



Annual Report 2024

A Message from the CEO



Dear Friends,

We are thrilled to share the V Foundation for Cancer Research 2024 Annual Report, which highlights a year of extraordinary progress in our mission to achieve Victory Over Cancer®.

More than 30 years ago, Jim Valvano delivered an unforgettable speech at the 1993 ESPY Awards. In a moment that continues to inspire millions, he announced the creation of the V Foundation.

Our organization is built on a simple yet profound mission: to fund game-changing research and all-star scientists to accelerate Victory Over Cancer® and save lives. Motivated by his own battle with cancer, Jim understood the urgent need for breakthroughs. Since then, the V Foundation has invested nearly \$400 million into cutting-edge cancer research, empowering leading scientists and rising stars to push boundaries and drive lifesaving discoveries.

This year, we set a record by granting \$44 million to 76 cancer research teams. From addressing cancer disparities through the Stuart Scott Memorial Cancer Research Fund to the creation of groundbreaking partnerships, the V Foundation will continue to have a positive impact on patients for generations to come.

Nearly
\$400 million
in funding
to date

100%
of direct
donations go
to research for
ALL types
of cancer

Together we
will achieve
**Victory Over
Cancer®**

We are especially proud to share that the V Foundation has received 13 consecutive 4-star ratings from Charity Navigator, ranking us in the top 2% of all charities evaluated. This recognition reflects our commitment to financial responsibility, transparency, and maximizing the impact of every dollar raised.

With the guidance of our Board of Directors and Scientific Advisory Committee, and with 100% of direct donations awarded directly to scientists, the V Foundation remains one of the most trusted and effective cancer research charities in the nation. Your support ensures that we can continue moving faster than ever toward Jim Valvano's vision of Victory Over Cancer®.

Thank you for being an essential part of this journey. Together, we are saving lives and creating hope.

With heartfelt appreciation,

A stylized, handwritten signature in black ink, appearing to read 'Shane'.

Shane Jacobson
Chief Executive Officer, the V Foundation for Cancer Research

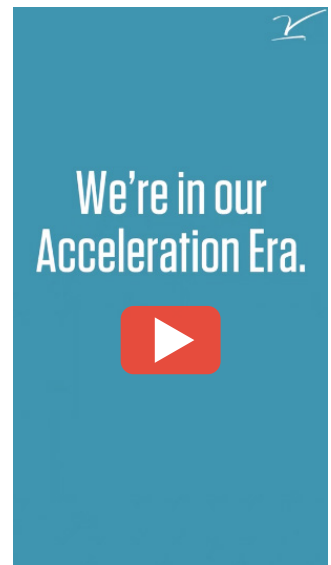
Mission Statement

We fund game-changing research and all-star scientists to accelerate Victory Over Cancer® and save lives.

In 2024, we awarded over
\$44 million
in grants to
76 research teams
from prestigious cancer centers.

This is the highest amount the V Foundation has granted in any single year, bringing our total to

nearly
\$400 million
since we started in 1993.



Watch to see how we're
accelerating Victory Over Cancer®



Christopher Park, M.D., Ph.D.
2021 Pediatric Translational Grantee

V Foundation: Proven, Positive Impact.

There are
18.1 million cancer survivors
in the U.S. today (5.4% of the population).
The number of cancer survivors is projected to increase
by 24.4% to 22.5 million by 2032, 26 million by 2040.

We are in full acceleration mode.
In the last four years alone, we've generated
34% of our total grant award funding
across our 31-year history, allowing us to accelerate
breakthroughs and save lives faster than ever before.

Researchers funded by the V Foundation have collectively,
throughout their careers, been connected to
over 1,000 clinical trials
and have received
over 5,500 additional grants
that have generated
over \$20 billion in additional research dollars.

2024 Highlights:

A Grant of Her Own

\$10.2 million
invested
this year

15 women
scientists
leading
the charge

\$18.6 million
invested since
program's start
in 2023

The V Foundation promotes equity within the science community and serves as a premier supporter of advancing woman-led laboratories, research projects and discoveries in the cancer research field through A Grant of Her Own initiative.



Watch to learn more about how the V Foundation promotes equity in cancer research through funding women in science.



