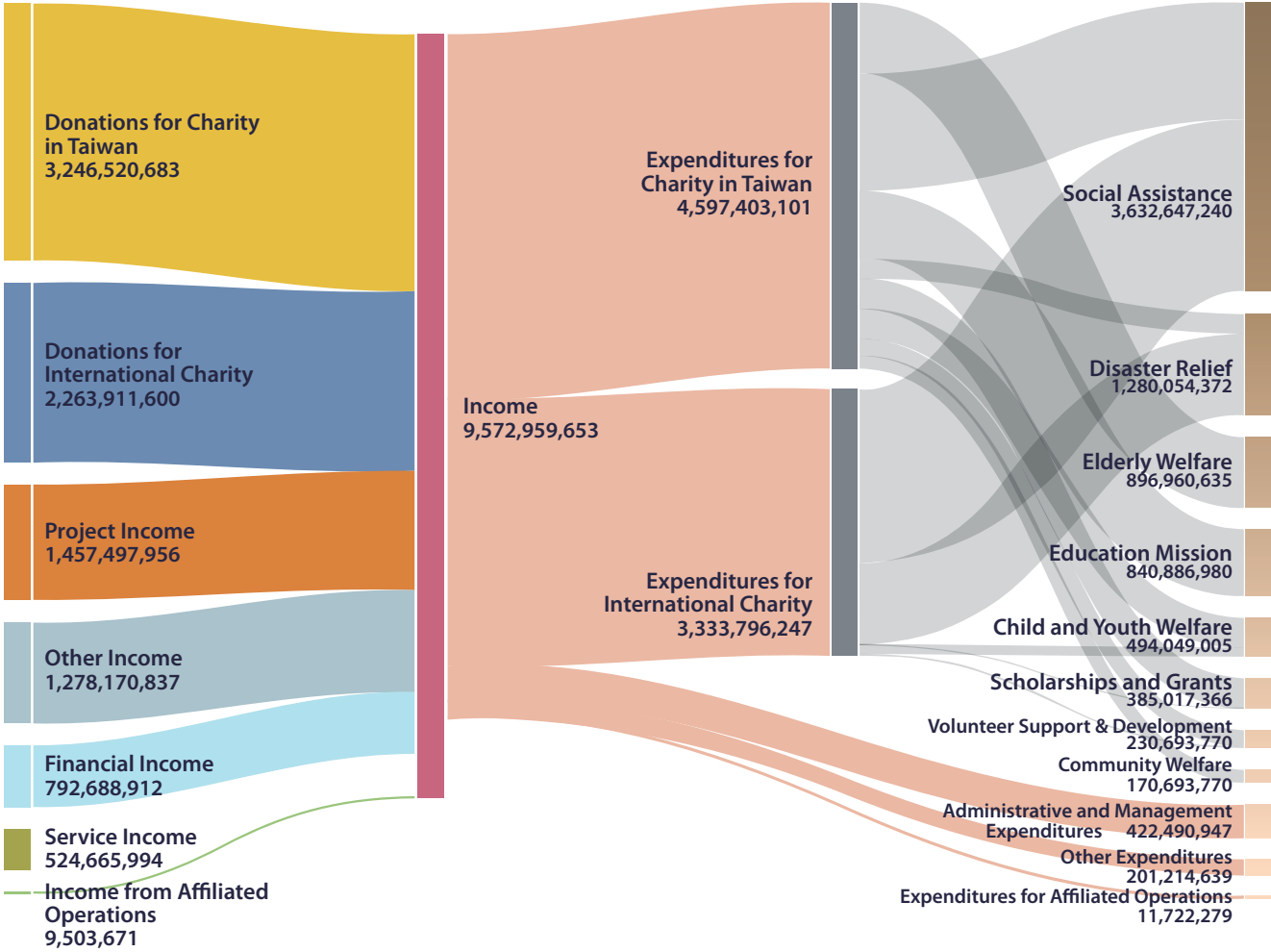
Global Tzu Chi volunteers uphold the principle of self-reliance and actively promote local charity initiatives. When disasters strike or local resources are insufficient, the Foundation promptly injects resources or collaborates with international organizations to launch humanitarian aid, expanding the scope and impact of care, embodying Tzu Chi's spirit of "unconditional loving-kindness and universal compassion."

Charity Expenditures in Taiwan Charity Expenditures Internationally Unit: TWD



Sankey diagram of revenue and expenditure in 2024

Every donation and every action are a glimmer of hope that illuminates the world. Thanks to your companionship on this journey, Tzu Chi's efforts can reach further, deeper, and with greater impact.



“

In 2007, National Central University's Lulin Observatory discovered two asteroids. On July 26, 2010, the International Astronomical Union officially named asteroid 192208 "Tzu Chi," with its plaque stating: "Tzu Chi's boundless great love transcends borders and races," acknowledging that the spirit of Tzu Chi contributes to world peace.

Fourteen years later, on August 15, 2024, the same body officially named asteroid 555802 "Chengyen" to honor Master Cheng Yen's contributions in founding Tzu Chi and upholding the spirit of loving-kindness, compassion, joy, and equanimity. This asteroid, approximately one kilometer in diameter, takes 3.63 Earth years to orbit the sun.

In the vast expanse of the universe, these two asteroids silently orbit the sun, bearing witness to the great love in this world. As Master Cheng Yen often says: "We speak of the Tzu Chi asteroid not out of arrogance, but to convey Tzu Chi's intrinsic spirit. The recognition and affirmation of the international community means we must work harder to ensure Tzu Chi's radiance continues to be pure and luminous."

”

(English Translation of Financial Statements and Report Originally Issued in Chinese)

BUDDHIST TZU CHI CHARITY FOUNDATION

FINANCIAL STATEMENTS

With Independent Auditor’s Report
For the Years Ended December 31, 2024 and 2023

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Independent Auditor’s Report

To the Board of Directors of
BUDDHIST TZU CHI CHARITY FOUNDATION:

Opinion

We have audited the financial statements of Buddhist Tzu Chi Charity Foundation (the “Foundation”), which comprise the balance sheets as of December 31, 2024 and 2023, and the statements of surplus and deficit, changes in net assets and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the National social benefit foundation accounting method and financial statement reporting standard and Enterprise Accounting Standards and their related Interpretations announced by the Accounting Research and Development Foundation of the Republic of China.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Foundation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with National social benefit foundation accounting method and financial statement reporting standard and Enterprise Accounting Standards and their related Interpretations announced by the Accounting Research and Development Foundation of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Yu, Chi-Lung.

KPMG
Taipei, Taiwan (Republic of China)
May 15, 2025

Notes to Readers

The accompanying financial statements are intended only to present the statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

The independent auditor's report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditor's report and financial statements, the Chinese version shall prevail.

(English Translation of Financial Statements Originally Issued in Chinese)

BUDDHIST TZU CHI CHARITY FOUNDATION

Statements of Surplus and Deficit

For the years ended December 31, 2024 and 2023

(Expressed in New Taiwan Dollars)

(English Translation of Financial Statements Originally Issued in Chinese)							
BUDDHIST TZU CHI CHARITY FOUNDATION							
Balance Sheets							
December 31, 2024 and 2023							
(Expressed in New Taiwan Dollars)							
Assets	December 31, 2024		December 31, 2023		Liabilities and net assets	December 31, 2024	
	Amount	%	Amount	%		Amount	%
Current assets:					Current liabilities:		
Cash and cash equivalents (note 5(a))	\$ 6,300,688,266	5	6,493,584,305	5	Other payables (note 6)	\$ 1,382,853,448	1
Current investments in debt instrument without active market (note 5(h))	-	-	1,878,089	-	Advance receipts	5,934,073	-
Notes receivable	2,653,151	-	4,220,241	-	Other current liabilities (note 6)	6,515,480	-
Accounts receivable	60,622,667	-	84,042,831	-	Total current liabilities	<u>1,395,303,001</u>	<u>1</u>
Other receivables (note 6)	343,466,617	-	302,577,678	-	Non-current liabilities:		
Other current assets (note 6)	<u>248,975,695</u>	<u>-</u>	<u>348,663,593</u>	<u>-</u>	Guarantee deposits received - non-current	<u>58,034,047</u>	<u>-</u>
Total current assets	<u>6,956,406,396</u>	<u>5</u>	<u>7,234,966,737</u>	<u>5</u>	Total liabilities	<u>1,453,337,048</u>	<u>1</u>
Non-current assets:					Net assets (note 5(o)):		
Funds (note 5(b))	33,172,749,944	25	32,284,093,791	25	Permanent restricted net assets	83,317,990,205	64
Non-current financial assets at fair value through profit or loss (note 5(c))	8,592,115	-	-	-	Temporarily restricted net assets	25,827,509,422	20
Non-current financial assets at fair value through other comprehensive income (note 5(d))	3,031,845,104	2	-	-	Unrestricted net assets	18,675,692,257	14
Non-current available-for-sale financial assets (note 5(e))	-	-	3,710,948,369	3	Other net assets	<u>1,800,189,828</u>	<u>1</u>
Non-current financial assets at cost(note 5(f) and (g))	81,455,976	-	81,455,976	-	Total net assets	<u>129,621,381,712</u>	<u>99</u>
Investments accounted for using equity method (note 5(i))	4,803,917,681	4	4,588,090,602	4			
Investment property (note 5(j))	1,027,237,078	1	1,028,374,574	1			
Property, plant and equipment (note 5(k))	81,586,178,324	62	80,997,359,125	62			
Intangible assets (note 5(l))	19,098,738	-	5,722,814	-			
Other non-current assets (note 6 and 7)	<u>387,237,404</u>	<u>1</u>	<u>348,312,197</u>	<u>-</u>			
Total non-current assets	<u>124,118,312,364</u>	<u>95</u>	<u>123,044,357,448</u>	<u>95</u>			
Total assets	<u>\$ 131,074,718,760</u>	<u>100</u>	<u>130,279,324,185</u>	<u>100</u>	Total liabilities and net assets	<u>\$ 131,074,718,760</u>	<u>100</u>

	2024		2023		Difference	
	Amount	%	Amount	%	Amount	%
Revenues:						
Service revenue (note 5(p))	\$ 524,665,994	6	490,758,671	5	33,907,323	7
Donation revenue (note 5(p) and 6)	6,967,930,239	73	8,049,120,489	83	(1,081,190,250)	(13)
Interest income	792,688,912	8	700,347,218	7	92,341,694	13
Dividend income	97,538,794	1	143,351,264	2	(45,812,470)	(32)
Income from sales of goods or services (note 5(p) and 6)	189,247,160	2	179,457,892	2	9,789,268	5
Income from affiliated operating organizations (note 10)	9,503,671	-	7,783,293	-	1,720,378	22
Other income (note 5(p))	<u>991,384,883</u>	<u>10</u>	<u>94,147,328</u>	<u>1</u>	897,237,555	953
Total revenues	<u>9,572,959,653</u>	<u>100</u>	<u>9,664,966,155</u>	<u>100</u>	(92,006,502)	(1)
Expenditures:						
Operating expenses (note 5(p), 6 and 11)	7,931,199,348	83	7,803,101,259	81	128,098,089	2
Administration expenses (note 5(p), 6 and 11)	422,490,947	4	424,124,664	4	(1,633,717)	-
Cost of sale of goods or services (note 5(p) and 6)	201,213,323	2	186,554,098	2	14,659,225	8
Expenses from affiliated operating organizations (note 10)	11,722,279	-	10,263,571	-	1,458,708	14
Other expenses (note 5(p))	<u>1,316</u>	<u>-</u>	<u>176,054,445</u>	<u>2</u>	(176,053,129)	(100)
Total Expenditures	<u>8,566,627,213</u>	<u>89</u>	<u>8,600,098,037</u>	<u>89</u>	(33,470,824)	-
Net surplus (deficit)	<u>1,006,332,440</u>	<u>11</u>	<u>1,064,868,118</u>	<u>11</u>	(58,535,678)	(5)
Other comprehensive surplus (deficit):						
Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income (note 5(d))	(663,651,864)	(7)	-	-	(663,651,864)	-
Unrealized gains (losses) on valuation of available-for-sale financial assets (note 5(e))	-	-	(19,429,168)	-	19,429,168	(100)
Exchange differences on translation of foreign financial statements (note 5(i))	<u>161,527,229</u>	<u>2</u>	<u>(57,041,772)</u>	<u>(1)</u>	218,569,001	(383)
Other comprehensive surplus (deficit)	<u>(502,124,635)</u>	<u>(5)</u>	<u>(76,470,940)</u>	<u>(1)</u>	(425,653,695)	557
Comprehensive surplus (deficit)	<u>\$ 504,207,805</u>	<u>6</u>	<u>988,397,178</u>	<u>10</u>	(484,189,373)	(49)

See accompanying notes to financial statements.

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)								
BUDDHIST TZU CHI CHARITY FOUNDATION								
Statements of Changes in Net assets								
For the years ended December 31, 2024 and 2023								
(Expressed in New Taiwan Dollars)								
	Restricted net assets		Unrestricted net assets		Other net assets			
	Permanent restricted	Temporarily restricted	Net assets for specific usage	Accumulated surplus (deficit)	Unrealized gains (losses) from investment in equity instruments measured at fair value through other comprehensive income	Unrealized gains (losses) on valuation of available-for-sale financial assets	Exchange differences on translation of foreign financial statements	Total
Balance on January 1, 2023	\$ 83,348,598,885	23,316,164,857	16,700,000,000	2,396,888,242	-	2,470,521,858	(103,397,113)	128,128,776,729
2023 net surplus	-	-	-	1,064,868,118	-	-	-	1,064,868,118
Increase in restricted net assets in 2023:								
Capital expenditures	-	1,053,164,260	-	(1,053,164,260)	-	-	-	-
Bone marrow donation fund	-	229,099	-	(229,099)	-	-	-	-
Funding from project	-	163,870,173	-	(163,870,173)	-	-	-	-
Decrease in restricted net assets in 2023:								
Change in registration of fund	(30,608,680)	-	-	30,608,680	-	-	-	-
Decrease in other net assets in 2023	-	-	-	-	-	(19,429,168)	(57,041,772)	(76,470,940)
Balance on December 31, 2023	83,317,990,205	24,533,428,389	16,700,000,000	2,275,101,508	-	2,451,092,690	(160,438,885)	129,117,173,907
Effects of retrospective application of new standard	-	-	-	(11,660,658)	2,462,753,348	(2,451,092,690)	-	-
Balance on January 1, 2024 after restatement	83,317,990,205	24,533,428,389	16,700,000,000	2,263,440,850	2,462,753,348	-	(160,438,885)	129,117,173,907
2024 net surplus	-	-	-	1,006,332,440	-	-	-	1,006,332,440
Increase in restricted net assets in 2024:								
Capital expenditures	-	1,119,521,356	-	(1,119,521,356)	-	-	-	-
Bone marrow donation fund	-	310,717	-	(310,717)	-	-	-	-
Funding from project	-	174,248,960	-	(174,248,960)	-	-	-	-
Increase in other net assets in 2024	-	-	-	-	-	-	161,527,229	161,527,229
Decrease in other net assets in 2024	-	-	-	-	(663,651,864)	-	-	(663,651,864)
Balance on December 31, 2024	\$ 83,317,990,205	25,827,509,422	16,700,000,000	1,975,692,257	1,799,101,484	-	1,088,344	129,621,381,712

(English Translation of Financial Statements Originally Issued in Chinese)		
BUDDHIST TZU CHI CHARITY FOUNDATION		
Statements of Cash Flows		
For the years ended December 31, 2024 and 2023		
(Expressed in New Taiwan Dollars)		
	2024	2023
Cash flows from (used in) operating activities:		
Net surplus (deficit) before income tax	\$ 1,006,332,440	1,064,868,118
Adjustments:		
Adjustments to reconcile surplus (deficit):		
Interest income	(792,688,912)	(700,347,218)
Dividend income	(97,538,794)	(143,351,264)
Income from donated items	(34,157,090)	-
Depreciation expense	653,796,734	594,344,452
Amortization expense	11,889,249	8,833,104
Losses on consolidated available-for-sale financial assets	-	502,057
Gains on disposal and scrap of property, plant and equipment	(90,371,811)	(22,087,369)
(Gains) losses on investments accounted for using equity method	(38,654,862)	108,990,032
Gains on valuation of financial assets	(252,773)	-
Change of property, plant and equipment	3,112,452	146,708,144
Unrealized (gains) losses on foreign currency exchange	(759,331,909)	86,027,578
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	1,567,090	(3,504,686)
Decrease (increase) in accounts receivable	23,420,164	(19,148,508)
Increase in other receivables	(66,212,619)	(38,411,258)
Decrease (increase) in other current assets	83,797,198	(48,959,998)
Increase (decrease) in other payables	451,058,156	(246,771,399)
Increase in advance receipts	1,569,577	184,321
Decrease in other current liabilities	(146,806,765)	(1,571,456)
Cash inflow generated from operations	210,527,525	786,304,650
Interest received	696,690,244	-
Net cash flows from operating activities	907,217,769	786,304,650
Cash flows from (used in) investing activities:		
Proceeds from disposal of investments in debt instrument without active market	-	45,619,238
Return of capital reduction from financial assets at fair value through other comprehensive income	7,112,059	-
Proceeds from disposal of financial assets at amortized cost	1,878,089	-
Acquisition of property, plant and equipment	(1,253,717,000)	(1,239,027,424)
Proceeds from disposal of property, plant and equipment	149,545,338	35,447,641
Acquisition of intangible assets	(17,188,435)	(6,479,180)
Increase in funds	(174,559,677)	(164,099,272)
Decrease in other non-current assets	74,320,403	17,317,546
Interest received	-	699,687,708
Dividend received	97,777,735	159,085,052
Net cash flows used in investing activities	(1,114,831,488)	(452,448,691)
Cash flows from (used in) financing activities:		
Decrease in guarantee deposits received	(14,634,198)	(9,718,572)
Net cash flows used in financing activities	(14,634,198)	(9,718,572)
Effect of exchange rate changes on cash and cash equivalents	29,351,878	(27,517,761)
Net (decrease) increase in cash and cash equivalents	(192,896,039)	296,619,626
Cash and cash equivalents at beginning of period	6,493,584,305	6,196,964,679
Cash and cash equivalents at end of period	\$ 6,300,688,266	6,493,584,305

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

For the years ended December 31, 2024 and 2023

(1) Foundation history

The Buddhist Tzu Chi Charity Foundation(hereinafter referred to as Foundation) envisions "purifying hearts and minds, creating a harmonious society, and a world free of disasters." With loving-kindness, compassion, joy, and equanimity, the Foundation works to relieve suffering and bring joy to those in need.

