

ANNUAL REPORT

CALENDAR YEAR 2025



AMERICAN
BATTLEFIELD
TRUST ★ ★ ★

PRESERVE. EDUCATE. INSPIRE.

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With special thanks to Steve Newhouse for his service as a Trustee in the 2025 calendar year

The mission of the
AMERICAN BATTLEFIELD TRUST
is to preserve America's hallowed battlegrounds and to educate the public about what happened there and why it matters today.

A NOTE FROM THE PRESIDENT

Since its genesis nearly four decades ago, the American Battlefield Trust has worked tirelessly to preserve our nation's history and hallowed ground, and the 2025 calendar year was no exception. From launching the public phase of Our Enduring Legacy: the Campaign to Preserve, Educate, and Inspire, cresting our 60,000th acre saved, and more, the past year has seen tremendous, valuable work toward the fulfillment of our mission – and none of it would have been possible without you.

As the nation looks forward to celebrating America's Semiquincentennial in 2026, the Trust's work comes into even sharper focus – never before has preserving our past been so important for our future. Thanks to your steadfast and unwavering support, the Trust stands poised to capture this moment of renewed excitement in our nation's story. I am more grateful than ever before for your dedication to advancing our common driving purpose: inspiring an appreciation of America, its history, and its promise of liberty through an understanding of the wars fought on its soil, and the sacrifices of earlier generations of Americans.

Thank you for your dedication to saving our history.
DAVID DUNCAN, President

COVER:
Gaines' Mill Battlefield
Hanover County, Va.
JENNIFER GOELLNITZ
THIS PAGE: Antietam
National Battlefield
Sharpsburg, Md.
JIM FREDLUND

PRESERVE



OVER THE SPAN of the past four decades, the American Battlefield Trust has risen to prominence as America's premiere battlefield preservation organization. Our team works tirelessly to protect our nation's history and hallowed ground before it's lost to development. Thanks to the

Trust's staunch supporters — individuals like you — we have now preserved **more than 60,000 acres of battlefield land**, ensuring that our nation's priceless outdoor classrooms will continue to educate the generations to come.

In 2025, the Trust succeeded in preserving land at an impressive **29 battlefields**, permanently protecting a total of **2,015 acres across ten states**. Among these preservation victories were a number of remarkable accomplishments, many of which were made possible by donor support through *Our Enduring Legacy: The Campaign to Preserve, Educate, and Inspire*. In July, the Trust officially saved its 60,000th acre after completing our multi-year Willoughby's Run campaign, preserving forever 15 historic acres that were integral to the First Day's battle at Gettysburg.

In the spring, the Trust launched the public phase of *Our Enduring Legacy*. This groundbreaking fundraising effort — made possible by the generosity of individuals like you — has enabled the preservation of thousands of battlefield acres. Many of these accomplishments, ranging from Malvern Hill in Virginia and Brandywine in Pennsylvania to Stones River in Tennessee, and beyond, relied upon the Trust's newly-launched Battlefield Readiness Fund, the genesis of which would never have been possible without our members' support through *Our Enduring Legacy*.

Perhaps the most anticipated victory of the year took place at the Gaines' Mill and Cold Harbor Battlefields, where the Trust, its partners, and its dedicated members successfully preserved key tracts at the two battlefields, including a nearly 600-acre landmark property via conservation easement. Since the formation of the Trust, this pristine tract, which covers more than a square mile of the most important double-battlefield land in America, had been a top priority on the Trust's preservation agenda. Now, after decades of hard work and a multi-year fundraising effort, what once felt like a dream has become a reality.

A number of successful land transfers also played an important role in the Trust's 2025 preservation success. The Trust transferred nearly 300 acres of battlefield land to expand state and national parks. As we turn our attention to the year ahead, we charge forward with an ambitious preservation agenda, in time for the nation's 250th birthday in July. ★

