

New Jersey **Cultural Trust**

ANNUAL REPORT

Fiscal Year 2026



culturaltrust.nj.gov
609-292-6403

About the Cultural Trust

[The New Jersey Cultural Trust](#), an authority in but not of the Department of State, was created in July 2000 as a public/private partnership to help ensure a stable and healthy nonprofit cultural industry in New Jersey that would be sustainable for years to come and under fluctuating economic conditions.

The Trust provides grants that support the building of endowments, the improvement of institutional and financial stability, and the capital improvement of facilities at arts, history, and humanities organizations in New Jersey. Funding for the grants comes from interest earned on the Cultural Trust Fund, which is a permanent investment fund.



▶▶▶ WHAT WE BELIEVE

Arts, history, and humanities contribute immeasurably to the quality of life in New Jersey, to the tourism industry and the economy, to the health and vitality of our cities, towns, and neighborhoods, to sound education, to the advancement of inclusion and understanding, and to the celebration of our rich cultural diversity and identity. Nonprofit cultural organizations in New Jersey play an invaluable role in ensuring that the benefits of the arts, history, and humanities are extended to the people of New Jersey.

Stable cultural organizations can contribute the most to their communities and to the state. Investments in these organizations' institutional and financial resilience safeguard the future of New Jersey's cultural industry, which [constitutes 3.6% of the state's economy](#), preserving the public benefit of arts and culture for both current and future residents for years to come.

Above: Hillary Fisher performs as Ariel in *Disney's The Little Mermaid* at Paper Mill Playhouse (Essex County). Paper Mill Playhouse was awarded a \$40,000 FY25 IFS Arts grant to support a strategic planning project to strengthen its education department.

▶▶▶ OUR GRANT PROGRAMS

The Cultural Trust's grant programs further the Trust's mission of ensuring a stable and healthy nonprofit cultural industry in New Jersey. Grant programs are offered in partnership with the Cultural Trust's recommending agencies: the New Jersey State Council on the Arts, the New Jersey Historical Commission, and the New Jersey Historic Trust. No match is required for any of the Cultural Trust's grant programs, and the grant programs are open to organizations of any size and geographic scope.

The Cultural Trust offers two types of grants through its annual programs:

- 1. Institutional and Financial Stabilization (IFS) grants** address the financial and institutional challenges that threaten nonprofit organizations' stability and help them build greater operational capacity to manage and advance their work. Eligible projects include strategic planning, establishing or growing cash reserves and working capital funds, technology upgrades, capital equipment purchases, creating new staff positions, and more.
- 2. Capital Historic Preservation (CHP) grants** support capital projects at the state's historic sites, safeguarding and making them accessible for future generations. Eligible projects include structural stabilization, roof replacement, HVAC repair, ADA accessibility improvements, and more.



Above: A craftsman works to restore one of the original historic wood windows at Merchants & Drovers Tavern Museum in Rahway (Union County). Merchants & Drovers Tavern Museum was awarded a \$40,000 FY24 CHP grant to support the window restoration project.

Fiscal Year 2026 at a Glance



Fiscal Year 2026 was another historic year for the New Jersey Cultural Trust. During its 25th anniversary year, the Trust made record-level grant awards, actively stewarded the Trust Fund to earn an historic amount of interest income for a second year running, and continued its focus on accessible, transparent, and effective constituent support. These achievements are highlighted throughout this report. Following the grants recommendation process managed by recommending agencies, the Cultural Trust administers award disbursement and oversees grant management for all grants. During FY26, the Trust diligently worked to manage the completion and closeout of FY25 grant projects, several of which are showcased in profiles throughout this report.

In FY26, the Trust successfully maintained the recent high levels of support for the cultural sector, approving the largest ever total dollar amount in Institutional and Financial Stabilization Grants for History & Humanities Organizations. The urgent need for the Cultural Trust's unique grants is well-documented — in FY26, there was a nearly 125% increase in requests compared with the most recent time the IFS History/Humanities program was offered. Additionally, in 2026, New Jersey's nonprofits listed "nonprofit infrastructure/capacity building" as the second most important issue to maintaining and improving the viability of the nonprofit sector in the coming decade, according to the New Jersey Center for Nonprofits. With arts and culture organizations grappling with the rising costs of doing business as well as changes in funding models after the pandemic, State support has never been more important. The Cultural Trust is confident that building the Trust and its programs enables the State to respond directly to this critical need.

Above: Victoria Santaguida of Nimbus Dance Works (Hudson County) performs in Samuel Pott's *Dark Water*, which premiered in 2025 at the New Jersey Performing Arts Center alongside the New Jersey Symphony. Nimbus Dance received a \$35,550 FY25 IFS Arts grant for strategic planning.

"New Jersey is blessed with a rich and vibrant cultural life. From our museums and theatres to our orchestras and historical societies, cultural nonprofits strengthen our economy, our schools, and our connections to one another. The Department of State is proud to support the work of the Cultural Trust, which provides critical capital and infrastructural investments that help these organizations not only survive but also thrive and grow. The Trust's unique focus reflects our collective commitment to building stronger and healthier communities for all New Jerseyans."