The Foundation was established in 1966 in Hualien, Taiwan, under the name "Buddhist Tzu Chi Merit Association." Led by Dharma Master Cheng Yen, she and six monastic disciples produced an extra pair of baby shoes each day, and along with thirty housewives saving fifty cents (approx. 0.02 USD) daily from their grocery money, the Foundation began its charity efforts to assist the poor.

In the 1970s, the Foundation's charitable footprints (Mission of Charity) expanded from the east to the whole of Taiwan. Master Cheng Yen led the commissioners in making home visits all across Taiwan, witnessing the cycle of poverty and illness. Thus, in 1972, a free clinic was established on Ren Ai Street in Hualien to provide free medical services and medicine. However, severe cases still needed to be transferred to Taipei for treatment, posing challenges due to the long distance. Consequently, in 1979, Master Cheng Yen appealed for the construction of a comprehensive hospital in Hualien.

To fund the construction of the hospital, in January 1980, the Buddhist Tzu Chi Merit Association affiliated with the Jing Si Abode donated 2.6 million TWD to legally register the Buddhist Compassion Relief Tzu Chi Foundation, later renamed in 1994 to the Buddhist Tzu Chi Charity Foundation.

The Foundation experienced numerous challenges in establishing the Mission of Medicine, ranging from fundraising to finding land. Finally, in 1986, Tzu Chi Hospital, the first hospital in Taiwan that did not require a deposit from patients for care, commenced its operations, serving as a cornerstone in safeguarding lives. Initially, the hospital experienced difficulties recruiting talent and instilling a culture of humanistic care. The Foundation subsequently established its education mission with the Tzu Chi College of Nursing and Tzu Chi College of Medicine. With a focus on "character education, life education, and education for the whole person," the goal was to nurture healthcare professionals with both excellent skills and a humanistic ethos. From 1989 to 2000, the Foundation achieved a comprehensive education system, spanning from kindergarten, primary, secondary, undergraduate, to graduate school levels.

The launch of the "Tzu Chi Monthly" magazine in 1967 marked the beginning of the Foundation's Mission of Culture. In 2004, the original Mission of Culture covering text, sound, and images, was renamed the Mission of Humanistic Culture to embody the essence of the Foundation's humanistic spirit.

In the 1990s, Taiwan experienced rapid economic development, but social problems also emerged. In 1991, the Foundation, along with the Government Information Office of the Executive Yuan and the Council of Labor Affairs of the Ministry of Labor, organized a series of Happy Life Lectures, advocating for kindness among people. Subsequently, Tzu Chi collaborated with the King Car Cultural and Educational Foundation to co-host the event, Toward a Pure Land on Earth, promoting environmental protection and cherishing the Earth. This transformed the act of collecting recyclables from a mere resource recovery effort to a proactive endeavor in safeguarding the planet. Treating the “matters of the Earth” as “our own matters,” the Foundation has translated environmental protection ideas and advocacy into global action for over thirty years.

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

In 1991, the Foundation provided aid to Bangladesh after a tropical cyclone caused severe floods, launching its international disaster relief efforts. In the same year, when severe floods in China affected 200 million people, adhering to the principles of respecting life and humanitarian care, the Foundation overcame numerous challenges to engage in emergency relief, housing construction, and building schools. During the 1999 Chi-Chi earthquake, the spirit of great love surged, with over 500,000 people participating in the Foundation's disaster relief efforts and the reconstruction of 51 schools in an effort called Project Hope, demonstrating the boundless potential and compassion of civil society. Additionally, the disaster relief experience in China developed into an international relief model. Today, the Foundation's international relief efforts have expanded from Taiwan to 136 countries and regions worldwide. These acts of kindness have brought Taiwan global recognition.

In 2003, the Buddhist Tzu Chi Foundation officially became a member of the United Nations Committee on NGOs of the Department of Public Information. In July 2010, it obtained consultative status with the United Nations Economic and Social Council (ECOSOC) as a non-governmental organization. It also assists refugees through collaboration with the United Nations High Commissioner for Refugees (UNHCR).

In promoting charitable work, besides actively proposing solutions to existing problems, the Foundation also explores the root causes of social issues, proactively engaging in "preventive charity work." In-depth analysis found that many family and social problems, natural and human-made disasters, wars, and conflicts all stem from confused human values. The Foundation adheres to the Buddha's teachings as its core values in carrying out preventive and responsive charity efforts. Furthermore, in addition to helping the poor, the rich must also be guided to realize that "spiritual wealth is the greatest wealth."

To engage in charitable work locally and enable prompt mobilization of community volunteers, the Foundation has established a network of 108 offices and Jing Si Halls throughout Taiwan. These facilities and community volunteers provide support to disadvantaged families, carry out disaster prevention and relief, offer long-term community care, care for disadvantaged groups, support community institutions, and hold charitable exhibitions and community classes. They also promote holistic community learning, volunteer training, religious care education, health promotion, environmental education, and youth public welfare. Additionally, volunteers across various regions also provide their own spaces for the Foundation to promote charitable work and serve the community.

It is said that "Bodhisattvas will appear to aid the suffering wherever there is a need." In 2021, as COVID-19 pandemic continued to affect the world, in addition to combating the virus, the Foundation's aid for the poor and hungry never ceased. Over the years, the Foundation has garnered society's trust in Taiwan and worldwide, as demonstrated by the tangible and intangible donations, small and large, that have continuously been provided by the community. These serve as a constantly replenishing reservoir of love, necessary for aiding suffering beings during unpredictable natural disasters, pandemics, and conflicts. The donation of five million doses of the COVID-19 vaccine to the Taiwanese public in 2021 is just one example of these efforts. The initiative to purchase vaccines stemmed from Master Cheng Yen's compassion. At the time, Taiwan's COVID-19 situation was worsening, causing public panic, and student infections were leading to school closures. To calm the public and allow young students to receive vaccines, the Foundation made the "impractical" decision to purchase 15 million doses of the BNT vaccine (the only vaccine authorized by the FDA for adolescents), which was in short supply in Taiwan. This demonstrated the resilience of cross-national and cross-industry collaboration among Taiwan's public, private, and non-profit organizations, bringing significant stability and harmony to society.

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BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

The Foundation has grown through challenges, holding onto the principle that “if it is the right thing to do, just do it!” Looking into the future, the organization maintains an unwavering spirit of compassion for the world and a conviction to protect all sentient beings. Its great love expressed in the Buddhist principles of “unconditional loving-kindness and universal compassion” remains unchanged. The Foundation will continue to shoulder the responsibility of being an international charitable organization, guiding individuals to embrace those in suffering, offering help to those in need, allowing the impoverished to break free from hardship, providing treatment for the sick, and giving security to students, adults, and the elderly.

According to the donation charter, Tzu Chi is authorized to conduct the following activities:

- (a) Relief for living subsistence and medical aids of people in emergency and disaster.
- (b) International emergency relief.
- (c) Funding for educational undertakings.
- (d) Handling of humanity undertakings.
- (e) Subsidies for medical undertakings.
- (f) Handling of early childhood education
- (g) Handling of child and juvenile welfare.
- (h) Handling of welfare for the physically and mentally challenged.
- (i) Handling of welfare for the elderly.
- (j) Handling of long-term care services.
- (k) Handling and promotion of agricultural research and development, production, management and other agricultural charity matters.
- (l) Handling of environmental protection education and resource recycling.
- (m) Handling of other social welfare and public welfare matters.

With the development of the Missions of Medicine, Education, and Humanistic Culture, independent legal entities have been established, namely the Buddhist Tzu Chi Medical Foundation, Tzu Chi Education Foundation, and Tzu Chi Culture and Communication Foundation. However, since its establishment, the Buddhist Tzu Chi Charity Foundation has undertaken the major responsibility of serving as the headquarters, raising manpower, resources, and funds externally to support the construction and operational needs of the Foundation’s Four Missions and Eight Footprints. In recent years, per legal requirements and the continued growth of the Foundation’s missions, the Tzu Chi Charity Foundation continues to adhere to Buddhist principles, with the Mission of Charity as its core, while initiating plans for the development of the Four Missions and Eight Footprints.

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BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

The Foundation headquarters is located in Hualien, Taiwan, has registered branch offices in Japan, the United States, the Philippines, Vietnam, Sri Lanka, Jordan, Eswatini, Cambodia, the Dominican Republic, and Poland.

The Foundation has six affiliated preschools, two nurseries, and twenty-five long-term care institutions. The financial information for Hualien Great Love Nursery and Dalin Great Love Nursery is prepared separately, as detailed in Note 10.

(2) Approval date and procedures of the financial statements

These financial statements were authorized for issuance by the Board of Directors on May 15, 2025.

(3) Summary of material accounting policies

The material accounting policies presented in the financial statements are summarized below. The following accounting policies were applied consistently throughout the periods presented in the financial statements.

(a) Statement of compliance

These financial statements have been prepared in accordance with the National social benefit foundation accounting method and financial statement reporting standard (hereinafter referred to as the Regulation) and Enterprise Accounting Standards and their related Interpretations announced by the Accounting Research and Development Foundation of the Republic of China. (hereinafter referred to as “EAS”).

(b) Basis of preparation

(i) Basis of measurement

Except for the following material accounts, the financial statements have been prepared on a historical cost basis.

- 1) Financial assets at fair value through profit or loss;
- 2) Financial assets at fair value through other comprehensive income (Available-for-sale financial assets are measured at fair value).

(ii) Functional and presentation currency

The functional currency of the Foundation is determined based on the primary economic environment in which the Foundation operates. The financial statements are presented in New Taiwan dollar(NTD), which is the Foundation’s functional currency.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(c) Foreign currencies

(i) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Foundation at the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. Foreign currency differences are recognized in surplus or deficit.

Non monetary items in a foreign currency that are measured based on historical cost are translated using the exchange rate at the date of the transaction. Non-monetary items in a foreign currency that are measured at fair value are retranslated using the exchange rate at the date when fair value was measured. When a gain or loss on a non-monetary item is recognized in other comprehensive surplus, the related exchange gain or loss is recognized in other comprehensive surplus. Conversely, when a gain or loss on a non-monetary item is recognized in surplus or deficit, the related exchange gain or loss is recognized in surplus or deficit.

(ii) Foreign operations

The assets and liabilities of foreign operations, are translated to the reporting currency at the exchange rates at the reporting date. The income and expenses of foreign operations, are translated at the average exchange rate. Translation differences are recognized in other comprehensive surplus.

When the settlement of a monetary receivable from, or payable to, a foreign operation is neither planned nor likely to occur in the foreseeable future, the exchange differences arising thereon form part of the net investment in the foreign operation and are recognized in other comprehensive surplus.

(d) Classification of current and non-current assets and liabilities

An asset is classified as current under one of the following criteria, and all other assets are classified as non current.

- (i) It is expected to be realized, or intended to be sold or consumed, in the normal operating cycle;
- (ii) It is held primarily for the purpose of trading;
- (iii) It is expected to be realized within twelve months after the reporting date; or
- (iv) The asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

A liability is classified as current under one of the following criteria, and all other liabilities are classified as non current.

- (i) It is expected to be settled in the normal operating cycle;
- (ii) It is held primarily for the purpose of trading;

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

- (iii) It is due to be settled within twelve months after the reporting date; or

- (iv) The foundation does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

(e) Cash and cash equivalents

Cash comprises cash on hand, demand deposits, and time deposits or investments that can be readily converted to known amounts of cash and have an insignificant risk of changes in value and are short-term and highly liquid,

(f) Financial instruments

Financial assets and financial liabilities are initially recognized when the Foundation becomes a party to the contractual provisions of the instruments.

(i) Financial assets (applicable from January 1, 2024)

Financial assets are classified into the following categories: amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Foundation changes its business model for managing financial assets, in which case, all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

1) Financial assets at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are recognized initially at fair value, plus any directly attributable transaction costs, then subsequently measured at amortized cost, which is the amount at which the financial asset is measured at initial recognition, plus/minus, the cumulative amortization using the effective interest method, adjusted for any loss allowance. Interest income, foreign exchange gains and losses, as well as impairment, are recognized in surplus or deficit. Any gain or loss on derecognition is recognized in surplus or deficit.

2) Financial assets at fair value through other comprehensive income (FVOCI)

On initial recognition of an equity investment that is not held for trading, the Foundation may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an instrument-by-instrument basis.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

Equity investments are recognized initially at fair value, plus any directly attributable transaction costs, then subsequently measured at fair value. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, are recognized initially at fair value, plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at cost, less any impairment losses.

Dividends are recognized as income in surplus or deficit unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in other comprehensive income and are never reclassified to surplus or deficit.

Dividend income is recognized in surplus or deficit on the date on which the Foundation's right to receive payment is established (normally the ex-dividend date). Such dividend income is included in the dividend income.

3) Financial assets at fair value through profit or loss (FVTPL)

All financial assets not classified as amortized cost or fair value through other comprehensive income (FVOCI) described as above are measured at fair value through profit or loss (FVTPL).

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in surplus or deficit. However, for both equity investments without a quoted price in an active market and the derivatives linked to and settled by the aforementioned equity investments, if their fair values cannot be measured reliably, they will be measured at cost, less any impairment loss.

4) Impairment of financial assets

Financial assets at amortized cost and financial assets measured at cost are assessed for impairment at each reporting date. A financial asset is impaired if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes:

- significant financial difficulty of the issuer or debtor;
- a breach of contract (such as a default or delinquency in interest or principal payments);

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

- it becoming probable that the debtor will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

For certain categories of financial assets, such as trade receivables, assets are assessed for impairment on a collective basis even if they were assessed not to be impaired individually. Objective evidence of impairment for a portfolio of receivables could include the Foundation's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as the observable changes in national or local economic conditions that correlate with default on receivables.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. The carrying amount of the assets is reduced by the use of an allowance account, and the amount of impairment loss is recognized in surplus or deficit.

If, in subsequent periods, the amount of loss allowance for impairment decreases and the decrease is objectively related to an event occurring after the impairment is recognized, then the previously recognized impairment loss is reversed through profit or loss, to the extent that, the carrying amount of the investment on the reversal date does not exceed the amortized cost before recognizing the impairment.