ACRES PRESERVED FOREVER, THANKS TO YOU

- 2.14 acres** at Antietam, Md.
- 8.71 acres** at Brandy Station, Va.
- 14.87 acres** at Brandywine, Pa.
- 17.96 acres** at Chancellorsville, Va.
- 31.18 acres** at Chattanooga, Tenn.
- 2.12 acres** at Chickasaw Bayou, Miss.
- 11.58 acres** at Cold Harbor Va.
- 88 acres** at Fort Blakeley, Ala.
- 0.64 acres** at Fort Heiman, Ky.
- 586.4 acres** at Gaines' Mill, Va.
- 0.73 acres** at Gettysburg, Pa.
- 43.48 acres** at Iuka, Miss.
- 57.66 acres** at Johnstown, N.Y.
- 0.7 acres** at Kennesaw Mountain, Ga.
- 68 acres** at Logan's Fort, Ky.
- 2.0 acres** at Malvern Hill, Va.
- 34.69 acres** at New Market Heights, Va.
- 1.3 acres** at Newtown, N.Y.
- 2.87 acres** at Pea Ridge, Ark.
- 14.3 acres** at Perryville, Ky.
- 13.07 acres** at Ringgold Gap, Ga.
- 61.54 acres** at Rocky Face Ridge, Ga.
- 65.27 acres** at Saltville, Va.
- 1.12 acres** at Second Deep Bottom (Fussell's Mill), Va.
- 1.8 acres** at Shiloh, Tenn.
- 11.57 acres** at Spring Hill, Tenn.
- 52.8 acres** at Stones River, Tenn.
- 2.22 acres** at Williamsburg, Va.
- 816.3 acres** at White Oak Road, Va.

In the 2025 calendar year, the American Battlefield Trust completed 35 transactions, permanently protecting more than 2,015 acres of hallowed ground at 29 battlefields in ten states. The total value of land saved exceeded \$36 million, but thanks to numerous matching grants and other revenue sources, the Trust was able to leverage its members' donations by a factor of 4.66 to 1.



Historic Blakeley State Park
Spanish Fort, Ala.
MIKE TALPLACIDO

EDUCATE

B **YOND THE BATTLEFIELD**, the Trust continues to make exciting strides educating students of all ages about what happened on America's hallowed ground and why it is still so important today.

The 2025 calendar year saw several major milestones in the Trust's educational programming and outreach efforts, many of which have advanced *Our Enduring Legacy* campaign goals and helped us to prepare for the nation's Semiquincentennial celebrations. In April, the Trust released *The Shots Heard 'Round the World*, a state-of-the-art virtual reality video that transports the viewer to the Battles of Lexington and Concord. Over the course of the year, the Trust added some 330 videos, articles, lesson plans, and animated maps to our ever-growing library of virtual content. Thanks to the combined work of our History and Digital teams, the Trust's website is ready for America 250 with a recently refreshed look and countless updates that help teach our viewers about the Revolution, including our popular "This Day in History" content.

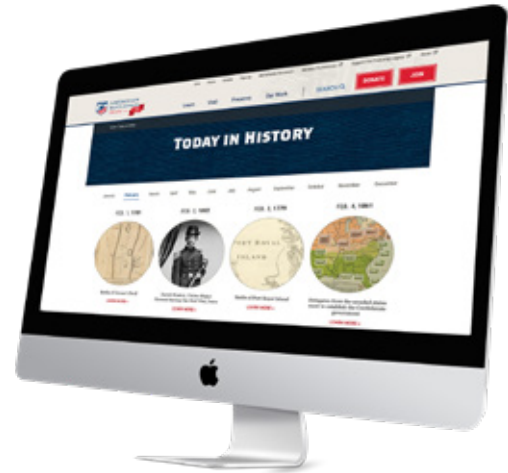
Along with saving our 60,000th acre and preparing for the nation's 250th anniversary, 2025 also saw the Trust send our **60,000th child to visit a historic site** through our Field Trip Grant Fund, taking advantage of America's unparalleled outdoor classrooms and kindling a love of history in the next generation of learners. Thanks to our Teacher Institutes, more than 1,300 educators received top-notch professional development and resources for their classrooms. In South Carolina, the Trust worked with the Department of Education to launch a first-in-the-nation, state-specific curricula package to teach students about their home state's role in the American Revolution.

Battlefield interpretation, too, saw a banner year in 2025, thanks to the Trust's efforts. At Princeton and in South Carolina, the Trust succeeded in installing new battlefield signage, including state-of-the-art battle windows and augmented reality-enhanced topographical maps that will enrich visitors' experience of these irreplaceable historic places for years to come.