— Shirley U. Emehelu, Acting Secretary of State
Ex officio member, Cultural Trust Board of Trustees



"When the Cultural Trust was created twenty-five years ago, we knew we were starting something new and special for New Jersey's arts, history, and humanities communities. The past 25 years have only further underscored how much the Trust was needed. Today, the Cultural Trust stands among the largest of only ten other state-level cultural endowments in the nation, and its unique public-private partnership mechanism distinguishes it as a national model. The Board of Trustees is deeply humbled to be able to continue to provide essential support to New Jersey's arts, history, and humanities organizations, and looks forward to the next 25 years."

— Dr. Carol Cronheim
Chair, Cultural Trust Board of Trustees

Financial Report

The New Jersey Cultural Trust is funded by both public (State) dollars and private contributions. Every year, the State of New Jersey appropriates a dedicated portion of the hotel/motel occupancy fee — a renewable revenue source that the arts and culture industry helps to generate — to the Cultural Trust Fund, a permanent investment fund. These annual State appropriations are a 1:1 match leveraged by private donations to the endowments of cultural nonprofits as well as by private donations made directly to the Fund ("certified donations"). Through investment, the Trust Fund yields interest income to support the Cultural Trust's annual grant programs *in perpetuity*.

STeady Trust Fund Principal Growth

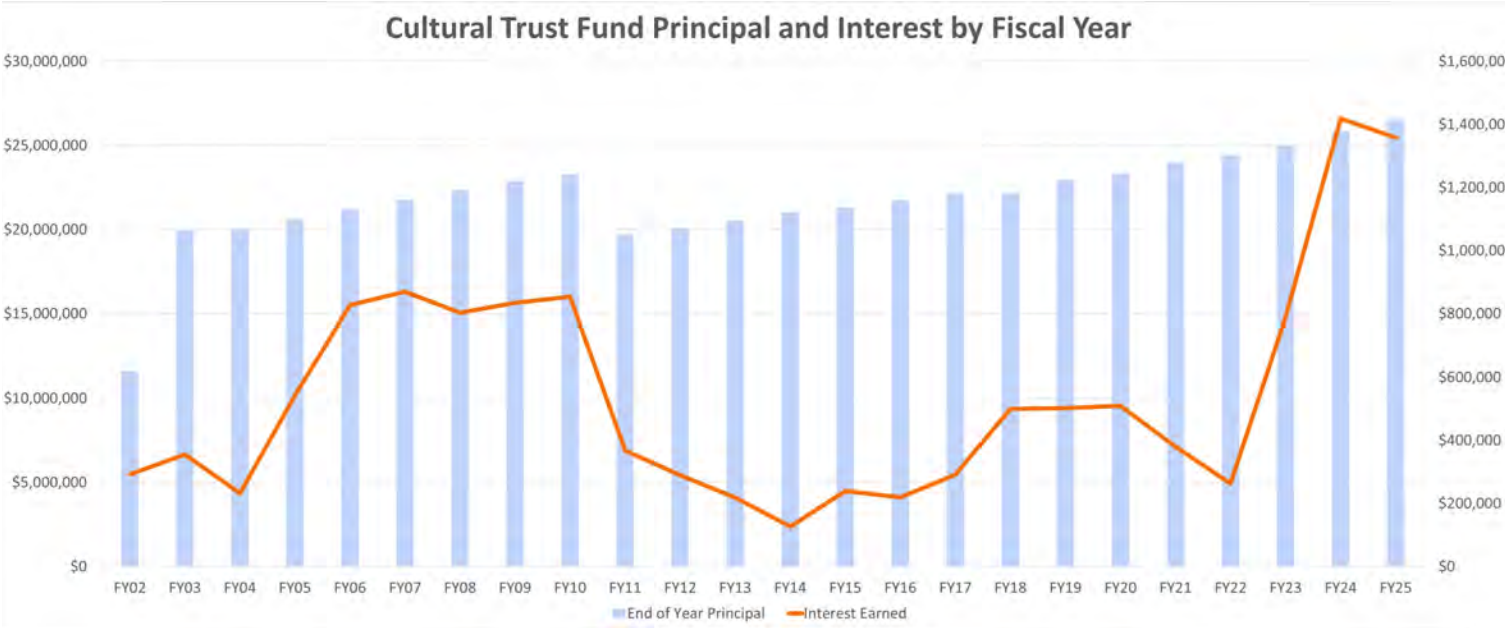
The Cultural Trust received an appropriation of \$720,000 from the FY 2026 New Jersey State Budget. The annual Legislative appropriations to the Trust are deposited into the Cultural Trust Fund as part of the 1:1 match for previously certified donations to the endowments of cultural nonprofits, growing the Trust Fund's principal. From its founding through FY26, the Trust has certified \$41,483,703 in private donations and received \$34,211,000 in 1:1 State matching funds. As of FY26, the Cultural Trust is owed \$7,272,703 to meet the required 1:1 match for previously certified donations.