Christina Glytsou, Ph.D.,
2023 Women Scientists Innovation Award, V Scholar Grantee

“

When I found out that I would be supported by this grant that supports women in science, I was filled with pride and honor. I had just opened my laboratory, so having the support by the V Foundation was really vital for the establishment of our research program.

-Christina Glytsou, Ph.D.

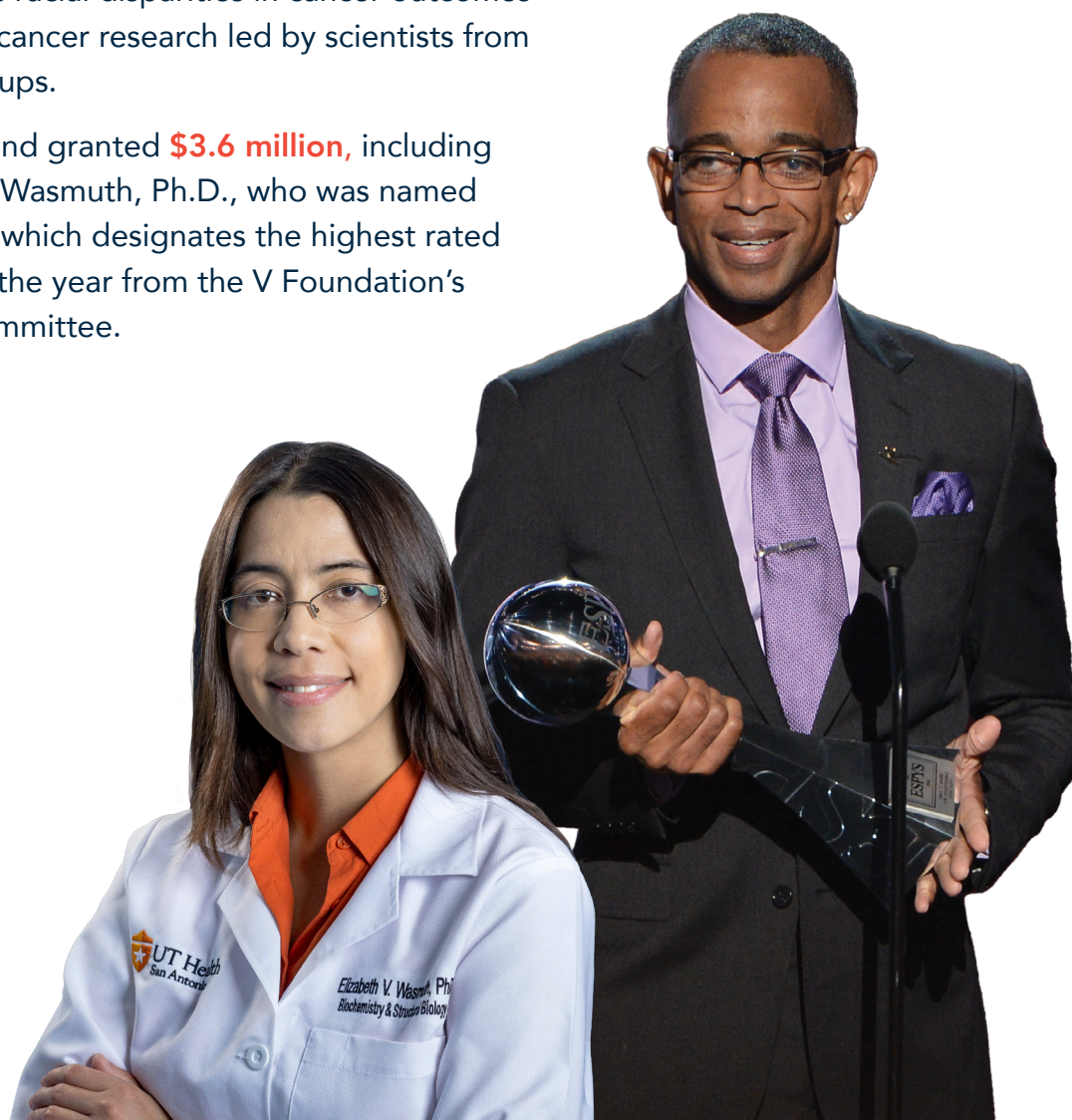
2024 Highlights:

Record Numbers, New Partnerships

A peak year for the **Stuart Scott Memorial Cancer Research Fund**, which addresses racial disparities in cancer outcomes and supports general cancer research led by scientists from underrepresented groups.