An impairment loss in respect of a financial asset measured at cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. The impairment loss is reduced directly from the carrying amounts of the assets. Moreover, the amounts of impairment losses on financial assets measured at fair value through profit or loss and fair value through other comprehensive income are recognized in surplus or deficit and other comprehensive surplus or deficit, respectively. Such amounts are not reversible in subsequent periods.

5) Derecognition of financial assets

The Foundation derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.

When derecognizing a financial asset in its entirety, the difference between the carrying amount and the considerations received is recognized in surplus or deficit.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

On derecognition of a financial asset other than in its entirety, the Foundation allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the consideration received for the part no longer recognized is recognized in surplus or deficit. A cumulative gain or loss that had been recognized in other comprehensive surplus or deficit is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

(ii) Financial assets (applicable before January 1, 2024)

Financial assets are classified into the following categories: Available-for-sale financial assets, receivables and financial assets at cost.

1) Available-for-sale financial assets

Available-for-sale financial assets are non derivative financial assets that are designated as available-for-sale or are not classified in any of the other categories of financial assets. Available-for-sale financial assets are recognized initially at fair value, plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at fair value, and changes therein, other than impairment losses, interest income calculated using the effective interest method, dividend income, and foreign currency differences on available-for-sale debt instruments, are recognized in other comprehensive surplus and accumulated in the fair value reserve in net asset. When an investment is derecognized, the gain or loss accumulated in equity is reclassified to surplus or deficit. A regular way purchase or sale of financial assets is recognized and derecognized, as applicable, using trade-date accounting.

Dividend income is recognized in surplus and deficit on the date that the Foundation's right to receive payment is established, which in the case of quoted securities is normally the ex dividend date. Such dividend income is included in the surplus and deficit.

Interest income from debt instruments is recognized in surplus and deficit.

2) Receivables

Receivables is financial asset with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value, plus any directly attributable transaction costs. Subsequent to initial recognition, receivables other than insignificant interest on short term receivables are measured at amortized cost using the effective interest method, less any impairment losses. A regular way purchase or sale of financial assets is recognized and derecognized, as applicable, using trade-date accounting.

Interest income is recognized in surplus or deficit.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

3) Financial assets at cost

Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are recognized initially at fair value, plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortized cost, less any impairment losses.

4) Impairment of financial assets

Except for financial assets at fair value through profit or loss, financial assets are assessed for impairment at each reporting date. A financial asset is impaired if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes significant financial difficulty of the issuer or obligor, a breach of contract (such as a default or delinquency in interest or principal payments), it becoming probable that the borrower will enter bankruptcy or other financial reorganization, or the disappearance of an active market for a security because of financial difficulties. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is considered objective evidence of impairment

For certain categories of financial assets, such as trade receivables, assets are assessed for impairment on a collective basis even if they were assessed not to be impaired individually. Objective evidence of impairment for a portfolio of receivables could include the Foundation's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as the observable changes in national or local economic conditions that correlate with default on receivables.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate.

An impairment loss in respect of a financial asset measured at cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss is not reversible in subsequent periods.

An impairment loss in respect of a financial asset is reflected in an allowance account against the carrying amount. When it is determined a financial asset is uncollectible, it is written off from the allowance account. The amounts that were previously written off and subsequently withdrawn are credited to the allowance account. Changes in the amount of the allowance account are recognized in surplus or deficit. An impairment loss in respect of a financial asset measured at cost is reflected directly against the carrying amount.

Impairment losses on available for sale financial assets are recognized by reclassifying the losses accumulated in the fair value reserve in equity to surplus or deficit.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

If, in a subsequent period, the amount of impairment loss on a financial asset measured at amortized cost decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the decrease in impairment loss is reversed through profit or loss to the extent that the carrying value of the asset does not exceed its amortized cost before impairment was recognized at the reversal date.

Impairment losses recognized on an available-for-sale equity security are not reversed through surplus or deficit. Any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognized in other comprehensive surplus, and accumulated in other equity. If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognized, then the impairment loss is reversed, with the amount of the reversal recognized in surplus or deficit.

5) Derecognition of financial assets

Financial assets are derecognized when the contractual rights of the cash inflow from the assets are terminated, or when the Foundation transfers substantially all the risks and rewards of ownership of the financial assets.

On derecognition of a financial asset in its entirety, the difference between the carrying amount, and the sum of the consideration received or receivable and any cumulative gain or loss that had been recognized surplus or deficit.

(iii) Financial liabilities

- 1) Financial liabilities not classified as held for trading or designated as at fair value through profit or loss are measured at fair value, plus any directly attributable transaction costs on initial recognition. Subsequent to initial recognition, they are measured at amortized cost calculated using the effective interest method.

- 2) Derecognition of financial liabilities

The Foundation derecognizes a financial liability when its contractual obligation has been discharged or cancelled, or has expired. The difference between the carrying amount of a financial liability derecognized and the consideration paid and payable (including any non-cash assets transferred or liabilities assumed) is recognized in surplus or deficit, and is included in non-operating income or expenses.

- 3) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheets when, and only when, the Foundation currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the assets and settle the liabilities simultaneously.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

(g) Investment in subsidiaries

Subsidiaries are entities controlled by the Foundation. The Foundation control an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Foundation reassesses whether it controls an investee if facts and circumstances change.

The Foundation uses the equity method to account for an investee that it controls in preparing the financial statements. Under the equity method, the profit or loss and other comprehensive income are attributed to the owners of the parent and to the non-controlling interests on the basis of the proportion of existing ownership interests, even if this results in the non-controlling interests having a deficit balance.

Changes in the Foundation's ownership interest in a subsidiary that do not result in a loss of control of a subsidiary are equity transactions with owners.

(h) Investment property

Some of the properties of the Foundation were purchased for gifts or for business development. However, the development plan changed or the review period was long, so the relevant properties were temporarily rented out, and the income continued to be poured into the charity fund, which were classified as investment properties. Investment properties are measured at cost on initial recognition and subsequently measured at cost less accumulated depreciation and accumulated impairment losses. Depreciation expense is calculated based on the depreciation method, useful life, and residual value which are the same as those adopted for property, plant and equipment. The cost includes expenditures directly attributable to the acquisition of investment properties. The cost of self-built investment assets includes raw materials and direct labor, and any other directly attributable costs that are necessary to bring the assets to a usable state for the intended purpose.

When the use of an investment property changes such that it is reclassified as property, plant and equipment, its book value at the time of the change in use is used for reclassification.

(i) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are initially recognized at cost and subsequently measured at cost, less accumulated depreciation and any accumulated impairment losses. Cost includes expenditures directly attributable to acquiring the asset. The cost of self-built assets comprises raw materials and direct labor, any other directly attributable costs of bringing the assets to a working condition for their intended purpose, the costs of dismantling and removing the item and restoring the site.

Gains or losses on disposal of property, plant and equipment are determined by the difference between the carrying amount of the property, plant and equipment and the disposal price, and the net amount is recognized in the current surplus or deficit.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

- (ii) Subsequent cost
- Subsequent expenditures on property, plant and equipment are recognized as part of the carrying amount of the item if it is probable that future economic benefits associated with the expenditures will flow to the Foundation and the amount can be measured reliably, and the carrying amount of the replaced portion of the item is derecognized. The cost of routine maintenance of property, plant and equipment is recognized in the current surplus or deficit.
- (iii) Depreciation
- Depreciation is calculated on the cost of an asset, less its residual value, and is recognized in surplus or deficit on a straight line basis over the estimated useful life.
- Land is not depreciated.
- The estimated useful lives for the current and comparative periods of significant items of property, plant and equipment are as follows:
- | | |
|------------------------|------------|
| 1) Buildings | 7~50 years |
| 2) Operating equipment | 5~15 years |
- (iv) Reclassification to investment property
- A property is reclassified to investment property at its carrying amount when the use of the property changes from owner occupied to investment property.
- (j) Intangible assets
- (i) Recognition and measurement
- Intangible assets, including computer software, that are acquired by the Foundation are measured at cost less accumulated amortization and any accumulated impairment losses.
- (ii) Subsequent Expenditure
- Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in profit or loss as incurred.
- (iii) Amortization
- The amortizable amount is the cost of an asset less its residual value. Amortization is recognized in profit or loss on a straight line basis over the estimated useful lives of intangible assets from the date that they are available for use. The estimated useful lives for current and comparative periods are three years. Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

- (k) Lease
- (i) Lessor
- Lease income from an operating lease is recognized in income on a straight-line basis over the lease term. Initial direct costs incurred from negotiating and arranging an operating lease are added to the carrying amount of the leased asset, and recognized as an expense over the lease term on the same basis as the lease income.
- (ii) Lessee
- Leases other than finance leases are classified as operating leases. Payments made under operating leases (excluding insurance and maintenance expenses) are recognized in surplus or deficit on a straight-line basis over the lease term.
- (l) Impairment of non-financial assets
- At each reporting date, the Foundation reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.
- For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units (CGUs) .
- The recoverable amount of an asset or CGU is the greater of its value-in-use and its fair value, less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.
- An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount.
- Impairment losses are recognized in profit or loss. They are allocated to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.
- An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.
- (m) Revenue
- Revenue of the Foundation consists mainly of service revenue, donation revenue, financial income and other income. Service revenue is mainly from the operations of affiliated organizations such as long-term care institutions and kindergartens, and represents revenue generated from the provision of services. Donation revenue is mainly from individuals or businesses, and government donation is recognized as government subsidy when received. Financial income consists of income from sales of goods and services, including rental income, registration fees from events, sales of agricultural products and others.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(i) Donation revenue

Donation Revenue is categorized according to the purpose specified by the donor at the time of donation. Before January 1, 2015, donation revenue of the Foundation was categorized as charitable-, international-, and constructional-donation revenue; while, since January 1, 2015, donation revenue of the Foundation was reclassified as charitable- and international-donation revenue. Charitable donations are applied on construction of domestic poverty relieving, emergency relief, post-disaster and disaster mitigation reconstruction, welfare of community, recycling station, community-caring center and long-term caring center for elderly, and also sponsored in education, medical care and humanities. The international donation revenue is mainly used to promote international disaster relief, post-disaster reconstruction, humanitarian aid and related construction.

(ii) In-kind contribution

In-kind contribution is any donation of property, real estate, and other rights with fair value or reduction of liabilities, which is received by the Foundation at no cost. Donation received with specific purpose assigned would be recognized as funds or, revenue of current period. While, it will not be recognized as donation revenue, only accounting in the list of the Foundation's property, if the fair value of the in-kind donation is not determined.

(iii) Project fundraisings

In line with "Public Welfare Advisory Ordinance", the Foundation shall set up a purpose-designed account to receive donation, and also issue the receipts with the application number of the funding project. And the usage of the funds shall be earmarked in accordance with the execution plan of the fundraising project.

If surplus exists, plan for the use of the funds shall be prepared withing 3 months after the completion of the program for the same purpose as the original fund-raising activities, and submitted to the authorities for approval. Upon completion of the plan for use of the proceeds from the fundraising activities, the use of such proceeds shall be submitted to the Board of Directors for approval, announced and publicly solicited, and reported to the authorities for review, together with a report of the results, details of the expenditures, and relevant supporting documents.

(iv) Government subsidies

Government subsidies are recognized as government grant revenue in the period in which the related costs are incurred, when the prerequisites of the government subsidies are met and the government subsidies can be received.

(v) Volunteer service

The volunteer services provided by the volunteers are a manifestation of the Foundation's commitment in promoting the Buddhist teachings of "kindness, compassion, joy, and equanimity" and are not quantified in the financial statements.

(vi) Revenue recognized in accordance with the percentage-of-completion.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(n) Employee benefits

(i) Defined contribution plans

Obligations for contributions to the defined contribution pension plans are recognized as an employee benefit expense in surplus or deficit in the periods during which services are provided by employees.

(ii) Defined benefit plans

The Foundation has established an Employees' Retirement Plan for employees and has set up an Employees' Retirement Reserve Fund Supervisory Committee since September 2000, which makes monthly contributions of 2% of the total paid salaries to the Employees' Retirement Reserve Fund. Starting from January 1, 2009, the Foundation has made monthly contributions of 15% of the total paid salaries to the Employees' Retirement Reserve Fund, which is deposited in the Employees' Retirement Reserve Fund account and charged as the current year's expenses. When the employees retire, the reserve fund will first be paid out from the account, and if there is any shortfall, it will be borne by the Foundation, and will be listed as an annual expense. The pension fund account is excluded from the financial report of the Foundation.

(o) Income taxes

In line with Article 4, Paragraph 1, Subparagraph 13 of the Income Tax Act, the income of the Foundation and the income of its subsidiaries, except for the income from the sale of goods and services, is exempt from income tax if it meets the "Standards Governing Application of Income Tax Exemption to Educational, Cultural, Public Welfare, Charitable Organizations or Institutions" enacted by the Executive Yuan, and if it is unqualified with criteria above, the Foundation will be subject to income tax in accordance with the law.

If the subsidiaries the Foundation are classified as profit-making enterprises subject to income tax under the Income Tax Act, they shall be subject to income tax in accordance with the provisions of the Income Tax Act if they have surpluses.

(p) Changes in accounting policies

On February 14, 2025, the Ministry of Health and Welfare promulgated amendments to the financial reporting guidelines. These amendments were primarily made in accordance with the second revision of Enterprise Accounting Standards 15 "Financial Instruments" (EAS15) amends the classification and measurement requirements for financial instruments. The EAS15 contains three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL). The classification of financial assets under the amended EAS15 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. The standard eliminates the previous categories of held to maturity, loans and receivables and available for sale. Under the amended EAS15, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never bifurcated. Instead, the hybrid financial instrument as a whole is assessed for classification. When the Foundation applies this standard, it need not restate the financial information in comparative period in accordance with the transition. The following table shows the original measurement categories, the carrying amounts under previous standard and the amended EAS15 for each class of the Foundation's financial assets.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

	Before the application of the amended EAS15		After the application of the amended EAS15		
	Measurement categories	Carrying amount	Measurement categories	Carrying amount	
Financial assets					
Debt instruments	Available-for-sale financial assets	8,339,342	Mandatorily at fair value through profit or loss	8,339,342	Note1
	Loans and receivables (investments in debt instrument without active market)	1,878,089	Amortized cost	1,878,089	Note2
Equity instruments	Available-for-sale financial assets	3,702,609,027	Fair value through other comprehensive income	3,702,609,027	Note3
Net receivables	Loans and receivables	467,836,865	Amortized cost	467,836,865	Note2
Other financial assets(Guarantee deposits paid)	Loans and receivables	37,848,800	Amortized cost	37,848,800	Note2

Note 1: In accordance with the previous standard, the Foundation's investments in mutual fund were categorized as available-for-sale. However, under the amended EAS15, the financial assets do not meet the definition of an equity instrument because of their puttable nature. As the contractual cash flows of the financial assets are not solely payments of principal and interest, these investments are classified as financial assets measured at fair value through profit or loss, resulting in both an increase in other net assets and a decrease in unrestricted net assets both amounting of \$11,660,658 on January 1, 2024 upon transition to the amended EAS15.

Note 2: In accordance with the previous standard, the debt instruments were classified as loans and receivables (investments in debt instrument without active market). However, under the amended EAS15, the Foundation assesses that it intends to hold the assets to maturity to collect contractual cash flows, which consist solely of payments of principal and interest on the principal amount outstanding, resulting in these assets to be classified as amortized costs upon transition to the amended EAS15.

Note 3: In accordance with the previous standard, the Foundation's investments in listed stocks were classified as available-for-sale. However, under the amended EAS15, the Foundation assesses that these equity securities represent the investments that the Foundation intends to hold for the long term for strategic purposes; hence, these assets are classified as fair value through other comprehensive income.