Growing the principal of the Fund is of paramount importance to the Trust's Board, as a larger principal increases the interest income available for making grants. The total principal balance of the Cultural Trust Fund at the beginning of FY26 was \$26,568,231. This represents growth of \$720,000 from the beginning of FY25. The end-of-year FY26 principal balance and FY26 interest earnings will be finalized and reported at the November 16, 2026 Annual Meeting.

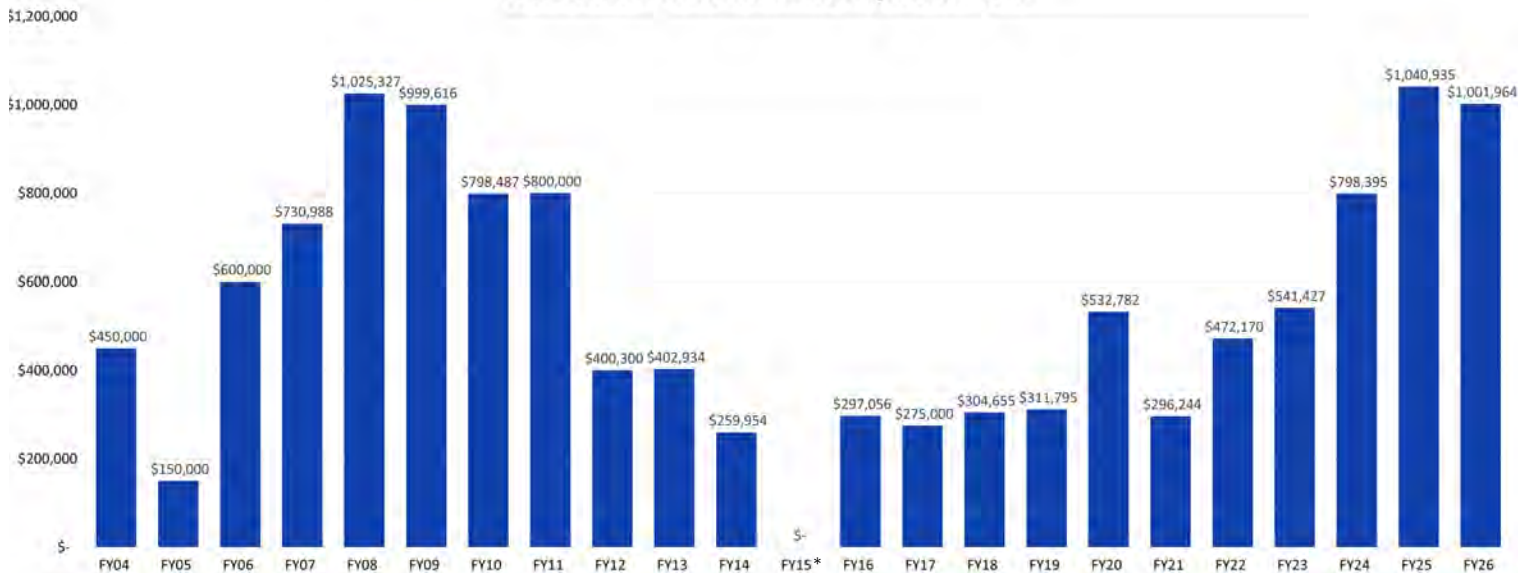
FY25 interest
earned:
\$1,358,060

STRONG INTEREST INCOME

The Cultural Trust continues to deliver a **high return on investment for the State**. Successful fund management efforts and historically high interest rates resulted in **another high-watermark year of interest income, with earnings of \$1,358,060** for FY25 reported at the November 17, 2025 Annual Meeting.



Total Grant Funds Awarded by Fiscal Year



*Grants not awarded in FY15 due to insufficient interest income

►►► FY26 FUND MANAGEMENT AND INVESTMENT ACTIVITY

Pursuant to the Cultural Trust Act, the Trust's Board of Trustees consults with the New Jersey Division of Investment regarding the investment strategies for monies in the Trust Fund. During FY26, the Cultural Trust Board provided responsible, attentive, and timely stewardship of the Trust Fund, regularly convening to monitor its performance and consider allowable investments. Investments are limited to United States Treasury Notes and Bonds, a conservative strategy that protects the Trust Fund's principal. **Over the course of FY26, on the Trust's recommendation, the Division of Investment purchased eight different instruments with laddered maturities in order to maximize interest income available for grantmaking.**

At the close of FY26, 7% of the Trust Fund's assets were held in the State of New Jersey Cash Management Fund (CMF) earning approximately 3.7%. The remaining 93% of the Trust Fund's assets were invested in Treasury securities, with yield rates and expected maturities reflected in the chart below. As of the end of FY26, 83% of the Trust's Treasury investments were earning yields in excess of 4%, with 40% of invested assets earning 4.4% or more.

