



TREASURER'S REPORT

2024 Spring Meeting

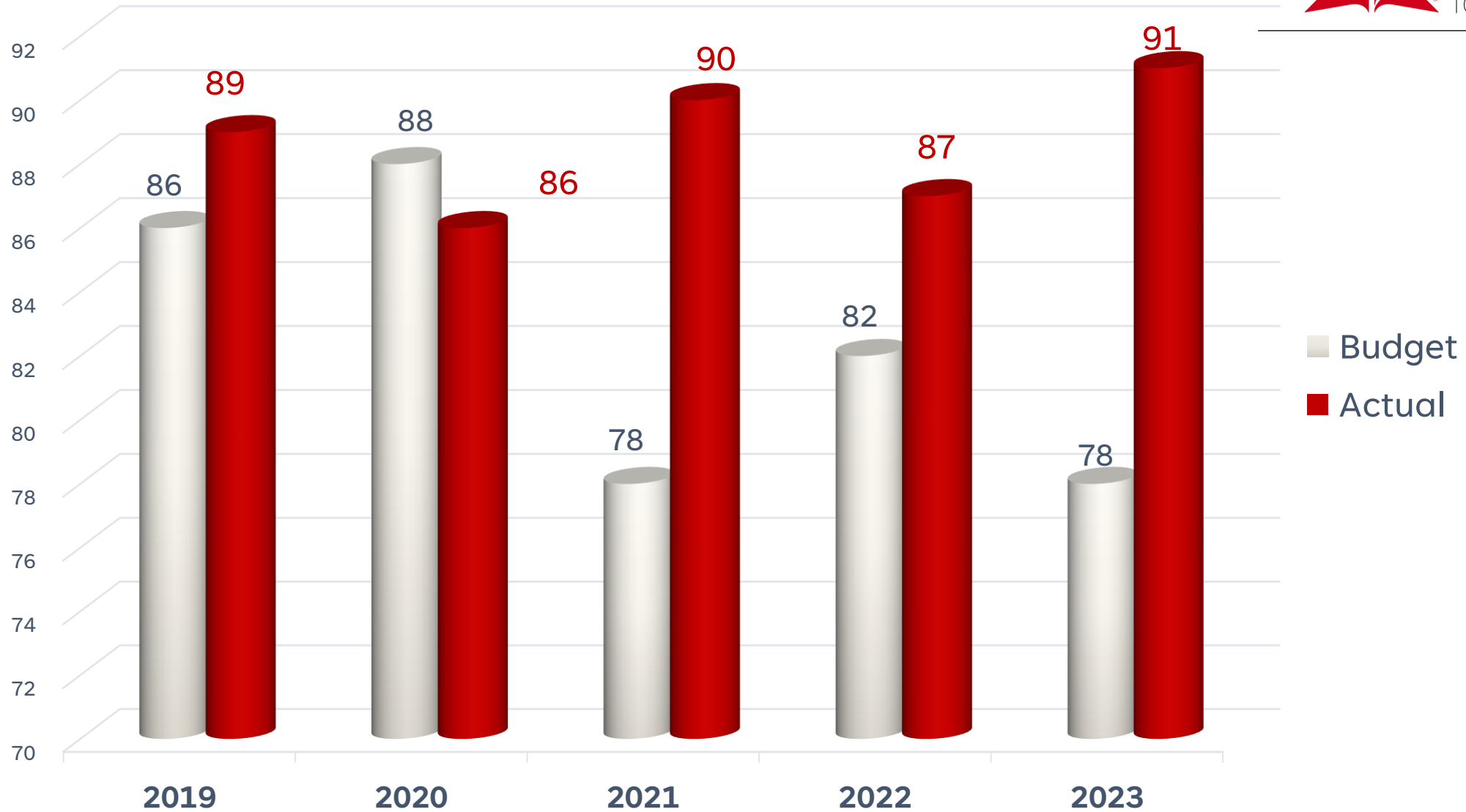
April 9-10, 2024