(4) Significant accounting assumptions and judgments, and major sources of estimation uncertainty

The preparation of the financial statements in conformity with Regulations and EAS requires management to make estimates and assumptions that affect the application of the accounting policies and the reported amount of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The management continues to monitor the accounting estimates and assumptions. The management recognizes any changes in accounting estimates during the period and the impact of those changes in accounting estimates in the next period.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(5) Explanation of significant accounts

(a) Cash and cash equivalents

	December 31, 2024	December 31, 2023
Cash on hand	\$ 33,790,291	39,897,298
Checking and demand deposits	4,564,467,079	4,846,475,480
Time deposits	904,955,192	809,451,393
Short-term bills	797,475,704	797,760,134
Cash and cash equivalents	<u>\$ 6,300,688,266</u>	<u>6,493,584,305</u>

(b) Funds

The funds details of the Foundation are as follows:

	December 31, 2024	December 31, 2023
Registered fund	\$ 6,603,004,500	6,603,004,500
Designated fund	16,851,461,404	16,184,076,358
Temporarily restricted fund	9,718,284,040	9,497,012,933
Total	<u>\$ 33,172,749,944</u>	<u>32,284,093,791</u>

(i) The registered fund is the cash assets of the total assets approved by the board of directors.

(ii) Designated fund

	December 31, 2024	December 31, 2023
Charity fund	\$ 5,173,912,682	5,088,781,326
Construction fund	5,851,710,504	5,605,944,709
International fund	5,825,838,218	5,489,350,323
Total	<u>\$ 16,851,461,404</u>	<u>16,184,076,358</u>

The use of the above charity fund, construction fund and international fund has been designated and supervised by the Board of Directors. When a business department incurs expenditure, it needs to submit a plan for review and approval by the Board of Directors.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(iii) Temporarily restricted fund

	December 31, 2024	December 31, 2023
Business development fund	\$ 9,357,540,888	9,310,829,458
Bone marrow donation fund	22,022,464	21,711,747
Project fundraising	338,720,688	164,471,728
Total	<u>\$ 9,718,284,040</u>	<u>9,497,012,933</u>

- 1) The business development fund is a fund that the Board of Directors resolved to allocate less than 20% of the total income of the Foundation from 2009 to 2016 in accordance with the "Regulations on Permission and Supervision of Social Welfare Business Foundations Overseen by the Ministry of Health and Welfare". The fund has been deposited into a special financial institution account, which cannot be withdrawn unless approved by the Board of Directors. The "Regulations on Permission and Supervision of Social Welfare Business Foundations Overseen by the Ministry of Health and Welfare" was repealed by the Ministry of Health and Welfare on February 1, 2019, and has been reclassified from liabilities to temporarily restricted net assets since 2018 due to the application of standards of reporting codification, as referred to in Note 5(o).
- 2) The bone marrow donation fund is a fund designated by the donor. As of December 31, 2024 and 2023, the fund has been deposited in a special account of a financial institution and may not be expended for purposes other than those specified by the donors, please refer to Note 5(o).
- 3) Details of the project fundraising are as follows:

	December 31, 2024	December 31, 2023
2024 Global Charity Collaboration Fund	\$ 338,720,688	-
2023 Global Charity Collaboration Fund	-	164,471,728
Total	<u>\$ 338,720,688</u>	<u>164,471,728</u>

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

- a) Project fundraising is the funds for various disaster relief projects organized by the Foundation. The income and expenditure of the relevant projects are as follows:

	2024 Global Charity Collaboration Fund	2023 Global Charity Collaboration Fund	2022 Global Charity Collaboration Fund
Project fundraising period	2024.01.01~ 2024.12.31	2023.01.01~ 2023.12.31	2022.01.01~ 2022.12.31
Project period	2024.01.01~ in progress	2023.01.01~ 2024.03.11	2022.01.01~ 2023.01.31
Income in 2022	\$ -	-	1,470,916,580
Expenses in 2022	-	-	(1,639,951,021)
Income in 2023	-	2,249,378,404	-
Expenses in 2023	-	(2,141,702,809)	-
Income in 2024	1,465,034,001	-	-
Expenses in 2024	(1,139,841,506)	(120,482,706)	-
Net amount	<u>\$ 325,192,495</u>	<u>(12,807,111)</u>	<u>(169,034,441)</u>
Accumulated income	\$ 1,465,034,001	2,249,378,404	1,470,916,580
Accumulated expenses	(1,139,841,506)	(2,262,185,515)	(1,639,951,021)
Net amount	<u>\$ 325,192,495</u>	<u>(12,807,111)</u>	<u>(169,034,441)</u>

- b) The projects of 2023 and 2022 Global Charity Collaboration Fund have been completed and reported to the authority for closure, and all relevant insufficient funds have been paid by the Foundation.
- c) As of December 31, 2024, the deposits for 2024 Global Charity Collaboration Fund were \$338,720,688, and after deducting the aid payable of \$13,528,193, the remaining balance was \$325,192,495 .
- d) Please refer to the announcement on the website of the Foundation for the details of the implementation of the relevant project fundraising. The fund has been deposited in a special account of a financial institution and cannot be used for non-project based fundraising activities, please refer to Note 5(o).

(c) Financial assets at fair value through profit or loss

	December 31, 2024
Mandatorily measured at fair value through profit or loss	
Mutual fund	<u>\$ 8,592,115</u>

Mandatorily measured at fair value through profit or loss included in net profit amounted to \$252,773 in 2024.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(d) Financial assets at fair value through other comprehensive income

	<u>December 31, 2024</u>
Equity investments at fair value through other comprehensive income	
Stocks listed on domestic markets	<u>\$ 3,031,845,104</u>

The Foundation designated the investments shown above as equity securities at fair value through other comprehensive income because these equity securities represent those investments that the Foundation intends to hold for the long term strategic purpose. As of December 31, 2023, these investments were recognized as available-for-sale financial assets.

During the year ended December 31, 2024, the dividends related to equity investments at fair value through other comprehensive income of \$97,538,794, were recognized.

(e) Non-current available-for-sale financial assets

	<u>December 31, 2023</u>
Stocks	\$ 3,702,609,027
Mutual fund	8,339,342
Total	<u>\$ 3,710,948,369</u>

The gain or (loss) from available-for-sale financial assets currently recognized in other comprehensive surplus (deficit) amounted to \$19,931,225 in 2023; the net assets currently reclassified as surplus and (deficit) amounted to \$(502,057) in 2023.

(f) Non-current financial assets at cost

	<u>December 31, 2024</u>
Fair value through profit or loss	
Unlisted common shares:	
Universal Container Terminal Co., Ltd	\$ 69,818,186
Hualien 2nd Credit Cooperative	1,138,400
Chuanfa Construction Co., Ltd	8,060,000
Da Ai Television Co., Ltd	<u>2,439,390</u>
Total	<u>\$ 81,455,976</u>

The aforementioned investments held by the Foundation were measured at amortized cost at year-end since the equity instruments do not have a market quoted price; therefore, the Foundation management had determined that the fair value cannot be measured reliably.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(g) Non-current financial assets at cost

	<u>December 31, 2023</u>
Unlisted common shares	
Universal Container Terminal Co., Ltd.	\$ 69,818,186
Hualien 2nd Credit Cooperative	1,138,400
Chuanfa Construction Co., Ltd.	8,060,000
Da Ai Television Co., Ltd.	<u>2,439,390</u>
Total	<u>\$ 81,455,976</u>

The aforementioned investments held by the Foundation are measured at amortized cost at year-end since the equity instruments do not have an active market quoted price; therefore, the Foundation management had determined that the fair value cannot be measured reliably.

(h) Current investments in debt instrument without active market

	<u>December 31, 2023</u>
Time deposits with a commitment period of more than one year	<u>\$ 1,878,089</u>

(i) Investments accounted for using equity method

A summary of the Foundation's financial information for investments accounted for using the equity method at the reporting date is as follows:

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	<u>Carry amount</u>	<u>Share holding</u>	<u>Carry amount</u>	<u>Share holding</u>
Subsidiaries				
DA.AI Technology Co., Ltd.	\$ 228,965,524	100.00 %	217,812,909	100.00 %
Intex Industries Co., Ltd.	633,968,201	99.99 %	486,655,012	99.99 %
Tzuchi Center Co., Ltd.	1,994,729,044	100.00 %	1,978,465,080	100.00 %
Da Ai Gan En Ecotech Co. Ltd.	1,192,349,128	100.00 %	1,168,923,978	100.00 %
Cheng Du Da Ai Gan En Ecotech Co. Ltd.	566,864,556	100.00 %	545,530,203	100.00 %
Shenzhen Tzuchi Charity Center Co., Ltd.	181,377,714	100.00 %	171,426,094	100.00 %
Xiamen Tzuchi Charity Co., Ltd.	42,972,698	100.00 %	43,288,166	100.00 %
Suzhou Tzuchi Clinic Co., Ltd.	<u>(37,309,184)</u>	76.98 %	<u>(24,010,840)</u>	76.98 %
	<u>\$ 4,803,917,681</u>		<u>4,588,090,602</u>	

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

None of the subsidiaries of the Foundation accounted for using the equity method are important subsidiaries. Their summary financial information is as follows. These financial information are included in the financial report of the Foundation:

	2024	2023
The Foundation's share based on the subsidiaries' financial statements:		
Net surplus (deficit) from continuing operations	\$ 38,654,862	(108,990,032)
Other comprehensive surplus (deficit)	177,410,784	(49,746,254)
Total comprehensive surplus (deficit)	<u>\$ 216,065,646</u>	<u>(158,736,286)</u>

(j) Investment property

The cost and depreciation of the investment property of the Foundation for the years ended December 31, 2024 and 2023, were as follows:

	Land	Buildings and construction	Total
Cost:			
Balance at January 1, 2024	\$ 1,005,432,763	54,599,792	1,060,032,555
Balance at December 31, 2024	<u>\$ 1,005,432,763</u>	<u>54,599,792</u>	<u>1,060,032,555</u>
Balance at January 1, 2023	\$ 1,005,432,763	54,599,792	1,060,032,555
Balance at December 31, 2023	<u>\$ 1,005,432,763</u>	<u>54,599,792</u>	<u>1,060,032,555</u>
Depreciation:			
Balance at January 1, 2024	\$ -	31,657,981	31,657,981
Depreciation for the year	-	1,137,496	1,137,496
Balance at December 31, 2024	<u>\$ -</u>	<u>32,795,477</u>	<u>32,795,477</u>
Balance at January 1, 2023	\$ -	30,520,485	30,520,485
Depreciation for the year	-	1,137,496	1,137,496
Balance at December 31, 2023	<u>\$ -</u>	<u>31,657,981</u>	<u>31,657,981</u>
Carrying amounts:			
Balance at December 31, 2024	<u>\$ 1,005,432,763</u>	<u>21,804,315</u>	<u>1,027,237,078</u>
Balance at January 1, 2023	<u>\$ 1,005,432,763</u>	<u>24,079,307</u>	<u>1,029,512,070</u>
Balance at December 31, 2023	<u>\$ 1,005,432,763</u>	<u>22,941,811</u>	<u>1,028,374,574</u>

The Foundation acquires or receives donation of real estate due to community needs. After the planning, to further utilize the original buildings or surrounding land, the Foundation leases them out for rent, and continuously pours back the income earned for the use of our charity funds. As of December 31, 2024 and 2023, the investment property of the Foundation was not pledged as collateral.

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(k) Property, plant and equipment

The cost and depreciation of the property, plant and equipment of the Foundation for the years ended December 31, 2024 and 2023, were as follows:

	Land	Land improvements	Buildings and construction	Operating equipment	Construction in progress	Total
Cost:						
Balance at January 1, 2024	\$ 56,549,766,070	215,300,607	28,025,934,712	241,590,632	2,915,925,052	87,948,517,073
Additions	110,190,516	-	85,141,299	52,384,391	1,040,157,510	1,287,873,716
Transfer in	-	-	579,164,095	16,376,206	-	595,540,301
Transfer out	-	-	(485,506)	-	(582,276,547)	(582,762,053)
Scraps	-	-	-	(19,859,670)	-	(19,859,670)
Disposals	(59,096,699)	-	(602,192)	-	-	(59,698,891)
Balance at December 31, 2024	<u>\$ 56,600,859,887</u>	<u>215,300,607</u>	<u>28,689,152,408</u>	<u>290,491,559</u>	<u>3,373,806,015</u>	<u>89,169,610,476</u>
Balance at January 1, 2023	\$ 56,695,604,669	215,300,607	23,840,954,312	208,638,925	5,934,640,469	86,895,138,982
Additions	10,689,972	-	128,556,780	57,306,384	1,042,474,288	1,239,027,424
Transfer in	-	-	4,056,766,505	3,088,120	-	4,059,854,625
Transfer out	(143,323,064)	-	-	(2,400,000)	(4,061,189,705)	(4,206,912,769)
Scraps	-	-	-	(25,042,797)	-	(25,042,797)
Disposals	(13,205,507)	-	(342,885)	-	-	(13,548,392)
Balance at December 31, 2023	<u>\$ 56,549,766,070</u>	<u>215,300,607</u>	<u>28,025,934,712</u>	<u>241,590,632</u>	<u>2,915,925,052</u>	<u>87,948,517,073</u>
Depreciation:						
Balance at January 1, 2024	\$ -	159,395,896	6,666,105,562	125,656,490	-	6,951,157,948
Depreciation for the year	-	24,912,490	596,796,840	30,949,908	-	652,659,238
Scraps	-	-	-	(19,859,670)	-	(19,859,670)
Disposals	-	-	(525,364)	-	-	(525,364)
Balance at December 31, 2024	<u>\$ -</u>	<u>184,308,386</u>	<u>7,262,377,038</u>	<u>136,746,728</u>	<u>-</u>	<u>7,583,432,152</u>
Balance at January 1, 2023	\$ -	132,483,319	6,127,609,248	123,439,342	-	6,383,531,909
Depreciation for the year	-	26,912,577	538,684,434	27,609,945	-	593,206,956
Transfer out	-	-	-	(350,000)	-	(350,000)
Scraps	-	-	-	(25,042,797)	-	(25,042,797)
Disposals	-	-	(188,120)	-	-	(188,120)
Balance at December 31, 2023	<u>\$ -</u>	<u>159,395,896</u>	<u>6,666,105,562</u>	<u>125,656,490</u>	<u>-</u>	<u>6,951,157,948</u>
Carrying amounts:						
Balance at December 31, 2024	<u>\$ 56,600,859,887</u>	<u>30,992,221</u>	<u>21,426,775,370</u>	<u>153,744,831</u>	<u>3,373,806,015</u>	<u>81,586,178,324</u>
Balance at January 1, 2023	<u>\$ 56,695,604,669</u>	<u>82,817,288</u>	<u>17,713,345,064</u>	<u>85,199,583</u>	<u>5,934,640,469</u>	<u>80,511,607,073</u>
Balance at December 31, 2023	<u>\$ 56,549,766,070</u>	<u>55,904,711</u>	<u>21,359,829,150</u>	<u>115,934,142</u>	<u>2,915,925,052</u>	<u>80,997,359,125</u>

- (i) The Foundation has not reevaluated its assets since its establishment.
- (ii) The main objectives of the Foundation in acquiring land and buildings are to provide charity and empathy, training of volunteers, maintenance of sustainable development of social welfare, and serve as a center that provides medical, educational, humanistic, and environmental protection services.

BUDDHIST TZU CHI CHARITY FOUNDATION
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- (iii) Since some agricultural land among the real estate was donated or purchased for charitable agricultural development needs, and thus cannot be transferred to the Foundation, the property rights are temporarily registered under the name of an individual. With supervisor as a witness, a nominee agreement for real estate registration as a security measure was signed. As of December 31, 2024 and 2023, the land registered under the name of an individual amounted were both \$2,776,074,702. Relevant buildings amounted to \$2,003,283 and \$2,086,867, respectively.
- (iv) The Foundation cooperated with the construction company for the urban renewal, and transfer the property rights of the target construction to the bank with trust deed, as of December 31, 2024 and 2023, the amounts were \$13,269,513 and \$13,989,513, respectively.
- (v) Because of the road work, the surface rights of the property were levied and transferred to the government, as of December 31, 2024 and 2023, the amounts were both \$11,263,721.
- (vi) Except for the above, as of December 31, 2024 and 2023, the property, plant and equipment of the Foundation were not pledged as collateral.
- (l) Intangible assets

The cost and amortization of the intangible assets of the Foundation for the years ended December 31, 2024 and 2023, were as follows:

	Software
Cost and revaluation increments:	
Balance at January 1, 2024	\$ 6,479,180
Additions	<u>17,188,435</u>
Balance at December 31, 2024	<u>\$ 23,667,615</u>
Balance at January 1, 2023	\$ -
Additions	<u>6,479,180</u>
Balance at December 31, 2023	<u>\$ 6,479,180</u>
Accumulated amortization and impairment losses:	
Balance at January 1, 2024	\$ 756,366
Amortization for the year	<u>3,812,511</u>
Balance at December 31, 2024	<u>\$ 4,568,877</u>
Balance at January 1, 2023	\$ -
Amortization for the year	<u>756,366</u>
Balance at December 31, 2023	<u>\$ 756,366</u>
Carrying amounts:	
Balance at December 31, 2024	<u>\$ 19,098,738</u>
Balance at January 1, 2023	<u>\$ -</u>
Balance at December 31, 2023	<u>\$ 5,722,814</u>

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BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

- (m) Operating lease

- (i) Leases as lessee

Non-cancellable lease payments to be paid after the reporting date are as follows:

	December 31, 2024	December 31, 2023
Less than one year	\$ 11,601,142	7,385,766
One to five years	36,544,958	26,263,860
More than five years	<u>146,980,140</u>	<u>148,995,912</u>
	<u>\$ 195,126,240</u>	<u>182,645,538</u>

The Foundation leases several venues and equipment under operating leases. The lease periods range from one to twenty years, excluding leased base building, and the Foundation retains the right to extend the leases as they expire. The expense for operating leases was \$14,953,837 and \$17,727,005 for the years ended December 31, 2024 and 2023, respectively.