►►► LONG-RANGE FISCAL PLAN

Amid the current interest rate environment, the Trust and Division of Investment are focused on establishing a longer-term position for the Trust's holdings, locking in high rates for longer durations. The Trust typically holds Treasury securities until maturity. Laddering investments, as shown in the chart to the right, secures high yields well into the future while ensuring sufficient cash flow over time to support grantmaking. Laddering also enables the Trust to adjust and respond to changing interest rates as holdings mature and become available for reinvestment on a regular basis. The Trust is now positioned to earn yields upwards of 4% for up to 30 years to come, exemplifying how the Trust's unique design secures the benefit of its grants and programs well into the future.

►►► SHORT-RANGE FISCAL PLAN

During FY27, approximately 15% of the Trust's invested assets will mature and become available for reinvestment. The Trust anticipates that their established laddering strategy will continue for funds available in FY27. The Trust's Board, in consultation with the Division of Investment, will continue to monitor the investment strategy in relation to the interest rate environment to make changes as needed.

BOND MATURITY YEAR	PERCENTAGE OF TREASURY SECURITIES	AVERAGE YIELD RATE
2026	10.7%	4.4
2027	8.0%	4.1
2028	8.7%	4.0
2030	8.7%	4.1
2031	3.2%	4.0
2032	6.1%	4.4
2034	17.1%	4.3
2035	1.8%	4.2
2036	7.1%	4.7
2044	12.1%	4.0
2045	1.8%	4.8
2046	7.1%	5.2
2054	5.7%	4.4
2055	1.8%	4.8

Celebrating 25 Years

The New Jersey Cultural Trust Act was signed into law on July 25, 2000, and the Cultural Trust Board of Trustees met for the first time on July 12, 2001. In recognition of these milestones, the Cultural Trust celebrated its 25th anniversary year from July 2025 through July 2026. **Over its lifetime, the Cultural Trust has invested over \$20.3 million in the long-term stability and capacity of 231 cultural nonprofits across all 21 counties in New Jersey.** Throughout the anniversary year, the Cultural Trust engaged with current and past grantees to understand and highlight the benefits of the Trust's [quarter century of work](#) supporting the state's nonprofit cultural sector.

▶▶ GRANTEE TESTIMONIALS

Current and past grantees provided video and written statements speaking to the value the Cultural Trust has brought to their institutions and the cultural sector as a whole. These were shared on the Cultural Trust's social media channels throughout the anniversary year, and some are featured in this report.

▶▶ ANNIVERSARY VIDEO

Cultural Trust staff worked with the New Jersey Department of State's Communications team to produce a special video about the Cultural Trust's history, mission, and impact. [The video](#) is available now on YouTube and on the Cultural Trust's website.

▶▶ ANNIVERSARY BOARD MEETING

The New Jersey Cultural Trust Board of Trustees gathered on May 18, 2026 at Thomas Edison State University in Trenton for a special anniversary meeting, with a program highlighting the Trust's history and impact. The program included a video message from Barbara Moran, the Trust's first executive director, grantee speakers, and guest speakers who were involved in the creation of the Cultural Trust, including David Miller (former executive director of the New Jersey State Council on the Arts), former Congressman Leonard Lance (lead Assembly sponsor of the New Jersey Cultural Trust Act), and Ann Marie Miller (executive director of ArtPride New Jersey at the time of the Trust's creation).



Above: The Cultural Trust Board of Trustees attends the Trust's 25th anniversary Board meeting. From left: Peter Lindsay, then-Chair of the New Jersey Historic Trust; Carol Cronheim, Cultural Trust Board Chair; Richmond Akumiah, designee of the New Jersey State Treasurer; John Paul Nicolaides; Bette Daniele; Maxine Lurie, Chair of the New Jersey Historical Commission; and Claire Knopf.



Above: Assistant Secretary of State Adel Wilson presents a gubernatorial proclamation at the Trust's 25th anniversary Board meeting.

"WHEREAS, over the last 25 years, the New Jersey Cultural Trust has made significant contributions to the institutional and financial resilience of New Jersey's cultural sector ..."

— 25th anniversary proclamation

▶▶ ANNIVERSARY PROCLAMATION

The Cultural Trust was honored to receive a gubernatorial proclamation recognizing the Cultural Trust's 25th anniversary and congratulating its Board members, staff, grantees, and constituents for their contributions to the state of New Jersey. [The proclamation](#) is posted on the Cultural Trust's website.



Above: Visitors tour Morven Museum & Garden in Princeton (Mercer County). Morven was awarded a \$19,199 FY26 IFS History/Humanities grant to support upgrades to the audio-visual presentation system in the museum's Stockton Education Center.

"Through [Cultural Trust grants] and the interest earned from the Trust's contributions to our endowment through the Certified Donation Program, we are better able to safeguard and preserve the resources that have been entrusted to us."

— Rhonda DiMascio, Executive Director,
Morven Museum & Garden (Mercer County)

"Sometimes with small museums, you feel like you're planning your trip on the way to the destination. Cultural Trust grant funding really helps us to be thoughtful and be prepared. It benefits our visitors, too, because it makes us a stronger museum, and that strengthens their experience when they visit our space and take part in our programs."