In addition to these accomplishments, your valuable support also made it possible for the Trust to complete several major restoration efforts on battlefields across the nation, including Franklin, Gettysburg, and more. Along the Baltimore Pike in Gettysburg, the Trust's team brought two major restoration endeavors into fruition: removing two non-historic structures — a modern house and the Gettysburg Military Museum — and stabilizing the historic McKnight House and removing several modern additions. ★



A



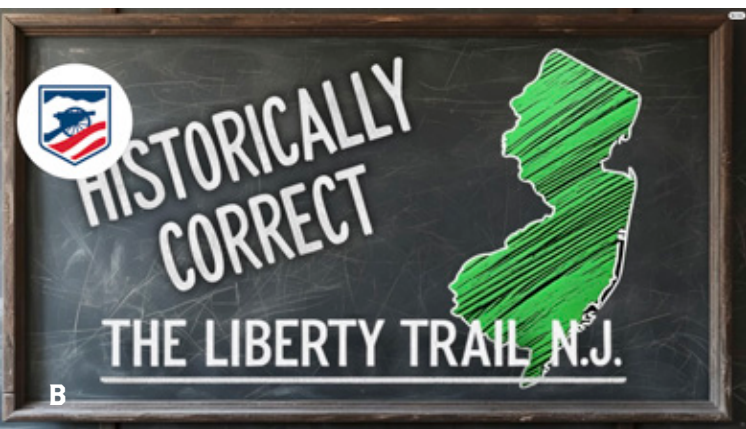
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NOEL KLINE

F

CLOCKWISE FROM TOP LEFT: [A] The Trust released its dynamic video, *The Shots Heard 'Round the World* in April 2025 to mark the anniversary of the Battles of Lexington and Concord. [B] The Trust launched its *Historically Correct* video series as part of The Liberty Trail's expansion. [C] The American Revolution Experience Traveling Exhibit continues to captivate visitors across the country. [D] The Trust's award-winning *Medal of Honor Valor Trail™* app helps tell the stories of those who have earned America's highest military honor. [E] Students and community members participate in Park Day 2025 at the Yorktown Battlefield in Virginia. [F] The recently restored McKnight House at Gettysburg stands as a testament to the critical importance of the restoration work your generosity has made possible. [G] The Trust recently refreshed its website, including an updated "This Day in History" feature, to help prepare for America 250.



B



C

HULL FILM



D



E

Yorktown Battlefield, part of
Colonial National Historical Park
Yorktown, Va.
LAUREL HOUSDEN PHOTOGRAPHY

INSPIRE

BUILDING UPON its impressive efforts to preserve and educate, the Trust continues to pursue another key element of its purpose: to inspire all future generations to a deeper appreciation of America's history.

Thanks to continued support from our steadfast members and through the *Our Enduring Legacy* campaign, the Trust marked many accomplishments in 2025. Last year, one of the Trust's most exciting programs, The Liberty Trail, marked an amazing milestone — expanding into three new states. What began as a groundbreaking project in South Carolina has now also taken a foothold in Massachusetts, New Jersey, and Virginia. As part of the expanding Liberty Trail, the Trust launched its *Historically Correct* video series last year, which challenges visitors at historic sites to test how much they really know about America's past. With long-term goals to expand to twenty-five states — half the nation — The Liberty Trail continues its important work weaving together hundreds of unique historical sites and experiences, bringing America's Revolutionary War history to life for individuals of all ages.

The Trust also brought history to life across the nation with its wildly popular American Revolution Experience Traveling Exhibit, which continues to stand out as an inspiring platform for sharing stories of America's past. In 2025, the Exhibition celebrated an exciting, two-year extension in order to meet soaring demand — to date the Exhibition has reached more than 70,000 visitors with requests to host from all 50 states. In 2026, the Trust will produce two additional copies of the exhibition, which will travel to even more local libraries, history centers, museums, and more across the United States.

The past year saw the expansion and continuation of other inspiring Trust programming as well. After years of work building our Medal of Honor database, the Trust released its award-winning *Medal of Honor Valor Trail™* app to connect thousands of places which help tell the stories of those who have earned America's highest military honor. Through its annual Park Day events, its newest cohort of the Youth Leadership Team, and various Generations Events, the Trust continued to engage young people in the study of our nation's past and the importance of preservation in our communities.