- (ii) Leases as lessor

The Foundation leases out investment properties (see Note 5(j)). The future minimum lease payments under non-cancellable leases are as follows:

	December 31, 2024	December 31, 2023
Less than one year	\$ 169,055,639	153,304,713
One to five years	296,406,317	238,758,997
More than five years	<u>141,924,725</u>	<u>176,223,269</u>
	<u>\$ 607,386,681</u>	<u>568,286,979</u>

- (n) Income taxes

According to Article 4, Paragraph 1, Subparagraph 13 of the Income Tax Act and the Executive Yuan's "Standards Governing Application of Income Tax Exemption to Educational, Cultural, Public Welfare, Charitable Organizations or Institutions", the Foundation meets the requirements of Article 2 of the aforementioned standard. If its revenues and expenditures of the current year satisfy the criteria listed below, its revenues for the current year and the revenues derived from its subsidiaries operating organizations, with the exception of revenues from the sale of goods and services, are exempted from income tax.

$$\frac{\begin{array}{l} \text{Expenditures for activities related to the purpose for which the Foundation was created +} \\ \text{Losses from affiliated operating organizations} \end{array}}{\begin{array}{l} \text{Revenue from activities related to the purpose for which the Foundation was created +} \\ \text{Income from activities other than the purpose for which the Foundation was created +} \\ \text{Income from affiliated operating organizations} \end{array}} > 60\%$$

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BUDDHIST TZU CHI CHARITY FOUNDATION

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For the years ended December 31, 2024 and 2023, the Foundation and affiliated operating organizations were exempted from income tax due to meeting the criteria listed above.

(o) Net assets

The Foundation's net assets consist of permanent restricted net assets, temporarily restricted net assets, unrestricted net assets, and other net assets. Permanent restricted net assets are the funds donated with permanent restriction imposed by legal regulation or donors; temporarily restricted net assets are the funds donated with temporarily restriction imposed by legal regulation or donors; unrestricted net assets are the funds donated with no restriction imposed by donors, including assigned, and other net assets refer to other assets that cause an increase or decrease in net assets.

(i) Permanent restricted net assets

The movement of registered amount of total assets is shown bellow:

	2024	2023
Beginning balance	\$ 83,317,990,205	83,348,598,885
Decrease-land	-	(29,832,195)
Construction	-	(776,485)
Ending balance	<u>\$ 83,317,990,205</u>	<u>83,317,990,205</u>

The resolutions of adjusting the total amount of assets to be \$83,317,990,205 during the board meeting held on December 1, 2023. And the resolutions received approval from the central governing authority on February 2, 2024, and the registered certificates of legal entity were issued by Taiwan Hualien District Court on February 20, 2024.

(ii) Temporarily restricted net assets

	December 31, 2024	December 31, 2023
Registered fund provisions	\$ 16,154,339,772	15,034,818,416
Business development fund	9,312,426,498	9,312,426,498
Bone marrow donation fund	22,022,464	21,711,747
Project fundraising	<u>338,720,688</u>	<u>164,471,728</u>
Total	<u>\$ 25,827,509,422</u>	<u>24,533,428,389</u>

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

- 1) The registered fund provisions is recognized when acquiring land and buildings, and transferred into permanent restricted net assets when the board meeting passes a resolution on the registration of the total amount of assets in accordance with the law.
- 2) The business development fund was originally withdrawn for liabilities in accordance with the "Guidelines for Establishment and Supervision of Social Welfare Corporations by the Ministry of Health and Welfare", which was abolished by the Ministry of Health and Welfare on February 1, 2019, and has been reclassified from liabilities to temporarily restricted net assets since 2018 due to the application of standards of reporting codification. For relevant details of the fund withdrawn and used are summarized in Note 5(b).
- 3) Bone marrow donation fund is the temporarily restricted net assets in accordance with the donors' designated usage. The fund is summarized in Note 5(b).
- 4) Project fundraising is the temporarily restricted net assets withdrawn in the application to the competent authorities for funding activities. The fund is summarized in Note 5(b).

(iii) Unrestricted net assets

	December 31, 2024	December 31, 2023
Net assets for specific usage	\$ 16,700,000,000	16,700,000,000
Accumulated surplus	<u>1,975,692,257</u>	<u>2,275,101,508</u>
Total	<u>\$ 18,675,692,257</u>	<u>18,975,101,508</u>

Net assets for specific usage are the special assigned-usage funds withdrawn by the permission from the Board of Directors, which are mainly for the support of future plans. The business units, which plan to use the funds, are required to submit the for review and approval by the Board of Directors. Relevant withdrawing and using situations are summarized in Note5(b). Details show below:

	December 31, 2024	December 31, 2023
Charity fund	\$ 5,100,000,000	5,100,000,000
Construction fund	6,000,000,000	6,000,000,000
International fund	<u>5,600,000,000</u>	<u>5,600,000,000</u>
Total	<u>\$ 16,700,000,000</u>	<u>16,700,000,000</u>

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BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(p) Revenue and expenditure

(i) Service revenue

	2024	2023
Service revenue - long-term care institutions	\$ 462,228,795	435,596,557
Service revenue - kindergartens	62,437,199	55,162,114
	<u>\$ 524,665,994</u>	<u>490,758,671</u>

Service revenue, which represents revenue generated from the provision of service, is mainly from the operations of affiliated organizations such as long-term care institutions and kindergartens.

(ii) Donation revenue

	2024	2023
Charity donation revenue	\$ 3,188,971,716	2,896,394,146
International donation revenue	2,263,911,600	2,867,103,928
Project revenue	1,457,497,956	2,239,883,999
Supplies donation revenue	57,548,967	45,738,416
	<u>\$ 6,967,930,239</u>	<u>8,049,120,489</u>

The raised funds of the Foundation are based on the core value of inspiring love to boost the virtuous circle in the society and encouraging the authorized members in the Foundation to communicate the idea of love to others periodically, share the current status of Tzu Chi, and generate goodwill for the Foundation and its work.

The statistical information of donation revenue segmented by individuals for the years ended December 31, 2024 and 2023 are as follows:

		2024		2023	
		Number of time (%)	Amount (%)	Number of time (%)	Amount (%)
Individuals	Under \$100	61 %	9 %	60 %	8 %
	\$101~\$500	27 %	12 %	27 %	11 %
	\$501~\$1,000	5 %	7 %	6 %	7 %
	Over \$1,001	5 %	61 %	6 %	63 %
Business and institutes of non-profit organization		1 %	10 %	1 %	11 %
Donation box		1 %	1 %	- %	- %
Total		<u>100 %</u>	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(iii) Income from sales of goods or services

	2024	2023
Activity income	\$ 9,977,904	6,978,542
Rental income	174,159,203	164,094,852
Sales of produce income	341,502	1,434,826
Other	4,768,551	6,949,672
	<u>\$ 189,247,160</u>	<u>179,457,892</u>

(iv) Other income

	2024	2023
Gains on investments accounted for using equity method	\$ 38,654,862	-
Foreign exchange gains	763,275,761	-
Gains on disposal of property, plant and equipment	90,371,811	22,087,369
Gains on valuation of financial assets	252,773	-
Other income	98,829,676	72,059,959
	<u>\$ 991,384,883</u>	<u>94,147,328</u>

(v) Operating expenses

	2024	2023
Domestic charity expense	\$ 3,756,516,121	3,571,369,021
International charity expense	3,333,796,247	3,388,977,461
Educational expense	840,886,980	842,754,777
	<u>\$ 7,931,199,348</u>	<u>7,803,101,259</u>

Charity in Taiwan:

The world is facing multiple challenges such as climate change, armed conflicts, and economic instability, which impact people's livelihoods and social stability. Upholding the spirit of "loving-kindness, compassion, joy, and equanimity," Tzu Chi continues to implement its five major action plans: End Poverty and Hunger, Combat Climate Change and Provide Humanitarian Aid, Address Declining Birthrate and Aging Society, Protect the Environment and Raise Awareness, and Foster Global Partnerships and Sustainable Development, to carry out charitable actions globally.

From economic assistance, medical support, educational aid, livelihood empowerment, to disaster reconstruction, Tzu Chi is dedicated to helping disadvantaged families and disaster-affected communities rebuild their lives and achieve self-sufficiency. In response to the diverse needs of society, Tzu Chi is also promoting innovative charitable programs, integrating resources, and fostering cross-sector collaboration to strengthen global efforts for common goodness, aiming to fundamentally address poverty and prevent the cycle of hardships.

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BUDDHIST TZU CHI CHARITY FOUNDATION
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In terms of sustainable governance and social innovation, this year, Tzu Chi has received a total of 19 awards both domestically and internationally, including 11 sustainability awards, covering areas such as social inclusion, environmental education, charitable care, and carbon reduction living, showcasing outstanding results and influence. The Tzu Chi Foundation 2022-2023 Sustainability Report was awarded the "Platinum Award" for the 2024 Taiwan Corporate Sustainability Awards, the highest honor for non-profit organizations, recognizing the foundation's efforts in ESG practices.

Additionally, the foundation actively integrates technology and education, promoting innovative environmental education through the PaGamO gamified learning platform, which was also the "Gold Winner" for The ESG & Sustainability Awards 2024. These achievements represent the foundation's steadfast commitment and practical efforts in collaborating with industry, government, and academia to promote access to education for the disadvantaged, support for individuals with disabilities, and the establishment of a sustainable society.

1) End Poverty and Hunger:

The family is the most basic unit of society. In the face of declining birthrate and an aging society, the family structure in Taiwan is becoming increasingly diverse. Amid social changes, the family support system has become weaker, and among the family types that Tzu Chi has long cared for, single-parent families account for the highest proportion at 24.79%; followed by nuclear families at 20.84%, elderly living alone at 16.57%, and "one-person households" also reaching 14.41%, reflecting the current social situation.

Tzu Chi continues to uphold the principle of providing comprehensive all-around care and support for the individual and their families as a whole, centering on families and using communities as bases to provide diverse support and nurturing, including economic assistance, medical care, home repairs, educational scholarships, nutritional support, and academic tutoring, helping individuals and families overcome difficulties, move towards self-sufficiency, and promote social inclusion and harmony.

Key areas of work:

- a) Economic assistance and diverse support services to help impoverished families cope with sudden changes, alleviating life pressures and economic difficulties.
- b) Medical subsidies and health care services to ensure peace of mind when seeking medical care, thereby improving the interconnected challenges of poverty and illness in families.
- c) Scholarships and professional skills training to reduce economic pressure, support disadvantaged students in maintaining stable education, and enhance learning and future employment capabilities.
- d) Housing repairs and livelihood assistance to improve the safety of living conditions, enhancing family stability and opportunities for self-sufficiency.

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BUDDHIST TZU CHI CHARITY FOUNDATION
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- e) Spiritual care and home visit companionship to help relieve psychological burdens and rebuild support systems for care recipients.
- f) Community support networks and collaboration for common goodness to provide institutional care and resources for diverse groups, enhancing the overall caregiving capacity of the community.

2) Combat Climate Change and Provide Humanitarian Aid

Tzu Chi has always taken on proactive, comprehensive, and humanitarian care actions in disaster assistance. Upholding the spirit of being "the first to arrive and the last to leave," Tzu Chi stands by to protect and accompany those affected in every disaster. In the aftermath of disasters, Tzu Chi will immediately mobilize to provide emergency assistance; on regular days, the focus is on disaster preparedness and educational training, strengthening community disaster reduction and preparedness capabilities, while continuously optimizing disaster relief processes. By combining local and international cooperation, Tzu Chi promotes communities towards more resilient and sustainable development, enhancing overall response and disaster relief effectiveness, while implementing the spirit of "neighbors helping neighbors and families helping families," gathering the power of collective goodness.

Key areas of work:

- a) Community Emergency Care: Tzu Chi has launched care actions for a total of 219 emergency incidents, including earthquakes, typhoons, fires, floods, traffic accidents, and public safety incidents across 21 counties and cities in Taiwan. Major incidents include the 2024 Hualien earthquake, Typhoon Gaemi, Typhoon Krathon, Typhoon Kong-rey, as well as incidents like the leaning houses in New Taipei's Sanchong, the fire in Yuli, Hualien, the gas explosion in Kaohsiung's Sanmin District, the bus accident in Kaohsiung, the fire at the PX Mart in Taichung, and residential fires in Shilin, Taipei, and Fengrong Road, Taitung. Volunteers immediately mobilize to disaster areas to provide hot meals, drinking water, daily necessities, emergency funds, consolation funds, and blessings, while also assisting in home clean-up and restoring school environments. For individual needs, post-disaster recovery actions such as educational assistance and housing repairs are initiated. After the 2024 Hualien earthquake on April 3, a permanent housing construction plan was launched to provide affected residents with a safe home.
- b) Disaster Prevention Training and Promotion: Tzu Chi has organized and participated in 46 disaster relief volunteer training courses and conducted 41 community outreach activities for disaster prevention, enhancing charitable capabilities.
- c) Disaster Preparedness Actions: This includes compassionate technology development, environmental disaster education exhibitions, emergency rescue teams training, compassionate technology experiential activities, emergency rescue equipment demonstrations, resource management education and training, and disaster education promotion in communities and schools, as well as parent-child disaster preparedness experiential activities.

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BUDDHIST TZU CHI CHARITY FOUNDATION
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3) Address Declining Birthrate and Aging Society

Population aging and declining birthrate go hand in hand. As the young labor force decreases and the elderly population increases, this not only affects economic development but also places a heavier burden on medical and social resources. In light of this trend, charitable organizations must actively respond to societal needs by connecting innovative services and social participation, becoming a support for the disadvantaged, and playing a key role in promoting social inclusion and sustainable development.

a) Education: The Path to a Brighter Future

Education is key to breaking the cycle of poverty. Especially for children from disadvantaged families, Tzu Chi provides appropriate resources and opportunities under the philosophy of "alleviating poverty through education and skills development," enabling them to study with peace of mind, showcase their potential, and bravely pursue their dreams. At the same time, through innovative public welfare programs, Tzu Chi encourages youths to creatively respond to social issues; further integrating volunteer services and international exchanges to broaden their horizons and cultivate professional skills and social responsibility.

Key areas of work:

- i) Learning Assistance: Providing scholarships for tuition, accommodation, books, uniforms, stationery, and living expenses to enable students from disadvantaged families to complete their studies.
- ii) Support for Rural Education: Providing educational resources for rural and indigenous schools, including tutoring services, certification guidance, and other courses to strengthen learning capabilities to reduce the educational gap between urban and rural areas.
- iii) International Youth Training and Exchange: Promoting international online mentorship, international youth leadership, and diverse training programs, organizing youth community editorial training, international youth forums and lectures, and executing international charitable exchange actions to encourage youth participation in public welfare and expand their international perspectives.
- iv) Youth Innovation Promotion: Continuing to promote the FUN Big Vision, Thinking Towards the Future youth innovation program, providing resources and mentorship, supporting youth social innovation teams, and encouraging youths to bravely pursue their dreams and realize the vision of social good.

b) An-Mei Elderly Care Initiative:

Population aging is a global trend. Elderly individuals living alone or in pairs, along with health deterioration and economic pressures, often pose significant challenges in daily life.