— Lynne Calamia, Executive Director,
Roebling Museum (Burlington County)

"The design of the Trust as an investment fund reflects the understanding of the Trust's leadership — from the founders to the current board and staff — that a collective commitment to 'invest' is necessary to safeguard the health, growth, and prosperity of New Jersey's essential cultural community."

— Susan Gogan, Executive Director, WheatonArts
(Cumberland County)

Right: Potters Amy Pesseler and Terry Plasket hone their craft at WheatonArts in Millville, NJ (Cumberland County). WheatonArts was awarded a \$36,924 FY25 IFS Arts grant to support the purchase of a new electric glass-melting furnace.

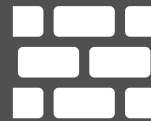
Since 2000, the Cultural Trust's programs have:



Generated an estimated \$72.7 million in additional income for cultural nonprofits through the nonprofits' ongoing investment of certified private gifts to their endowments and matching State dollars from the Cultural Trust Fund.



Funded the creation or growth of 59 long-term cash reserves and working capital funds, totaling over \$1.7 million, so that cultural organizations have more cash on hand to prepare for risks and opportunities.



Awarded \$3.2 million in capital facilities improvements at 68 sites, making cultural facilities more functional and accessible for programs and operations.



Supported the development of 135 strategic plans, allowing organizations to engage outside experts to plan for ways to improve their operations, programs, board engagement, fundraising, marketing, and more.



Created 44 new staff positions, expanding nonprofits' internal expertise and serving as proofs of concept for growth.



Invested in technology and equipment upgrades worth over \$2.7 million at 76 organizations to enhance the effectiveness of operations, sales, and fundraising.





FY25 Grant at a Glance

County: Burlington

Category: New staff position

Award amount: \$40,000

Grant-Funded Project:

Creation of a new permanent part-time Individual Giving Manager position to strengthen the organization's long-term financial sustainability through expanded individual donor engagement and fundraising infrastructure

Above: Two Arts Ed NJ Youth Council Members, Natalia Gerena-Roman and Pari Puran, talk with guests at Arts Ed NJ's May 2, 2026 Tea Soiree celebrating youth voices. **Below:** Governor Thomas Kean accepts the Lifetime Achievement in Arts Education Award from Arts Ed NJ's Governor's Awards in Arts Education in November 2025 at the New Jersey Performing Arts Center in Newark.

Project Impact Highlights

- **Grew individual giving by more than 180%** from FY 2024 to FY 2025, and by another 70% from FY 2025 to FY 2026.
- **Expanded contributed revenue from individuals and trustees** above and beyond project goals, resulting in a more balanced contributed revenue portfolio. (Goal: 25% of contributed revenue from individuals and trustees; Actual: 31%.)
- **Developed new signature fundraising events and increased support from existing funders**, enabling Arts Ed NJ to navigate changes in the nonprofit arts funding landscape.



"We learned that successful fundraising requires more than traditional development expertise. It requires an understanding of the arts education landscape, the ability to build relationships across the arts, education, and philanthropic sectors, and the ability to translate research, data, and policy work into a compelling case for support."

— Wendy Liscow, Executive Director

FY26 IFS History/Humanities Grants

In Fiscal Year 2026, the Cultural Trust increased its support to the cultural sector through its impactful grant programs. The Cultural Trust's FY26 Institutional and Financial Stabilization Grants for History & Humanities Organizations (IFS History/Humanities) represented the **largest amount of funding authorized in a single fiscal year in the IFS History/Humanities grant program's history**. The \$1,001,964 in grant awards also represents more than twice the total amount awarded in the most recent IFS History/Humanities grant round in 2022.

The FY26 awards, recommended to the Cultural Trust by the New Jersey Historical Commission, are critical investments in the sustainability and capacity of the state's nonprofit history and humanities organizations. An unprecedented 72 applications requesting a total of over \$2 million were received, a 125% increase in demand compared to the most recent IFS History/Humanities grant round.

The FY26 grant awards are supporting the creation of cash reserves and working capital funds; upgrades to critical technology including websites, computers, and customer relationship management (CRM) software; the creation of strategic and fundraising planning documents that will set the course to improve long-term organizational health; essential training for staff, board, and volunteers; the creation of new staff positions; and more.

FY26 grantees represented diversity in organizational size, geography, and mission. Nearly 35% of funding went to organizations in Southern New Jersey, well in excess of the Trust's statutory requirement of 25%. Additionally, 26% of FY26 grantees had never before received a Cultural Trust grant.

FY26 Grants at a Glance

Total number of grants awarded: 37

Total amount awarded: \$1,001,964

Maximum award amount: \$40,000

Average award amount: \$27,080

Total number of counties represented by awardees: 15

Percentage of funding awarded to organizations in Southern New Jersey: 34.7%

Total annual spending driven by FY26 grantees: Over \$45 million

Total jobs supported by FY26 grantees: Over 400

"This grant took our vulnerabilities and has transformed them into opportunities for sustainable growth. ... Grant opportunities like this that do not require a match help small organizations to grow professionally and organizationally."