Finally, in 2025, the Trust pressed ahead with lawsuits to challenge and overturn flawed rezonings that would allow for the construction of massive data centers at Manassas and the Wilderness Battlefields. Despite ever-increasing pressures from development, the Trust and its partners continue the fight to protect hallowed ground at these two major battlefields, and across the country.★

FINANCIAL HIGHLIGHTS

The figures below reflect the audited financials for Fiscal Year 2025: April 1, 2024-March 31, 2025

REVENUES, GAINS, AND OTHER SUPPORT

The Trust is a cash-flow business, and as a result, looking at static revenues and expenses, like those seen here, can be misleading. As soon as land is saved, it is capitalized and goes straight to our balance sheet (assets), not shown in the expenses displayed here. Therefore, much of our land preservation activities are not represented in the expenses. The land that we've saved and currently own makes up the biggest portion of our assets.

Contributions:	\$ 21,902,006
Grants and Awards:	\$ 29,140,386
Membership Contributions:	\$ 4,905,655
Rental Income:	\$ 388,072
Royalty Income:	\$ 146,405
Investment Return:	\$ 828,758
Donated Property:	\$ 331,250
Conference Revenue:	\$ 165,151
Other:	\$ 119,840
TOTAL INCOME	\$ 57,927,523

EXPENSES

Program Services:

Preservation	\$ 28,482,566
Membership	\$ 4,468,026
Education	\$ 3,356,141
TOTAL PROGRAM EXPENSES	\$ 36,306,733
Fundraising Expenses:	\$ 2,245,469
Administrative Expenses:	\$ 1,763,457

TOTAL EXPENSES	\$40,315,659
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ASSETS AND LIABILITIES

Beginning Net Assets:	\$ 217,000,324
Changes in Net Assets:	\$ 17,670,365
Ending Net Assets:	\$ 234,670,689
Total Liabilities:	\$ 14,106,576

TOTAL ASSETS	\$ 248,777,265
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FISCAL RESPONSIBILITY

AS THE NATION'S PREMIERE battlefield preservation organization, the American Battlefield Trust remains steadfast in its commitment to upholding the very highest standards of fiscal responsibility. The Trust understands that among the myriad worthwhile causes an individual may support philanthropically, our members' decision to contribute their hard-earned monies to our organization represents not only an unwavering belief in our mission, but also a tremendous confidence in the Trust's ability to accomplish its purpose successfully. Our team prides itself on the meticulous management of the funds entrusted to us by our donors, and we work tirelessly to act as effective and efficient stewards of our members' contributions.

Since its beginnings in the 1980s, the Trust has sought to put every single penny we can towards preserving hallowed ground and creating the highest quality educational resources available. Each year, our team works diligently to maximize the amount of funding used for program services and to magnify donor contributions by resourcefully utilizing matching grants from federal, state, and local sources. Over the past four decades, these efforts have met with resounding success: the Trust has saved more than 60,000 acres, ensuring that all future generations will have access to some of our nation's most valuable outdoor classrooms, and encouraging thousands of learners of all ages to study and appreciate America's formative first century.

In recognition of our outstanding efforts to meet the highest standards of fiscal responsibility — made possible by the generosity of individuals like you — the Trust has earned noteworthy accolades acknowledging the accountability and integrity of our operations. For the tenth consecutive year, we continue to be regarded as a four-star charitable organization by Charity Navigator, one of the nation's leading nonprofit watchdog groups. This achievement is the highest awarded by the charity evaluator and puts the Trust in the top one percent of the nation's nonprofits. We also continue to earn recognition from Candid (formerly GuideStar), another watchdog group, as an organi-

AMERICAN BATTLEFIELD TRUST EXPENSES



90.06%
PROGRAMS

5.57%
FUNDRAISING

4.37%
ADMINISTRATIVE

zation that seeks to meet the highest standards of public accountability and program effectiveness. The Trust proudly displays the Candid Platinum Seal of Transparency as a marker of our dedication to financial and managerial responsibility. The Trust is further accredited by the Better Business Bureau's Wise Giving Alliance, an honor achieved by meeting 20 rigorous standards of the Better Business Bureau for governance and oversight of a nonprofit, which measure effectiveness, finances, and fundraising. Finally, in recent years, the Trust has earned certification from America's Best Charities and recognition as a top-rated charity by Great NonProfits.