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BUDDHIST TZU CHI CHARITY FOUNDATION
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Tzu Chi is committed to creating "stable homes and friendly communities" through home safety improvement plans to create a secure living space; utilizing the eco-friendly assistive device platform to extend the life of items and provide practical aids to reduce caregiving pressure; delivering meal services to warm the daily lives of the elderly; and establishing community care points that promote health to delay disabilities and build support networks. Additionally, by utilizing digital health care systems, we connect medical and care resources to provide better home medical care and health support for disadvantaged elderly individuals, allowing them to live with "independence, participation, care, self-fulfillment, and dignity."

Key Areas of Work:

- i) Home Visit Care: Providing economic assistance, material aid, and home visits or telephonic care.
- ii) Environmental Improvement: Improving the safety of living spaces for the elderly and disabled, and providing services through the eco-friendly assistive device platform.
- iii) Nutritional Support: Nutritional supplements for the elderly, community dining, and meal delivery services, along with health consultations and services.
- iv) Health Promotion: Organizing community care points, medication consultations, fitness enhancement, and digital health care.
- v) Long-term Care: Providing home care and nursing services, day care center services, long-term care centers, community care points, and community health promotion for the elderly.
- vi) Solitary Senior Care: Undertaking city government solitary senior care programs for Taipei, Kaohsiung, and Tainan.
- vii) Community Care Stations: Establishing online blood pressure reading systems at Tzu Chi's recycling stations, introducing "balanced diet" and "regular exercise" courses to provide multifaceted physical exercise and nutritional care for elderly volunteers.

4) Protect the Environment and Raise Awareness

The intensification of climate anomalies, global warming, an increase in extreme weather events, and the imbalance of ecosystems are issues that will impact global food security, water resources, and economic development. Environmental protection is a crucial solution to climate change and serves as the foundation for sustainable development. Tzu Chi actively engages in environmental and disaster education, promotes healthy and zero-waste diets, and strives to achieve net-zero sustainability goals to mitigate the risks posed by climate change, aiming to reduce the frequency of disasters and ensure a safer living environment for future generations.

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BUDDHIST TZU CHI CHARITY FOUNDATION
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Key Areas of Work:

- a) Advancing the "Net Zero Emissions" Goal: The year 2023 has been set as the baseline for carbon reduction, with a target of "net zero emissions by 2050." From 2022 to 2024, carbon assessments have been completed at 23 Jing Si Halls across Taiwan, and solar energy installations have been established at 47 Jing Si Halls and community centers, with 10 centers applying for the Taiwan Alliance for Net Zero Emissions (TANZE) net-zero certification and receiving green-level certification. Additionally, the Task Force on Climate-related Financial Disclosures (TCFD) strategy has been initiated to identify significant climate-related risks and opportunities within the organization, with the assessment planned to be conducted in two phases.
- b) Creating Awareness Through Environmental Education:
 - i) Mobile Environmental Education Vehicles: Three mobile environmental education vehicles have entered schools, with 49,445 participants experiencing and learning through this year's tour.
 - ii) Digital Environmental Education: The Tzu Chi x PaGamO Environmental Education E-sports World Cup has entered its fourth year, involving 121,900 participants from 1,592 schools in Taiwan, and 2,363 participants from Malaysia, using the engaging format of e-sports competitions to raise public environmental awareness.
 - iii) Promotion of Plant-Based Living: Advocating for a fully plant-based diet, which includes the VO2 carbon reduction meal ordering platform, vegetarian-friendly hotels in Hualien, and vegetarian markets, to reduce carbon emissions while maintaining a balance between physical and mental health and environmental resources.
 - iv) Certification of Environmental Education Facilities: Kaohsiung Jing Si Hall and Taichung Jing Si Hall.
 - v) Promotion of Environmental Education: Tzu Chi welcomed 514 group visits to learn about recycling and participate in hands-on recyclables sorting, while also conducting 419 environmental promotion events.
 - vi) Second-Hand Space Design and Renovation Project: Using the Tzu Chi Zhongshan Bade Community Center's thrift store as an example, this initiative integrates green design principles into the space to reduce waste generation and transform it into valuable resources.

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- c) Commitment to Environmental Stewardship:
 - i) To reduce pollution, extend the life of items, and care for the Earth, in 2024, there were a total of 92,520 certified recycling volunteers in Taiwan, sorting recyclables at 11,376 recycling education stations or community recycling points. The total carbon benefit from recycling throughout the year amounts to 75,243,262 tons, equivalent to the carbon sequestration of 8,454 Da'an Forest Parks (comparable to the carbon absorption of about 643 Central Parks in New York City).
 - ii) Through rigorous sorting and recycling, PET bottles are transformed into eco-friendly blankets, scarves, and partition tents, creating a "circular economy" that also creates a cycle of "goodness," as these products become an important support for humanitarian aid.
 - iii) Actively promoting climate, environmental, and ecological protection initiatives, Tzu Chi strengthens community resilience and adaptability to climate change while implementing green actions and sustainable practices.
- 5) Foster Global Partnerships and Sustainable Development

Tzu Chi actively participates in relevant United Nations meetings and organizes various academic collaborations and forums, continuously expanding exchanges with global partners to enhance visibility and influence in mainstream society. Tzu Chi strives to deepen global connections of goodness by promoting interfaith dialogue and charitable cooperation. At the same time, diverse methods are employed to attract youth participation, injecting sustainable momentum into Tzu Chi and nurturing the next generation of charitable action.

 - a) Collaboration for the Common Goodness and Social Well-Being
Continuing to establish partnerships with local governments, professional institutions, enterprises, and schools, pooling interdisciplinary expertise and resources to jointly promote charitable and public welfare actions in Taiwan and internationally; responding to the United Nations Sustainable Development Goals (SDGs), practicing corporate social responsibility (CSR), and core values of environmental, social, and corporate governance (ESG), co-creating a resilient and sustainable society and fostering a cycle of goodness.
 - b) Expanding Collaborations with International Charity Organizations
This includes ongoing collaboration with charitable organizations such as The Order of St. Camillus (Camillians), Medecins du Monde (MDM), Caritas Freetown, the Healy Foundation, the Lanyi Foundation, the AMEDS Clinic in Poland, the Polish Women Can Foundation (FPMW), and Food for Ukraine.

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- c) Tzu Chi Discourse for Global Engagement
 - i) United Nations and International Conferences: This includes the Asia-Pacific Forum on Sustainable Development (APFSD), the 6th United Nations Environment Assembly (UNEA-6), the 68th session of the Commission on the Status of Women, the Multi-Faith Leader Climate Resilience Roundtable, Vesak Day, the United Nations Civil Society Conference, the 60th Session of the Subsidiary Bodies of UNFCCC, the annual InterAction Forum in the United States, the United Nations Summit on Sustainable Development, the United Nations Summit of the Future, Climate Week NYC, the 10th United Nations Asia-Pacific Ministerial Conference on Disaster Risk Reduction, and the 29th United Nations Climate Change Conference (COP29).
 - ii) Academic Forums and Symposiums: Collaborating with 16 universities and 9 organizations domestically and internationally to host or co-host various seminars, including the 9th Tzu Chi Forum, the Tzu Chi Global Symposium for Common Goodness, the International Symposium on the Theory and Practice of the Teachings of Dharma Master Yin Shun, the Berkeley Innovation Forum, and the Tzu Chi Studies—Lectures on Theory and Practice, etc.

International Charity

Around the world, Tzu Chi volunteers strive to be self-sufficient. However, when major disasters occur in countries or regions where Tzu Chi has limited or no presence, the foundation mobilizes resources and collaborates with international organizations to initiate various humanitarian aid efforts. This approach enhances responsiveness and expands the scope of assistance, ensuring that timely aid is provided when it is most needed.

1) End Poverty and Hunger

The number of people suffering from hunger globally continues to rise. Tzu Chi has activated a global network of volunteers and collaborated with multiple international organizations to assist in 43 countries, providing essential aid and emotional support to families and communities affected by poverty, displacement, or disasters and conflicts, helping them rebuild their lives and improve their quality of life. Through concrete actions, Tzu Chi seeks fundamental solutions to the global hunger problem.

Key areas of work:

- a) Assistance Programs: Providing living assistance, educational support, nutritional support, livelihood assistance, water resource programs, medical subsidies, medical equipment donations, and health education initiatives in 43 countries including Nepal, India, Turkiye, Jordan, Thailand, Sri Lanka, Vietnam, Myanmar, Russia, Eswatini, Ethiopia, Zimbabwe, Zambia, South Africa, Uganda, Namibia, Malawi, Madagascar, Mozambique, Lesotho, Ecuador, Paraguay, Guatemala, the Dominican Republic, Honduras, Bolivia, Chile, Saint Martin, Mexico, Poland, South Sudan, Ukraine, Sierra Leone, the UK, the Netherlands, Serbia, Syria, Burkina Faso, Guinea, Somalia, Mali, Djibouti, and Haiti.

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- b) Refugee Assistance: Aid for refugees in countries such as Turkiye, Jordan, Serbia, Poland, Ukraine, and Thailand.
- c) Distribution of Rice from Taiwan’s Council of Agriculture: Transporting 4,140 metric tons to assist 10 countries, including Haiti, Sierra Leone, Mozambique, Eswatini, Honduras, Zimbabwe, South Africa, Madagascar, Saint Martin, and Lesotho.
- d) International Construction Projects: This year, housing assistance was completed for 578 households in Mozambique, 177 households in Malawi, and 36 households in India, with one school construction completed and the ongoing construction of the RENEW Well-Being Center in Bhutan.

2) Combat Climate Change and Provide Humanitarian Aid

In response to natural and man-made disasters, Tzu Chi is always prepared to initiate immediate and mid-to-long-term assistance. Depending on the location, timing, and local circumstances, Tzu Chi provides humanitarian aid through cash-for-work relief programs, distribution of supplies, economic assistance, medical consultations, support for school re-enrollments, and emotional support.

Key areas of work:

- a) International Disaster Relief: Disaster assistance has been provided in 15 countries, including Brazil, Pakistan, Japan, Nepal, Kenya, Thailand, Mozambique, Chile, Vietnam, Mexico, Morocco, Myanmar, Syria, Sierra Leone, and the Philippines. This includes ongoing assistance for disasters such as the Morocco earthquake in 2023, flooding in Yangon, Myanmar, hurricanes in Mexico, and the Noto earthquake in Japan, as well as disasters in Brazil, Kenya, Mozambique, Chile, and Sierra Leone. Aid includes cash-for-work, distribution of cash cards and relief funds, daily necessities, educational grants, hot meals, food packages, eco-friendly blankets, water purification supplies, seeds for farming, housing repairs, permanent housing construction, church repairs, health education, donation of shower vehicles, and medical service provisions.
- b) Emergency Stockpiles: Procurement and transportation of emergency supplies in 12 countries to ensure that Tzu Chi and its global branches can provide immediate relief supplies when disasters occur.

3) Support for the Mission of Education

Per the donation charter of Tzu Chi, the foundation is dedicated to the sustainable development of higher and medical education in eastern Taiwan. Upholding the philosophy of 'providing education as a means of charity and carrying out charity work through education,' we strive to implement quality education, cultivate talent that possesses both professional competence and humanistic care, and inject the power of sustainable development into society.

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Key areas of work:

- a) Charity and Education Industry Collaboration: Establishing a Tzu Chi research and development think tank to advance charitable care, health and well-being, educational advancement, environmental protection, and humanistic values. This initiative actively fulfills local and social responsibilities while achieving resource sharing, talent circulation, collaboration between industry and academia, and the integration of sustainable public welfare efforts.
- b) Quality Education Initiative:
 - i) Supporting the professional growth of educators and research development, constructing a teaching team that combines humanistic and professional qualities, enhancing campus learning conditions and facilities, and establishing a model for sustainable higher education development in eastern Taiwan.
 - ii) Enhancing educational quality and teaching effectiveness, cultivating students' innovative thinking and technological application skills, expanding internship and learning opportunities, and promoting diverse youth development.
 - iii) Developing medical education in eastern Taiwan to train healthcare professionals with both expertise and compassion, while establishing a talent cultivation platform for elderly care and long-term care.
 - iv) Connecting local resources from government, industry, and academia, establishing strong partnerships with communities, embodying the spirit of service, and collectively shouldering social responsibilities.
 - v) Creating an internationally friendly campus, promoting international education and cultural exchanges, and fostering a global citizen perspective.

The COVID-19 pandemic, Russia-Ukraine war, Turkey-Syria earthquake, and Israel-Hamas conflict, combined with climate change, have led to an energy crisis, inflation, and food security issues, resulting in more people falling into hunger, homelessness, and suffering.

Charity in Taiwan:

In 2023, Tzu Chi continued its "Great Love Never Rests" charity work initiative. Starting from Taiwan and extended worldwide, the initiative encompasses five major charity action plans: "End Poverty and Hunger, Combat Climate Change and Provide Humanitarian Aid, Address Declining Birthrate and Aging Society, Protect the Environment and Raise Awareness, and Foster Global Partnerships and Sustainable Development." Due to climate change, we have strengthened our steps towards sustainability, integrating the considerations of ESG (environmental protection, social responsibility, and corporate governance) to protect more people affected by disasters and create a sustainable future.

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Additionally, Tzu Chi won three gold awards at the Asia-Pacific and Taiwan Sustainable Action Awards for its work in the following Sustainable Development Goals (SDGs):

- SDG 3– Good Health and Wellbeing: For the assistive devices recycling program, “Sustainable Charity with Reconditioned Assistive Devices.”
- SDG 4–Quality Education: For the online game-based learning platform, “PaGamO Disaster Prevention Learning.”
- SDG 12– Responsible Consumption and Production: For the vegetarian food delivery initiative, “Order VO2 to Reduce CO2.”

Tzu Chi’s "Vision Future Incubator Initiative" also won first prize the "Buying Power Social Innovation Product and Service Procurement Award" from the Ministry of Economic Affairs. The "El Menahil Promise - Mandarin Learning Program for Syrian Refugees" received excellent ratings from the Ministry of Education’s Youth Development Administration for the "Volunteer Service Program for Overseas Youth."

In Taiwan, Tzu Chi's poverty alleviation extends from individuals and families to communities, from nurturing youth to caring for the elderly, supplemented by innovative charity programs, expanding the strength of collaborative philanthropy, and corporate philanthropy. This aims to relieve the plight of the disadvantaged, impoverished, and disaster-affected people, assisting them to become self-reliant, ensuring that poverty is no longer perpetuated, and leading to a stable life.

1) End Poverty and Hunger:

Traditionally seen as the foundation of society, families in Taiwan are undergoing a transformation. Declining birth rates, a growing elderly population, and evolving social values are leading to a more diverse family landscape. This includes a rise in single households, single-parent families, grandparent families, and overall smaller family sizes.

Faced with the shrinking families and the gradual disappearance of traditional family functions, Tzu Chi focuses on the family as the core and the community as the foundation, strengthening various methods of care. Besides providing assistance based on the needs of different age groups, the foundation also offer various types of support and services, from economic support and psychological care to improving the home living environment. With comprehensive all-around care and support for the individual and their families as a whole, Tzu Chi provides appropriate assistance and care to ensure effective responses to changes.

Assisting disadvantaged families and individuals by providing:

- a) Economic support and diverse services to help the poor through urgent and unexpected difficulties, alleviating economic hardships.
- b) Medical subsidies and health care for patients to seek medical treatment with peace of mind, easing the stresses on impoverished families.

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- c) Scholarships and specialized training to help disadvantaged students study with peace of mind and enhance their learning abilities.
 - d) Housing repairs and livelihood assistance to ease worries and bring stability to the home.
 - e) Social services such as counseling and home visits to relieve physical and mental stress.
 - f) Community care and support such as care for institutions and disadvantaged groups.
- 2) Combat Climate Change and Provide Humanitarian Aid

The failure to mitigate and adapt to climate change is an unavoidable issue that poses an existential crisis for humanity.

As extreme weather events bring more frequent disasters, Tzu Chi remains true to its principle: 'be the first to arrive and the last to leave.' We go beyond immediate relief efforts and actively work to prevent disasters, reduce risks, and prepare communities. By building resilience and lowering disaster threats, we empower communities to recover and create sustainable, harmonious neighborhoods. This reflects the spirit of mutual support, where neighbors help neighbors and families help families.