— Friends of Millstone Township Historic Registered Properties (Monmouth County), FY26 grantee



Above: Monmouth Museum & Cultural Center Executive Director Erika Schaefer (right) discusses programming with Cultural Trust Executive Director Izzy Kasdin (center) and New Jersey State Council on the Arts Board Chair Felicia Grant (an ex officio member of the Cultural Trust Board) during a tour of the museum in Middletown, NJ. Monmouth Museum (Monmouth County) was awarded a \$17,895 FY26 IFS History/Humanities grant to support the purchase of a new public address system.

FY26 IFS History/Humanities Grantees

Organization	County	City/Town	Project Category	Award Amount
Historical Society of Hammonton	Atlantic	Hammonton	Strategic planning/assessment	\$25,000
Friends of the Hermitage, Inc.	Bergen	Ho-Ho-Kus	Technology upgrade	\$5,400
Jewish Historical Society of North Jersey	Bergen	Fair Lawn	Working capital/cash reserve	\$25,000
Bordentown Historical Society	Burlington	Bordentown	New staff position	\$40,000
Roebing Museum	Burlington	Roebing	Working capital/cash reserve	\$40,000
Whitesbog Preservation Trust	Burlington	Browns Mills	Working capital/cash reserve	\$40,000
Historical Society of Haddonfield	Camden	Haddonfield	Staff/board development	\$8,819
New Jersey Council for the Humanities	Camden	Camden	Strategic planning/assessment	\$40,000
Cape May County Historical & Genealogical Society	Cape May	Cape May Courthouse	Staff/board development	\$5,217
Naval Air Station Wildwood Aviation Museum	Cape May	Rio Grande	Capital equipment purchase	\$32,900
Bayshore Center at Bivalve	Cumberland	Port Norris	Working capital/cash reserve	\$40,000
Millville Army Air Field Museum	Cumberland	Millville	New staff position	\$26,794
Vineland Historical & Antiquarian Society	Cumberland	Vineland	Technology upgrade	\$9,186
Greenwood Gardens	Essex	Short Hills	Technology upgrade	\$9,682
Montclair Historical Society (Montclair History Center)	Essex	Montclair	New staff position	\$37,975
The New Jersey Historical Society	Essex	Newark	New staff position	\$40,000
Liberty Science Center	Hudson	Jersey City	Capital equipment purchase	\$40,000
Save Ellis Island	Hudson	Jersey City	Strategic planning/assessment	\$40,000
Historic Morven, Inc.	Mercer	Princeton	Technology upgrade	\$19,199

FY26 IFS History/Humanities Grantees

Organization	County	City/Town	Project Category	Award Amount
Historical Society of Hamilton Township	Mercer	Hamilton	Working capital/ cash reserve	\$40,000
New Jersey State Museum Foundation	Mercer	Trenton	Technology upgrade	\$14,450
Trent House Association	Mercer	Trenton	Strategic planning/ assessment	\$22,500
Washington Crossing Park Association	Mercer	Titusville	Technology upgrade	\$10,000
Allaire Village	Monmouth	Farmingdale	Working capital/ cash reserve	\$40,000
Atlantic Highlands Historical Society	Monmouth	Atlantic Highlands	Technology upgrade	\$9,601
Friends of Millstone Township Historic Registered Properties	Monmouth	Millstone Township	Working capital/ cash reserve	\$30,000
Monmouth Museum & Cultural Center	Monmouth	Middletown Township	Technology upgrade	\$17,895
Kemmerer Library Harding Township	Morris	New Vernon	Technology upgrade	\$22,386
Macculloch Hall Historical Museum	Morris	Morristown	Working capital/ cash reserve	\$40,000
Madison NJ Historical Society	Morris	Madison	New staff position	\$40,000
Barnegat Bay Decoy & Baymen's Museum (Tuckerton Seaport)	Ocean	Tuckerton	Working capital/ cash reserve	\$40,000
Stoutsburg Sourland African American Museum	Somerset	Skillman	New staff position	\$40,000
Sparta Historical Society	Sussex	Sparta	Working capital/ cash reserve	\$10,000
Historical Society of Plainfield	Union	Plainfield	Working capital/ cash reserve	\$40,000
Kenilworth Historical Society	Union	Kenilworth	Technology upgrade	\$15,000
Liberty Hall Museum	Union	Union	Technology upgrade	\$39,960
Merchants and Drovers Tavern Museum Association	Union	Rahway	Technology upgrade	\$5,000
			TOTAL:	\$1,001,964



FY25 Grant at a Glance

County: Mercer

Category: Capital equipment purchase

Award amount: \$40,000

Grant-Funded Project: Purchase of a 15-passenger van to transport visiting artists between airports, housing, rehearsal spaces, and performance venues, and to expand McCarter's capacity to deliver education programming throughout the region

Above: Liam Pearce and Lorna Courtney in *Empire Records: The Musical* at McCarter Theatre in Princeton in October 2025. **Below:** McCarter Theatre's new grant-funded passenger van.