In the past year, the fund granted **\$3.6 million**, including an award to Elizabeth Wasmuth, Ph.D., who was named the Abeloff V Scholar, which designates the highest rated V Scholar proposal of the year from the V Foundation's Scientific Advisory Committee.

Elizabeth Wasmuth, Ph.D.,
2024 Abeloff V Scholar



Last season, **Hockey Fights Cancer**, an NHL and NHLPA initiative to unite the hockey community in the fight against cancer, celebrated its 25th anniversary with a record-breaking fundraising year. Hockey Fights Cancer Powered by the V Foundation raised over **\$4 million**, with **\$2.9 million** going to groundbreaking cancer research through the V Foundation, funding **10 grants** across the U.S. and Canada.

2024 Highlights:

Record Numbers, New Partnerships

The V Foundation has awarded **over \$91 million** in pediatric cancer research grants, including 11 grants (over \$7 million) in 2023-2024. **Nearly \$93 million** has been raised for pediatric cancer research since the inception of the Dick Vitale Gala, with a record-breaking **\$24.8 million** raised in 2024. This encompasses millions raised during the Gala, including a **\$12 million** gift from Mark and Cindy Pentecost, founders of IT WORKS!



Rick Barnes, Mark Pentecost, Derek Jeter, and Dick Vitale at the 19th Annual Dick Vitale Gala.

The V Foundation, Dolphins Cancer Challenge (DCC) and Sylvester Comprehensive Cancer Center committed to a collective **\$10-year, \$30 million investment** dedicated to game-changing cancer research, representing the largest fundraising partnership in the history of the V Foundation.



Watch to learn more about this partnership.

V Foundation Research is Making a Difference

Daniel Blanco-Melo, Ph.D., a virologist by trade, and his team at Fred Hutchinson Cancer Center are taking an outside-the-box approach to cancer research. As a virologist, he's researching how 'viral fossils', once considered junk DNA, if turned on could prevent and fight cancer cells. The hope of his project is to help design new treatment options by taking advantage of the potential roles of the ancient viral sequences.

Learn more about Dr. Blanco-Melo's research [here](#).

“

I really want to thank the V Foundation for supporting my research. It's been really transformative for the things that we do. It was the first grant that funded my laboratory, so thank you so much. It's been really key to build the success in the lab.

- Daniel Blanco-Melo, Ph.D.



Daniel Blanco-Melo, Ph.D.,
2022 V Scholar



Watch Dr. Tan's interview at
the 2024 Jimmy V Classic

Marcia Tan, Ph.D., MPH, and her team at the University of Chicago Public Health Sciences Program are training community health workers in the greater Chicago area to conduct brief interventions encouraging tobacco cessation in low-income communities. Having more community health workers trained in tobacco cessation will increase the number of adults who receive help to quit smoking, which will help to reduce tobacco use and, ultimately cancer, among adults with low income.

Dr. Tan, a 2021 V Scholar, was interviewed on ESPN during the 2024 Jimmy V Classic to speak about her work and receiving a grant through the Stuart Scott Memorial Cancer Research Fund.

Donor Stories

“

One hundred percent of donations is a big deal. There's a lot of funds out there that don't have 100% go to where it needs to go, and you don't know where the money's going. It's a big deal. People need that help and research, and it goes a long way.

- Tammie Johnson



Tammie Johnson
Cancer thriver and V Foundation supporter

A longtime supporter of the V Foundation, [Tammie Johnson saw the importance of game-changing research personally in 2023](#). Tammie was shocked when a blood test led to being diagnosed with stage 3 stomach cancer. After working with her oncologists and going through treatment, Tammie feels great and is looking to make a difference.

As President and CEO of CJ Drilling and a Chicago native, Tammie chose to invest in cancer research by helping the V Foundation launch the [Chicago Epicurean in September 2024](#). The inaugural event raised over \$2 million, with Tammie serving on the event committee and CJ Drilling being a sponsor. Tammie has seen the V Foundation at work and believes in the groundbreaking research that is being funded.

“

I wanted to accomplish something bigger that really resonates with a lot of people and now was the time. Being able to attach myself to the V Foundation, bring a light to it and fundraise for it has been a joy.