Key areas of focus in 2023:

- a) Community Emergency Response: Tzu Chi responded to 213 emergency incidents across 21 counties and cities in Taiwan, including Typhoon Kanu, Typhoon Haikui, the fire incident at Ming Yang International Technology Company factory in Pingtung City, the tilting apartments incident in Taipei's Zhongshan District, and the 2023 Taichung crane collapse incident. Volunteers immediately mobilized to provide comfort and companionship as well as hot meals, drinking water, emergency living supplies, emergency funds, condolence money for casualties, care packages, home cleaning, and organizing prayer sessions. Post-disaster reconstruction work included providing educational subsidies and home repairs.
- b) Disaster Preparedness Training and Promotion: Train disaster relief volunteers and instructors; cultivate disaster assistance expertise; promote community-based disaster prevention initiatives; facilitate collaboration between public and private sectors for disaster preparedness; integrate disaster preparedness education into schools and communities; and train disaster prevention experts.
- c) Disaster Preparedness and Relief Operations: Developing, purchasing, and maintaining disaster relief supplies and equipment; developing disaster preparedness teaching materials; establishing disaster preparedness education centers; upgrading cross-border warehousing and transportation operations; and conducting research and development of compassionate technology.

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- 3) Address Declining Birthrate and Aging Society

Population aging and declining birth rates feed into each other, creating a two-way cycle.

Tzu Chi's approach to building a balanced and sustainable social structure emphasizes preventive charity and needs-based care. This translates to investments in youth development and elder care programs. The foundation encourages young people to innovate in the social welfare sector and participate actively in their communities. Simultaneously, Tzu Chi provides attentive support services for the elderly, ensuring they age with health, security, and happiness.

- a) Education: The Path to a Brighter Future

"Education is a beacon that illuminates the path forward and the key to unlocking dreams." Despite various factors that hinder many children from accessing the education and opportunities they deserve, Tzu Chi believes that every individual holds the potential to shine.

Guided by the principle of "alleviating poverty through education and skills development," Tzu Chi is committed to providing disadvantaged families and rural schools with diverse learning resources and unwavering support. Simultaneously, we actively promote innovative youth public welfare projects in communities and schools. These initiatives cultivate talents with an international perspective and a passion for social innovation, empowering them to grasp sustainable trends and collaboratively find solutions to pressing social issues.

Key areas of work:

- i) Educational assistance and learning resource support for rural and indigenous schools. Strengthening learning capabilities, narrowing the urban-rural educational gap, and eliminating learning disparities.
- ii) Promoting youth innovation programs such as "Global Online Youth Mentorship Program," "Global Youth Forum," "International Youth Leadership Program," and "Youth Disaster Relief Training," encouraging young people to engage in public welfare and exert their influence.
- iii) The "FUN Big Vision, Thinking Toward the Future" youth innovation program continues to empower young people to pursue their dreams and engage in self-actualization through a range of initiatives. This includes the "Vision Future Incubator Initiative" and the "National Compassionate Science and Technology Innovation Competition." By providing resources, mentorship, and support, these programs foster a vibrant ecosystem of social innovation teams, empowering youth to contribute to a more just and equitable society.

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b) An-Mei Elderly Care Project:

Loneliness, health issues, and economic difficulties are common challenges faced by many elderly individuals.

Recognizing these needs, Tzu Chi aims to create "stable homes and friendly communities" that promotes well-being and dignity for the elderly. These efforts include: improving home safety, reconditioning of assistive devices, delivering hot meals for the vulnerable elderly, establishing community care centers, and creating digital healthcare systems with remote patient monitoring for disadvantaged groups.

Key areas of work:

- i) Visit and Care: Providing economic subsidies, material assistance, home visits, and telephonic care.
- ii) Environmental improvement: Enhancing home safety spaces for the elderly and disabled, and providing services through the reconditioned assistive device program.
- iii) Health Care: Offering elderly nutrition supplements, community meals and meal deliveries, establishing community care centers, providing medication consultation and fitness enhancement programs, and implementing digital health care solutions.
- iv) Long-Term Care: Providing home care and nursing services, day care center services, long-term care centers, community care centers, and community elder health promotion programs.
- v) Senior Isolation Care: Undertaking elderly care projects for the Taipei, Kaohsiung, and Tainan city governments.
- vi) Health Care Stations: Establishing online blood pressure reading systems at Tzu Chi's recycling stations, introducing "balanced diet" and "regular exercise" courses to provide multifaceted physical exercise and nutritional care for elderly volunteers.

4) Protect the Environment and Raise Awareness

With climate anomalies intensifying and climate disasters worsening, how can we regulate and prevent unpredictable climate disasters?

As scientists have identified human actions as the primary cause of global warming, Tzu Chi is dedicated to a multifaceted approach that encompasses disaster prevention education, promoting healthy low-impact diets, and achieving net-zero sustainability to address climate emergencies and reduce the occurrence of disasters.

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Key areas of work:

- a) Net Zero Carbon Emissions: Tzu Chi has set the goal of "Net Zero Emissions by 2050." Starting from 2021, Tzu Chi has taken the four steps of inventorying, analyzing, reducing, and offsetting carbon emissions across all aspects of its operations. From 2022-2023, carbon inventories have been completed for ten Jing Si Halls, solar panels have been installed in 17 centers, and the inaugural "TCFD Task Force on Climate-related Financial Disclosures" meeting was held to develop response strategies. In alignment with the government's four transformation policies—energy transition, industrial transition, lifestyle transition, and social transition—Tzu Chi is actively implementing corresponding transition measures.
- b) Promoting Environmental Education, Expanding Influence.
 - i) Mobile Eco-Education Vehicle 2.0: This upgraded vehicle features the "Net Zero Future Pavilion," an interactive space that educates visitors about the principles and practices of net-zero carbon emissions. Equipped with solar panels, the vehicle embodies energy autonomy, generating 2 kilowatt-hours of electricity per hour.
 - ii) Digital Environmental Education: The "Tzu Chi x PaGamO Environmental Education E-sports World Cup" has entered its third year. Through edutainment, it enhances public awareness in disaster prevention and environmental protection with focus on global warming and extreme climate issues.
 - iii) Plant-Based Diet Promotion: Advocating for a plant-based lifestyle, Tzu Chi supports initiatives such as a vegetarian meal ordering platform, eco-friendly hotels, and plant-based food fairs, promoting both spiritual and environmental well-being while reducing carbon footprints.
 - iv) Environmental Education Facilities: Kaohsiung Jing Si Hall and Taichung Jing Si Hall have both been certified as "Environmental Education Facilities" by the Environmental Protection Administration.
 - v) Environmental Education Promotion: A total of 459 group visited the environmental education facilities, providing visitors with hands-on learning experiences in sorting recyclables. Additionally, 412 events were held to raise public awareness about environmental issues and promote sustainable practices.

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- c) The Five Rs of Environmental Sustainability:
- i) Purity at the Source: Enhanced Resource Recycling: As of 2023, in Taiwan, Tzu Chi has 91,982 certified recycling volunteers at 7,059 education recycling stations or community recycling points. Their diligent efforts to sort recyclables resulted in a cumulative carbon benefit of 75,243,262 metric tons for the year, equivalent to the carbon sequestration of 8,454 Da'an Forest Parks (or 10 Central Park-sized forests) in a single year. This is how we can protect the Earth with the power of collective action.
 - ii) Resource Reutilization, Creating Green Industries, Through meticulous recycling and classification, PET bottles are transformed into eco-friendly blankets, scarves, and partition tents. This approach exemplifies the value of a "circular economy" and extends the concept of "spiritual recycling," serving as an important backing for global humanitarian aid.

5) Foster Global Partnerships and Sustainable Development

Tzu Chi actively engages in international partnerships and conferences to engage with mainstream society, promote interfaith dialogue and charitable collaborations, and attract young people through diverse means, injecting vitality into Tzu Chi's sustainability efforts.

a) "Corporate Goodness, Social Well-being"

Building upon successful collaborations with county and city governments and professional organizations, Tzu Chi is now promoting the "Corporate Goodness Initiative," combining resources from various industries to engage in charitable and public welfare activities in Taiwan and internationally. These initiatives align with the United Nations Sustainable Development Goals (SDGs), embody corporate social responsibility (CSR), and reflect the core values of environmental, social, and corporate governance (ESG).

b) Collaborations with International Charity Organizations

Tzu Chi expands its humanitarian reach through partnerships with international charity organizations, including: The Order of St. Camillus (Camillians), Camillian Disaster Service International (CADIS), Polish Women Can Foundation FPMW, AMEDS Medical Center, IsraAid, Food for Ukraine, Airlink Foundation, St. Bakhita Girls Boarding and Day Primary School, Caritas Freetown, and Medecins du Monde (MDM) among others.

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- c) "Tzu Chi Discourse for Global Engagement"
- i) United Nations and International Conferences: In 2023, Tzu Chi participated in the UN World Conference on Women, UN International Day of Vesak, UN Asia-Pacific Climate Change Adaptation Forum, UN Global Refugee Forum, UN High-Level Political Forum (HLPF), American Charity International Forum, Parliament of the World's Religions, UN Food Systems Summit, UN Climate Change Conference (COP28), Global Refugee Forum, and the Global Faith Leaders Summit. Among them, Master Cheng Yen was invited to be a guest at the closing ceremony of the Parliament of the World's Religions, delivering a speech via video, expressing deep concern and gratitude for the global issues faced by the world.
 - ii) Forums and Academic Seminars: Hosting the 8th Tzu Chi Forum, Tzu Chi Global Symposium for Common Goodness, Yin-Cheng Conference, and others.

International Charity:

Around the world, Tzu Chi volunteers strive for self-sufficiency. However, when major disasters strike in countries where Tzu Chi has fewer resources or no established Tzu Chi presence, Tzu Chi Foundation headquarters in Taiwan steps in. By sending resources and collaborating with other international NGOs, the foundation is able to amplify its reach. This collaborative effort extends humanitarian aid to a wider range of communities. By initiating various relief operations, Tzu Chi brings much-needed assistance and hope to disaster-stricken areas around the globe.

1) End Poverty and Hunger:

The number of people experiencing hunger has increased due to factors such as the COVID-19 pandemic, the Russia-Ukraine war, and weather impacts caused by climate change. In 44 countries and regions around the world, Tzu Chi continues to work towards alleviating poverty, caring for refugees, and providing food aid to those in need. Besides direct aid, improving living quality, enhancing education, and guiding livelihoods, Tzu Chi also actively advances towards the sustainable development goal of "End Hunger by 2030."

- a) Poverty Alleviation: Tzu Chi provides economic subsidies, scholarship programs, hot meal supply, vocational training, agricultural training, hygiene care for women and children, water resource improvement, child nutrition supplements, and more. These efforts covered 36 countries including Nepal, India, Ethiopia, Eswatini, Zimbabwe, Zambia, Botswana, South Africa, South Sudan, Lesotho, Uganda, Malawi, Madagascar, Mozambique, Sierra Leone, Sri Lanka, the Philippines, Vietnam, St. Maarten, Mexico, Laos, Myanmar, Cambodia, Russia, Turkiye, Jordan, Thailand, Haiti, Ecuador, Paraguay, Pakistan, Guatemala, Chile, the Dominican Republic, Honduras, and Bolivia.

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- b) Displaced Persons Assistance: Aid was provided to refugees and/or internally displaced people in Turkiye, Jordan, Serbia, Poland, Ukraine, Moldova, Romania, Syria, and Thailand.
- c) Distribution of Rice from Taiwan's Council of Agriculture: 4,200 metric tons of rice from Taiwan's Council of Agriculture was transported and distributed aid to 11 countries including Eswatini, Botswana, Madagascar, Lesotho, Sierra Leone, South Africa, Mozambique, Zimbabwe, Haiti, Honduras, and Saint Martin.
- d) International Construction Projects: In 2023, 82 permanent homes and 3 schools were completed in Mozambique.

2) Combat Climate Change and Provide Humanitarian Aid:

In response to natural and human-made disasters worldwide, Tzu Chi is prepared to initiate emergency disaster relief as well as mid- and long-term assistance whenever needed. Depending on the location, timing, and local situation, Tzu Chi will provide humanitarian aid in the forms of cash-for-work, aid distribution, economic assistance, free medical clinics, return to school assistance, and emotional comfort to those affected by disasters.

International Disaster Relief Efforts: Tzu Chi provided disaster relief in 15 countries including Turkiye, Paraguay, Pakistan, Nepal, Canada, the United States (Hawaii), Mozambique, Morocco, Myanmar, Australia, Ukraine, the United Kingdom, New Zealand, Singapore, and Syria. This includes the 2023 Turkiye-Syria earthquakes, Maputo floods, Cyclone Freddy, Pakistan floods, Typhoon Talim in Myanmar, Maui wildfires in Hawaii, Morocco earthquake, Paraguay floods, Hurricane Otis in Mexico, Darling Downs bushfires in Australia, 2023 Nepal earthquake in Jajarkot, and more. Relief efforts include emotional care, cash-for-work, cash-card distributions, aid packages, rice, eco-friendly blankets, hygiene kits, seeds and farming tool kits, free medical clinics, and housing reconstruction. Emergency Stockpiles: Tzu Chi procured and transported bulk relief materials needed for emergencies to ensure that the foundation and its branches worldwide can provide immediate relief supplies when disasters occur.

On February 6, a powerful magnitude 7.8 earthquake struck Gaziantep Province in southern Turkiye, followed by a magnitude 7.5 earthquake in Kahramanmaras Province. The two earthquakes and their aftershocks caused severe destruction and casualties in 11 provinces in southern Turkiye and the neighboring northern regions of Syria.

Tzu Chi swiftly mobilized to establish a disaster response center and mobilized volunteers at the Taipei Neihu office to pack thousands of thick eco-friendly blankets. A donation ceremony was held on the February 9 at the Turkish Trade Office in Taipei, with Representative Muhammed Berdibek receiving the blankets. The blankets were airlifted in three batches and all arrived in Istanbul by February 12, six days after the earthquake.

The first team of 10 disaster assessment personnel departed from Taiwan on the February 10, arrived in Istanbul on the 11th, and established the "Emergency Disaster Relief Command Center." They joined local volunteers to start preparing for disaster relief efforts and material organization.

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Commissioned by the Turkish Trade Office in Taipei, Tzu Chi's Neihu office served as the collection point for solicited relief materials from the public from February 9th to 13th. Over ten days, 11,196 volunteer shifts from Tzu Chi, the general public, and private organizations participated in the packing work, completing a total of 34,314 cartons weighing 401 metric tons, all of which were arranged for shipment by the Turkish Trade Office in Taipei.

Considering the shipping time required for supplies to arrive from Taiwan, Faisal Hu, Nadya Chou and other Tzu Chi volunteers in Turkiye, sought local suppliers to purchase blankets. On February 9, they purchased 240 blankets, of which 133 were sent to Adiyaman Province to provide warmth for the Taiwanese search and rescue team and the earthquake survivors who had come to Istanbul.

Since the disaster area covered 11 provinces, a six-member team from the disaster assessment team set out in advance on the 15th to Hatay Province. They brought diesel, food, and other supplies and established a Tzu Chi response center there as a relay point for disaster relief. On the same day, locally purchased blankets and scarves arrived at Tzu Chi's El Menahil International School, where teachers, students, and volunteers assisted with unloading the goods and also began making home visits to earthquake survivors who had fled to Istanbul to stay with relatives.

After the earthquake, the first distribution of supplies was held on the 17th, with a total of seven sessions held at El Menahil International School, distributing BIM cards (supermarket cash cards), blankets, and scarves. The amount on the cash cards was enough to cover two months of living expenses for each family.

Tzu Chi's disaster assessment team actively assessed the disaster areas in southern Turkiye. They created lists and searched for suitable and safe distribution sites. Subsequent distributions were held at the Taiwan-Reyhanli Center for World Citizens, Hatay Province. Adhering to the principles of "directness, priority, respect, practicality, and timeliness," the distributions were rapidly conducted one after another. In addition to distributing supplies and caring for disaster victims in Turkiye, Tzu Chi also actively sought ways to help Syrian residents similarly affected by the earthquake. This included the Tzu Chi Jordan branch securing over 420,000 pieces of winter clothing and 50,000 blankets donated by a Taiwanese garment factory in Karak Province.

Through Tzu Chi's long-term partner Jordan Hashemite Charity Organization, the relief supplies were transported in four batches from Mafraq between February 28 and March 13, entering the Jabir border between Jordan and Syria, and handed over to the United Nations Office for the Coordination of Humanitarian Affairs (OCHA) for further transport and distribution to the earthquake-affected areas in northern Syria.