Project Impact Highlights

- **Eliminated the need for rental vehicles for artist transportation.** In the first two months that the van was in service, the organization saved approximately \$16,000 in rental costs, which was redirected toward artistic and programmatic priorities.
- **Saved an estimated 12 hours of staff time per week** during active production schedules by increasing operational efficiency — reducing trips, streamlining scheduling, and eliminating frequent offsite rental pickups and returns.
- **Secured long-term cost and staff time savings** over the estimated 10-year useful life of the van.
- **Improved artist safety and comfort** thanks to the van's modern safety features and generous passenger space.



"The particular focus of the Cultural Trust, wanting to understand the nuts and bolts and wanting to make the behind-the-scenes operational purchase that will make a significant difference, is so beneficial."

— Martin Miller, Executive Director

Special Focus

▶▶▶ CASH RESERVE/WORKING CAPITAL GRANTS

Cash reserves and working capital funds, which the Trust supports through its grant programs, are essential for addressing undercapitalization at cultural organizations, a key challenge identified in the Cultural Trust Act. According to the Cultural Trust's analysis, more than 50% of cultural organizations have less than six months of cash on hand, and cash positions have been worsening since 2021. While working capital funds and cash reserves are used differently, both provide much-needed liquidity for organizations and serve as a financial cushion to help manage risk and take advantage of opportunities.

Right: Taylor Pickett-Stokes, center, and the ensemble perform in the Levoy Mainstage Broadway Season production of *Hairspray* (August 8 – 17, 2025). The Levoy Theatre (Cumberland County) was awarded a \$40,000 grant to support the creation of a working capital fund through the FY25 IFS Arts grant program.



100% of grantees maintained or grew their funds four years on from the grant award

LONG-TERM IMPACTS

Each grantee receiving Cultural Trust support for a cash reserve or working capital fund reports on their fund for four years. A FY26 review of these long-term reports showed:

- 100% of cash reserve/working capital grantees successfully maintained their funds at or above the grant balance four years on from the award.
- Positive qualitative impacts on organizational culture, fiscal planning, staff/board morale, fundraising credibility, and confident, proactive decision-making.

"Words cannot express the gratitude that is felt for this contribution, and the stress that has been eliminated to a small nonprofit. The lessons learned from the cash reserve fund are great and have had a tremendous impact on planning for the future financial needs of the Society."

— Historical Society of Plainfield (Union County), four years after receiving FY20 cash reserve grant

▶▶▶ GOVERNANCE

RULES UPDATED

On February 17, 2026, the Cultural Trust completed the rulemaking process to adopt new rules and rule amendments that brought the Trust's rules into alignment with the Cultural Trust Act and other relevant statutes, such as Charities Registration. The rules now fully align Cultural Trust qualification financial documentation requirements with those of other State regulatory entities, streamlining compliance for Cultural Trust constituents and removing hidden costs of regulatory compliance. The ultimate impact will be improved constituent experience across State agencies.

Technical Assistance & Outreach

Throughout FY26, the Trust continued to focus on the customer service mindset that has received consistent praise from constituents. Prioritizing technical assistance and building clear grants processes ensured that New Jerseyans' interactions with the Trust were convenient, transparent, and responsive. As a result of creating accessible programs and comprehensive communications, **26% of grantees in FY26 were organizations that had never before received a Cultural Trust grant.**

470
participants
in live
technical
assistance
sessions

485 views
on recorded
technical
assistance
videos

Below: Cultural Trust Grants and Operations Coordinator Avery Wehrs speaks to an attendee at the June 18, 2026 New Jersey History and Historic Preservation Conference at Saint Elizabeth University in Morristown, NJ.

►►► RESPONSIVE, ACCESSIBLE TECHNICAL ASSISTANCE

The Cultural Trust provides technical assistance via live and recorded workshops, office hours sessions, and responding to individual inquiries received by phone and email. Staff also provided in-depth Zoom consultations. In FY26, the Trust responded to inquiries from organizations in all 21 counties, demonstrating the significant and widespread interest in the Trust's programs.

►►► GATHERING FEEDBACK AND MAKING IMPROVEMENTS

Trust staff comprehensively track and analyze technical assistance inquiries to understand who is aware of the Trust — and who is not — and also to identify opportunities for improvement or increased clarity in its programs.

Additionally, in FY26, the Trust added a survey to all of its grant applications in order to collect feedback on how to improve the grant application experience. The Trust and its recommending agencies have already incorporated the feedback into new technical assistance materials and application design for FY27.

►►► MEETING PEOPLE WHERE THEY ARE

Strategic communications and outreach ensure widespread awareness of and participation in the Trust's programs. In FY26, the Trust actively utilized numerous digital and in-person channels to reach constituents, including sending email blasts to over 1,100 subscribers, creating engaging social media content that garnered over 9,300 views on Facebook alone, leveraging partnerships with service organizations and peers, and speaking and tabling at state-level conferences and events for the cultural sector.