It is thanks to your steadfast support that the Trust can march forward in its mission to protect America's rich history. ★



PARTNERS *and* SUPPORTERS (CY 2025)

PARTNERS and SUPPORTERS

Active participants – across government, private and nonprofit spheres – in land preservation transactions during the calendar year.

American Battlefield Protection Program; Battle of Franklin Trust; Bluegrass Conservancy; Central Virginia Battlefields Trust; City of Murfreesboro, Tenn.; Coalition to Protect Prince William County; Commonwealth of Kentucky; Franklin's Charge; Friends of Vicksburg National Military Park and Campaign; Georgia Battlefields Association; HTR Foundation; Journey Through Hallowed Ground; Mississippi Department of Archives & History; Mississippi Historic Site Preservation Fund; National Park Service; North American Land Trust; North Carolina State Capital Infrastructure Fund; Open Space Institute; Petersburg Battlefields Foundation; Richmond Battlefields Association; Save Historic Antietam Foundation; Shenandoah Valley Battlefields Foundation; South Carolina 250 Commission; South Carolina Battleground Preservation Trust; South Carolina Conservation Bank; State of New York; State of North Carolina; State of South Carolina; Tennessee Historical Commission; Tennessee Civil War Sites Preservation Fund; Tennessee Wars Commission; Virginia Battlefield Preservation Fund; Virginia Department of Conservation and Recreation; Virginia Department of Forestry; Virginia Department of Historic Resources; Virginia Land Conservation Foundation

BATTLEFIELD FRIENDS GROUPS

We are thankful for the array of groups working to support the battlefield parks in their communities, and for the assistance of the National Park Service's American Battlefield Protection Program in identifying them.

Revolutionary War: Crossroads of the American Revolution; Friends of Buford Massacre Battlefield; Friends of Charleston National Parks; Friends of Hanging Rock Battlefield; Friends of Kings Mountain State Park; Friends of Miller House (Battle of White Plains); Friends of Minute Man National Park; Friends of Monmouth Battlefield; Friends of Musgrove Mill State Historic Park; Friends of Pelham Bay Park; Friends of Saratoga Battlefield; Friends of Washington Crossing Park; Guilford Battleground Company; Kettle Creek Battlefield Association; Logan's Fort Foundation; Paoli Battlefield Preservation Fund; Princeton Battlefield Society; Sons of the American Revolution - Pensacola Chapter; Friends of Green Spring; Friends of the Bennington Battlefield

War of 1812: Fort Meigs Association; Friends of the Battle of New Orleans; Friends of Fort George (Battle of Queenston Heights); Friends of Fort McHenry; Friends of Fort York and Garrison Common; Friends of Horseshoe Bend; Friends of River Raisin Battlefield; Prince George's 1812 (Battle of Bladensburg); Sackets Harbor Battlefield Alliance