- Paul Mansour



Paul Mansour,
Team V participant, with his kids

[Paul Mansour will always remember June 22, 2024](#), as the exciting and bittersweet conclusion of a 22-year adventure. On that day, he ran the Anchorage Mayor's Marathon in Alaska, which marked the official completion of running a marathon in all 50 states. As he prepared for his "final dance," Paul rallied his friends, family and community to support this milestone race in a special way: honor one of his long-time inspirations, Jim Valvano, by raising money for lifesaving cancer research through the V Foundation for Cancer Research.

Paul joined Team V, the V Foundation's official endurance sports program, as a "Choose Your Own Race" participant, which allowed him to set up a personal fundraising page that shared his own story and motivation for "canceling cancer." Paul hopes his fundraiser, which surpassed \$10,000, will not only benefit early detection and treatments, but make a difference in eliminating the disease altogether for the next generation and beyond.

Donor Stories

[The Glover family](#)—J.M. Glover, his son Matt Glover and Matt's wife Susan, and Matt and Susan's daughter Catherine Glover Frazier and her husband Eli Frazier—are committed to leaving a legacy that mirrors Jim Valvano's. They may not be winning national championships, but they are accelerating Victory Over Cancer® in partnership with the V Foundation.

The mission of the V Foundation became personal to the Glover family in 2024. Just three months after Catherine and Eli welcomed their first son, Barrett, Eli noticed a lump on his neck. Further evaluation led to a diagnosis of Hodgkin's lymphoma. Eli, an NC State alumnus and inspired by Jim Valvano's "Don't Give Up . . . Don't Ever Give Up!"® motto, recently finished treatment and is doing well.

“

Our take on never giving up is not giving up because of our family. We're not going to give up because I'm not going to leave Catherine a widow. I'm not going to leave Barrett without a father. This is just our new reality, but it's a temporary reality at this point. **Our goal is to, as Jimmy V said, never give up and get through this.**

- Catherine Glover

Because of their recent personal experience, their admiration of Jim Valvano and the V Foundation's mission of funding game-changing research, Catherine and Eli Frazier, Matt and Susan Glover, J.M. Glover and their multi-generational family business Glover Construction all came together to support the funding of a pediatric cancer research grant at St. Jude Children's Research Hospital. The grant, awarded to Mireya Velasquez, M.D., through the Dick Vitale Pediatric Cancer Research Fund, is focused on improving treatment options for children faced with blood cancers, such as lymphoblastic leukemia and lymphoblastic lymphoma.

Eli Frazier,
Cancer thriver and V Foundation supporter, with his
wife Catherine Glover Frazier and their son Barrett



Financials

2024 Statement of Financial Position

ASSETS

Cash & Short-Term Bonds	\$67,627,659
Pledges, Grants & Other Receivables	\$14,482,013
Investments	\$44,777,997
Other Assets	\$2,457,525
TOTAL ASSETS	\$129,345,194

LIABILITIES

Grants Payable	\$62,559,832
Other Liabilities	\$1,213,417
TOTAL LIABILITIES	\$63,773,249

NET ASSETS

Without Donor Restrictions	\$26,418,222
With Donor Restrictions	\$39,153,723
TOTAL NET ASSETS	\$65,571,94

TOTAL LIABILITIES & NET ASSETS	\$129,345,194
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2024 Statement of Activities

REVENUES

Rental Income	\$133,075
License Income	\$233,539
Investment Income	\$11,031,901
Contributions & Gifts	\$54,847,184
TOTAL REVENUES	\$66,245,699

EXPENSES

Management & General	\$3,856,654
Fundraising	\$4,263,997
Other Program Expenses	\$1,605,705
Grants	\$41,871,160
TOTAL EXPENSES	\$51,597,516



We have received **13 consecutive 4-star ratings (out of 4)** from **Charity Navigator**, a leading charity evaluator, placing us among the top 2% of charities evaluated.



We are also a **GuideStar Platinum Transparency** rated charity.



100% of direct donations go to research for **ALL types of cancer.**

An endowment covers administrative expenses.

“
Every single day,
in every walk of life,
**ordinary people do
extraordinary things.**

- Jim Valvano



Our [Board of Directors](#) and [Scientific Advisory Committee](#) lists can be found here.