"I felt the New Jersey Cultural Trust was really there for me during the application process. They give a tremendous amount of support to the people who are applying, and I am grateful for that. I know they're always available, and that's really important."

— Cultural Trust grant applicant





FY25 Grant at a Glance

County: Somerset

Category: Strategic planning/assessment

Award amount: \$24,200

Grant-Funded Project:
Engagement of a consultant to create a new five-year organization-wide strategic plan focused on promoting and navigating Farmstead Arts' growth as an arts center and heritage tourism destination

Above: North Sea Gas performs inside the English barn at Farmstead Arts in Basking Ridge. **Below:** Farmstead Arts Center President Leslie Workman receives the final strategic plan document from consultant Sean Blinn.

Project Impact Highlights

- **Created a comprehensive, multi-pronged plan for growth**, outlining specific goals and strategies related to board and professional development, volunteer and docent training, site interpretation, membership, and marketing.
- **Strengthened Farmstead Arts' Board of Trustees** through their participation in the planning process, which deepened relationships and built greater cohesion around the organization's goals and objectives.
- **Improved communication and engagement with stakeholders**, such as the town (which owns the property), organization members, donors, and grantors, by involving them in the planning process and giving them access to a clear vision and roadmap.



"As a small organization, we can't afford to waste time exploring 'what-ifs.' It was important to us that this plan be professionally created with strong, fiscally-minded, and streamlined goals. The Cultural Trust's support gave us access to a highly qualified consultant, who helped us develop a thorough and responsive plan that will guide Farmstead Arts into its next chapter."

— Leslie Workman, President

BOARD

Carol Cronheim, Chair
Bette C. Daniele, Vice Chair
John Paul Nicolaides, Vice Chair for Finance
Claire Knopf, Secretary
S. Nadia Hussain, Board Member

Ex officio members:

Shirley U. Emehelu, Acting Secretary of State
Aaron Binder, State Treasurer
Felicia Grant, Chair, NJ State Council on the Arts
Lisa Easton, Chair, NJ Historic Trust
Maxine Lurie, Chair, NJ Historical Commission

STAFF

Isabel (Izzy) Kasdin, Executive Director
Avery Wehrs, Grants and Operations
Coordinator

CONTACT US

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Facebook and X: @NJCulturalTrust



The Cultural Trust was established in 2000 as an authority in but not of the New Jersey Department of State.



Above: Teaching artist Nannette Hernandez of Segunda Quimbamba Folkloric Center rehearses a dance performance with students at Thomas Jefferson Intermediate School in Trenton through a program offered by Young Audiences New Jersey & Eastern Pennsylvania (Mercer County). Young Audiences was awarded a \$21,578 FY25 IFS Arts grant to support the purchase of upgrades to the organization's servers and computers.

PHOTO CREDITS

Cover: Top — Rin Romeo photo. Middle — Surflight Theatre photo. Bottom — Harmonium Choral Society photo.

Page 2: Top — Evan Zimmerman photo for MurphyMade. Bottom — Merchants and Drovers Tavern Museum Association photo.

Page 3: Megan Maloy photo.

Page 6: Top — Joe Rutherford photo. Bottom — Alessandro "Fresco" Cerdas photo.

Page 7: New Jersey Cultural Trust photo.

Page 10: Thomas Fanelli, New Jersey Department of State photos.

Page 11: Top — Adam Reich photo. Bottom — WheatonArts photo.

Page 12: Top — Daniel Rade photo. Bottom — McCarter Theatre Center photo.

Page 13: Levoy Theatre photo.

Page 14: New Jersey Cultural Trust photo.

Page 15: Farmstead Arts photos.

Page 16: Top — Young Audiences of New Jersey & Eastern Pennsylvania photo. Bottom — Grounds for Sculpture photo.

FROM THE COVER

Top: Appel Farm Arts and Music Center (Salem County) Arts Camp 2025 students painting the Recording Arts Trailer with motifs of a garden environment reflecting the center's Environmental Arts Program. Appel Farm was awarded a \$40,000 FY25 IFS Arts grant to support the purchase of equipment to maintain the 176-acre campus as a safe and accessible environment.

Middle: The 2025 company of Surflight Theatre in Beach Haven (Ocean County) performs in the summer 2025 production of *West Side Story*. Surflight Theatre was awarded a \$30,000 FY25 IFS Arts grant to support the purchase of new HVAC units.

Bottom: Members of Harmonium Choral Society of Morristown (Morris County) perform in the chorus's December 2024 concert. Harmonium was awarded a \$24,750 FY25 IFS Arts grant to support the engagement of a consultant to create a strategic marketing plan.

Left: A view of the welcome center at Grounds For Sculpture (Mercer County). Grounds for Sculpture was awarded a \$25,726 FY25 IFS Arts grant to support the purchase of technology to catalog and manage the organization's living horticulture collection.