Civil War: Alliance to Preserve the Civil War Defenses of Washington; Appomattox 1865 Foundation; April 1865 Society; Avasboro Battlefield Commission; Battle for the Bridge Historic Preserve Project of the Hart County Historical Society; Battle of Richmond Association; Baxter Springs Historical Society; Bentonville Battlefield Historical Association; Brandy Station Foundation; Brices Crossroads National Battlefield Commission; Buckland Preservation Society; Buffington Island Battlefield Preservation Foundation; Camp Nelson Education & Preservation Foundation; Camp Wildcat Preservation Foundation; Cedar Creek Battlefield Foundation; Cedar Mountain Battlefield Foundation; Central Virginia Battlefields Trust; Citizens Support Organization; Etowah Valley Historical Society; Allatoona Pass Battlefield Preservation Project; Falling Waters Battlefield Association; Fort Pocahontas; Fort Sumter and Fort Moultrie Historic Trust; Foundation for Historic Preservation; Franklin's Charge; Friends of Andersonville; Friends of Ball's Bluff; Friends of Brunswick Town/Fort Anderson; Friends of Cabin Creek Battlefield; Friends of Charleston National Parks; Friends of Cockspur Lighthouse; Friends of Culpeper Battlefields; Friends of Fort Davidson; Friends of Fort DeRussy; Friends of Fort Fisher; Friends of Fort Macon; Friends of Fort McAllister State Historic Park; Friends of Fort Ridgely; Friends of Harpers Ferry National Battlefield; Friends of Honey Springs Battlefields; Friends of Johnsonville State Historic Park; Friends of Mansfield Battlefield; Friends of Middle Creek Battlefield; Friends of Pecos National Historical Park; Friends of Perryville Battlefield; Friends of Prairie Grove; Friends of Raymond; Friends of Resaca Battlefield; Friends of Sabine Pass Battleground; Friends of Stones River National Battlefield; Friends of the Battle of Okolona; Friends of the Fort Donelson Campaign; Friends of the Wilderness Battlefield; Friends of Vicksburg National Military Park and Campaign; Georgia Battlefields Association; Gettysburg Battlefield Preservation Association; Gettysburg Foundation; Goldsborough Bridge Battlefield Association; Historic Sandusky Foundation; Historic Staunton River Foundation; Historical Preservation Group; Kennesaw Mountain Trail Club; Kernstown Battlefield Association; Kolb Farm Coalition; Lakeway Civil War Preservation Association; Lone Jack Historical Society; Manassas Battlefield Trust; Middle Creek National Battlefield Foundation; Mill Springs Battlefield Foundation;

Monnett Battle of Westport Fund; Monocacy Battlefield Foundation; National Park Partners; Natural Bridge Historical Society; New Bern Historical Society; Newtonia Battlefields Protection Association, Inc.; Olustee Battlefield Historic State Park; Parker's Crossroads Battlefield Association; Pea Ridge National Military Park Foundation; Petersburg Battlefield Foundation; Reed's Bridge Preservation Society; Richmond Battlefields Association; Save Historic Antietam Foundation; Save the Franklin Battlefield; Shenandoah Valley Battlefields Foundation; Shepherdstown Battlefield Preservation Association; Society of Port Republic Preservationists; The Battle of Nashville Trust; Friends of South Mountain State Battlefield; Totopotomoy Battlefield at Rural Plains Foundation; Trevilian Station Battlefield Foundation; Whitestone Hill Battlefield Historical Society; Williamsburg Battlefield Foundation; Wilson's Creek National Battlefield Foundation; Wood Lake Battlefield Preservation Association

SELECT CORPORATE PARTNERS:

Including nonprofit foundations created by corporate entities to fulfill their charitable goals, counting employee gift matching.

AbbVie; Boeing; Cleveland-Cliffs Inc.; Dominion Energy; Duke Energy; Eli Lilly & Company; Fertilizer Dealer Supply Co.; FM Global; Johnson & Johnson; Kirkland and Ellis; Liberty Mutual; Lockheed Martin Corporation; The Pew Charitable Trusts; Pure Storage; Raytheon Technologies; Regeneron; Wide Awake Films



Logan's Fort Park, where the Trust first saved land in 2025
Stanford, Ky.
DON SNIEGOWSKI

DONOR RECOGNITION SOCIETIES

THE TRUST is deeply indebted to each and every individual who supports our work and maintains several donor recognition societies to acknowledge their generosity. The Color Bearer Society consists of those who make an annual membership contribution of \$1,000 or more. The Honor Guard legacy giving society recognizes those who have made the American Battlefield Trust a beneficiary of their estate plans. The Steadfast honors those individuals who have made more than 100 individual gifts over the course of their membership.

The Trust is grateful to have experienced tremendous growth in each of these groups in recent years, which has had an incredible impact on our organization. However, it has also rendered these lists so long that they have driven up our printing costs significantly. Therefore, with continued mindful consideration for stewarding our donors' generous gifts carefully, we have made the decision to include those lists only in the digital version of this report, which is available upon request. ★

Stones River National Battlefield
Murfreesboro, Tenn.
BUDDY SECOR

SCAN HERE
to view the full
report online



**AMERICAN
BATTLEFIELD
TRUST** ★ ★ ★

PRESERVE. EDUCATE. INSPIRE.

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www.battlefields.org