Furthermore, on March 29, Tzu Chi signed a one-year collaborative agreement with the Dunya Doktorlari Dernegi (DDD, MDM-T) to provide medical and post-trauma counseling services at a medical station in the Idlib refugee camp for earthquake-affected residents in northern Syria.

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In the emergency phase, volunteers used technology effectively and offered warm companionship, acting to alleviate the suffering of quake survivors by providing for their urgent post-earthquake living needs and calming their hearts. However, many survivors were left homeless and children were left without schools. Due to severe inflation in Turkiye, the lives of many survivors relying on relatives and friends, as well as local impoverished families became an even greater struggle.

In response to post-disaster aid needs, Tzu Chi is working to establish a more "Comprehensive Collaborative Charity Plan" in Turkiye. Through collaborative means, it will jointly carry out the reconstruction and assistance of housing, community centers, and other facilities in the local area, supporting earthquake survivors and refugees, enabling them to have "stable homes, return to school, and live at ease," accelerating the achievement of short-, medium-, and long-term development goals.

Achievements:

1) Relief Efforts in Turkiye

Care for four provinces: Istanbul, Gaziantep, Hatay, Sanlurfa

Distribution Results: distribution of cash cards to 40,744 households/197,181 people; distribution of 42,967 items including blankets, scarves, mattresses, and generators.

2) Relief Efforts within Syria

a) Tzu Chi coordinated with the Jordan Hashemite Charity Organization to deliver 507,920 items of blankets, winter clothes, jackets, hats, gloves, and boots that were donated from a Taiwanese business in Jordan. These were stored and then sent into Syria.

b) Tzu Chi collaborated with Dunya Doktorlari Dernegi (DDD, MDM-T) to provide family medicine, pediatrics, gynecology, and counseling services in Idlib Province, serving 20,455 people.

Support for the Mission of Education

In accordance with the donation charter of Tzu Chi Foundation, we support the development of education in Taiwan's eastern region, ensuring the sustainability of higher education and medical institutions, and achieving the goals of sustainable quality education and training for professionals. This embodies the philosophy of "Providing education as a means of charity and carrying out charity work through education."

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BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

Key areas of work:

a) Charity and Education Industry Collaboration: This initiative aims to establish a Tzu Chi research and development think tank to promote human compassion, health and well-being, educational development, environmental protection, and humanitarian values. By fulfilling local and societal responsibilities, it seeks to achieve the goals of resource sharing, talent exchange, industry-academia collaboration, and sustainable public welfare.

b) Quality Education Initiative:

i) Establish sustainable higher education institutions in eastern Taiwan to address the shortage of medical and professional talent in the region.

ii) Enhance the professional growth and development of teachers, provide a quality teaching and learning environment in each school, and cultivate a faculty with both professional and humanistic approach to teaching while equipped with various learning facilities.

iii) Elevate the quality of education by focusing on the professional growth of teachers and the diverse development of students.

iv) Establish a professional training platform for elderly care in eastern Taiwan, linking local government, academic, and community resources to build partnerships.

v) Develop medical education in eastern Taiwan to cultivate medical personnel with professional skills and compassion.

(vi) Administration expenses

	2024	2023
Personnel expenses	\$ 327,833,264	340,941,356
Operating expenses	69,683,307	58,105,336
Miscellaneous purchases	7,907,570	9,367,408
Depreciation and amortization expenses	17,066,806	15,710,564
	<u>\$ 422,490,947</u>	<u>424,124,664</u>

Administrative expenses are personnel and operating expenses incurred for the operation and the promotion of its charitable activities.

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

(vii) Cost of sale of goods or services

	2024	2023
Selling and leasing costs	\$ 184,192,028	166,649,450
Activity expenses	13,415,849	8,269,926
Others	<u>3,605,446</u>	<u>11,634,722</u>
	<u>\$ 201,213,323</u>	<u>186,554,098</u>

(viii) Other expenses

	2024	2023
Foreign exchange losses	\$ -	66,562,356
Losses on investments accounted for using equity method	-	108,990,032
Others	<u>1,316</u>	<u>502,057</u>
	<u>\$ 1,316</u>	<u>176,054,445</u>

(q) Financial assets and financial liabilities

(i) Financial assets

	December 31, 2024
Financial assets at fair value through profit or loss	
Mandatorily measured at fair value through profit or loss	\$ <u>8,592,115</u>
Financial assets at fair value through other comprehensive income	
Equity investments at fair value through other comprehensive income	<u>3,031,845,104</u>
Financial assets at cost	<u>81,455,976</u>
Financial assets at amortized cost	
Cash and cash equivalents	6,300,688,266
Notes receivable	2,653,151
Accounts receivable	60,622,667
Other receivables	343,466,617
Other current assets	2,754,529
Other non-current assets	<u>150,723,451</u>
Subtotal	<u>6,860,908,681</u>
Fund	<u>33,172,749,944</u>
Total	<u>\$ 43,155,551,820</u>

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

(ii) Financial liabilities

	December 31, 2024
Financial liabilities at amortized cost	
Other current liabilities	\$ 3,072,929
Guarantee deposit received - non-current	<u>58,034,047</u>
Total	<u>\$ 61,106,976</u>

(r) Classification of financial assets and financial liabilities

	December 31, 2023
Financial assets:	
Cash and cash equivalents	\$ 6,493,584,305
Current investments in debt instrument without active market	1,878,089
Notes receivable	4,220,241
Accounts receivable	84,042,831
Other receivables	302,577,678
Other current assets	7,138,013
Funds	32,284,093,791
Non-current available-for-sale financial assets	3,710,948,369
Non-current financial assets at cost	81,455,976
Other non-current assets	<u>107,706,902</u>
Total	<u>\$ 43,077,646,195</u>
Financial liabilities	
Other non-current liabilities	\$ 150,410,673
Guarantee deposits received - non-current	<u>72,668,245</u>
Total	<u>\$ 223,078,918</u>

(s) Disclosure of financial instrument information

The methods and assumptions used for financial assets and financial liabilities are measured by fair value are as follows:

(i) Non-derivative financial instruments in an active market

Financial instruments are regarded as being quoted in an active market if their quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent the actual and regularly occurring market transactions on an arm's-length basis. Whether transactions are taking place 'regularly' is a matter of judgment and depends on the facts and circumstances of the market for the instrument.

(Continued)

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(ii) Non-derivative financial instruments without an active market

Except for the above financial instruments in an active market, measurements of fair value of financial instruments without an active market are based on a valuation technique or quoted price from a competitor. Fair value measured by a valuation technique can be extrapolated from similar financial instruments; or other valuation technique including a model that uses observable market data at the reporting date (e.g. Reference Yield Curve published by TPEx).

(6) Related-party transactions

(a) Relationships between Parents and Subsidiaries

A detailed list of the Foundation subsidiaries please refer to note 5(i).

(b) Information on related parties transactions

(i) Donation revenue

	2024	2023
Subsidiaries	\$ 288,014	2,692,581
Other related parties	<u>222,213,145</u>	<u>641,567,949</u>
Total	<u>\$ 222,501,159</u>	<u>644,260,530</u>

Donation revenue is the amount received from international Tzu Chi organizations on account of disaster occurring.

(ii) Charity expenditure

	2024	2023
Subsidiaries	\$ 19,320,359	26,664,915
Other related parties	<u>537,543,884</u>	<u>465,516,376</u>
Total	<u>\$ 556,864,243</u>	<u>492,181,291</u>

The charity expenditure is to cater for emergency aids or home caring services by purchasing blankets from related parties, or for promoting the charity work by providing the services of medical caring via unit of “Tzu Chi Medical”; or for overseas emergency aid works via overseas organizations of “Tzu chi” providing relevant charity works; or for providing charity works by “Tzu Chi Education”.

(iii) Education expenditure

	2024	2023
Other related parties	<u>\$ 840,886,980</u>	<u>842,754,777</u>

The details please refer to note 5(p).

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(iv) Other receivables (other current receivable and other non-current assets)

	December 31, 2024	December 31, 2023
Subsidiaries	\$ 2,049,536	12,462,021
Other related parties	<u>2,139,329</u>	<u>7,928,886</u>
Total	<u>\$ 4,188,865</u>	<u>20,390,907</u>

Other receivables mainly consist of royalty receivables and reimbursable management expenses.

(v) Prepayment

	December 31, 2024	December 31, 2023
Other related parties	<u>\$ 5,842,098</u>	<u>66,780,081</u>

Prepayments are made to related parties for charitable work related to overseas emergency aid efforts.

(vi) Other payables

	December 31, 2024	December 31, 2023
Subsidiaries	\$ 4,535,395	5,657,330
Other related parties	<u>664,022,429</u>	<u>486,010,554</u>
Total	<u>\$ 668,557,824</u>	<u>491,667,884</u>

(vii) Receipts under custody

	December 31, 2024	December 31, 2023
Other related parties	<u>\$ -</u>	<u>145,668,520</u>

The Foundation collects other units’ donations, and the donations are recorded as “receipts under custody,” and transferred to assigned units on a regular basis.

(viii) Income from sales of goods or services

1) Other income

	2024	2023
Subsidiaries	\$ 1,996,027	2,451,521
Other related parties	<u>341,502</u>	<u>1,902,696</u>
Total	<u>\$ 2,337,529</u>	<u>4,354,217</u>

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

2) Rental income

	2024	2023
Subsidiaries	\$ 3,629,600	3,284,100
Other related parties	<u>65,400,742</u>	<u>64,310,541</u>
Total	<u><u>\$ 69,030,342</u></u>	<u><u>67,594,641</u></u>

(ix) Administration expenses

	2024	2023
Subsidiaries	\$ 11,855,425	4,328,784
Other related parties	<u>5,738,451</u>	<u>11,126,869</u>
Total	<u><u>\$ 17,593,876</u></u>	<u><u>15,455,653</u></u>

(x) Cost of sale of goods or services

	2024	2023
Other related parties	<u><u>\$ 2,715,836</u></u>	<u><u>2,707,888</u></u>

(7) Pledged assets

The carrying values of pledged assets were as follows:

Pledged assets	Guarantee purpose	December 31, 2024	December 31, 2023
Other non-current assets - pledged time deposits	Performance bond	<u><u>\$ 12,672,827</u></u>	<u><u>13,816,691</u></u>

(8) Significant Commitments and Contingencies

With the aim of constructing venues and assisting in constructing the school buildings, the Foundation entered into construction contracts with many firms. As of December 31, 2024, the amount of the Foundation's unrecognized contractual commitments is \$8,609,421,976, and the amount be paid for those construction works was \$4,345,524,677, which is recorded as "Property, Plant, and Equipment" and "operating expenses".

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION
Notes to the Financial Statements

(9) Subsequent Events: None.

(10) Financial information for affiliated operating organizations:

The surplus and deficit of the Foundation's Hualien Great Love Nursery and Chiayi Dalin Great Love Nursery for the years ended December 31, 2024 and 2023 are presented below:

	2024		2023	
	Amount	%	Amount	%
Revenues				
Operating income	\$ 9,201,706	97	7,585,620	97
Commissioned income	32,500	-	-	-
Interest income	261,604	3	197,673	3
Other income	<u>7,861</u>	-	<u>-</u>	-
Total revenues	<u>9,503,671</u>	<u>100</u>	<u>7,783,293</u>	<u>100</u>
Expenditures				
Operating expenses	10,284,478	108	9,459,447	122
Administration expenses	<u>1,437,801</u>	<u>15</u>	<u>804,124</u>	<u>10</u>
Total expenditures	<u>11,722,279</u>	<u>123</u>	<u>10,263,571</u>	<u>132</u>
Net surplus (deficit)	<u><u>\$ (2,218,608)</u></u>	<u><u>(23)</u></u>	<u><u>(2,480,278)</u></u>	<u><u>(32)</u></u>

(Continued)

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

(11) Other

(a) A summary of the statement of functional expenses is as follows:

2024										
By item	Operating expense								Subtotal	Administration expenses
	Senior welfare	Social assistance	Scholarships	Volunteer service	Youth welfare	Disaster relief	Community welfare	Educational mission		
Personnel expenses	24,912,101	257,208,730	31,438,748	13,601,762	27,319,901	78,823,679	6,859,756	-	440,164,677	327,833,264
Service expenses	657,698,663	419,828,529	22,894,979	201,895,622	195,867,028	34,798,879	138,482,198	-	1,671,465,898	46,732,603
Consumption costs of materials and supplies	18,470,469	25,861,241	2,916,837	2,341,273	11,670,916	2,932,437	8,799,132	-	72,992,305	13,119,911
Rental expenses	2,026,462	4,070,996	337,744	247,200	1,350,974	337,744	54,082	-	8,425,202	3,645,830
Depreciation and amortization	165,311,760	220,415,680	27,551,960	-	110,207,840	27,551,960	-	-	551,039,200	17,066,806
Donation expenses	25,517,689	2,701,130,449	299,373,183	12,595,026	145,616,685	1,135,104,910	16,507,472	840,886,980	5,176,732,394	-
Training expenses	-	300	-	-	-	-	-	-	300	6,522,462
Miscellaneous expenses	3,023,491	4,131,315	503,915	12,887	2,015,661	504,763	187,340	-	10,379,372	7,570,071
Total	896,960,635	3,632,647,240	385,017,366	230,693,770	494,049,005	1,280,054,372	170,889,980	840,886,980	7,931,199,348	422,490,947

2023										
By item	Operating expense								Subtotal	Administration expenses
	Senior welfare	Social assistance	Scholarships	Volunteer service	Youth welfare	Disaster relief	Community welfare	Educational mission		
Personnel expenses	26,502,234	249,427,129	32,897,921	10,016,097	25,266,674	56,382,970	10,089,550	-	410,582,575	340,941,356
Service expenses	672,425,410	251,630,136	24,976,886	209,547,310	224,338,634	41,081,845	260,256,432	-	1,684,256,653	38,759,814
Consumption costs of materials and supplies	21,500,358	28,987,503	3,419,074	2,001,411	13,690,246	3,419,074	6,052,109	-	79,069,775	13,963,063
Rental expenses	2,809,471	4,900,510	467,847	370,800	1,871,389	467,847	45,989	-	10,933,853	3,756,257
Depreciation and amortization	147,973,424	197,297,899	24,662,237	-	98,648,949	24,662,237	-	-	493,244,746	15,710,564
Donation expenses	14,508,342	2,777,080,073	306,219,663	13,033,301	59,360,067	1,105,893,203	3,018,605	842,754,777	5,121,868,031	-
Training expenses	6,300	8,900	1,050	-	4,200	1,050	-	-	21,500	4,023,610
Miscellaneous expenses	859,608	1,245,961	142,952	16,434	571,806	142,952	144,413	-	3,124,126	6,970,000
Total	886,585,147	3,510,578,111	392,787,630	234,985,353	423,751,965	1,232,051,178	279,607,098	842,754,777	7,803,101,259	424,124,664

(b) Other disclosures

(i) Significant Business Activities:

- 1) Merging with other foundations: None.
- 2) Purchasing or disposing of significant assets: None.
- 3) Significant changes in operating model or business area: None.

BUDDHIST TZU CHI CHARITY FOUNDATION

Notes to the Financial Statements

(ii) Directors' and supervisors' recent remuneration:

Title	Attendance allowance	Honorarium	Remuneration	Other	Total
Directors and supervisors	-	-	1,611,992 (Note)	-	1,611,992

Note: All directors and supervisors of Foundation are unpaid, and do not receive any remuneration for their positions as directors and supervisors. The above remuneration was paid for the salaries of the directors who served as employees of the Society and the lecture fees paid by the professional professors.

- (c) As of December 31, 2024 and 2023, the amount of member's fellowship allowance under the custody of the Foundation for authorized volunteer's fellowship and community activities amounted to \$446,435,383 and \$452,754,552, respectively.
- (d) Accounts reclassification

To align with the presentation of the 2024 financial statements, certain reclassifications have been made to the 2023 financial statements.

(Continued)

The purest current begins
with a single kind thought.
If we cherish each positive
intention as it arises,
and as more compassionate
individuals gather
and purify their hearts,
a profound collective energy emerges.
This inner purity can then
mitigate global challenges,
fostering a peaceful world,
free from disasters,
where everyone can live
in harmony and prosperity.



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