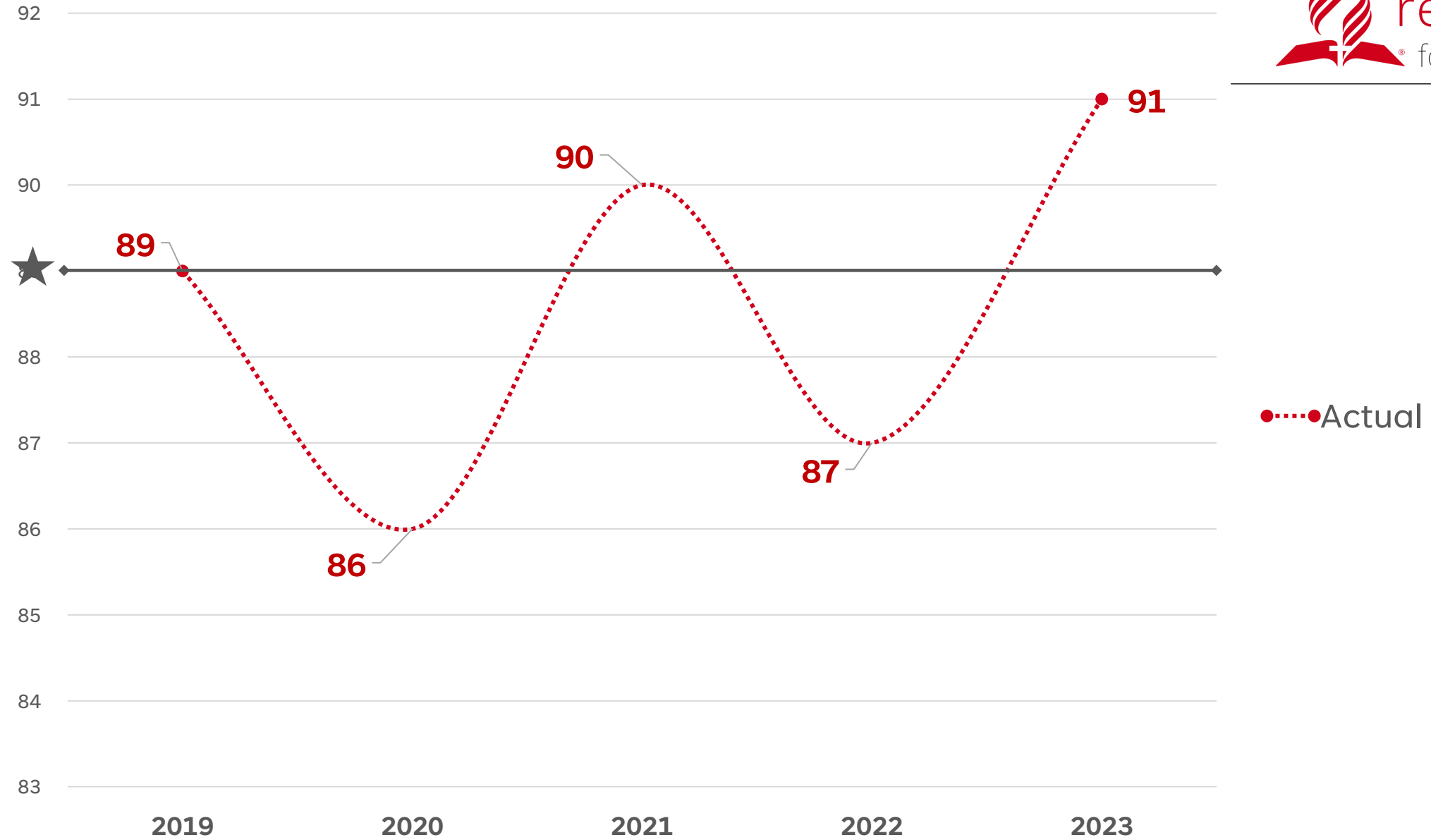
The financial
position of the
General Conference
is **strong**



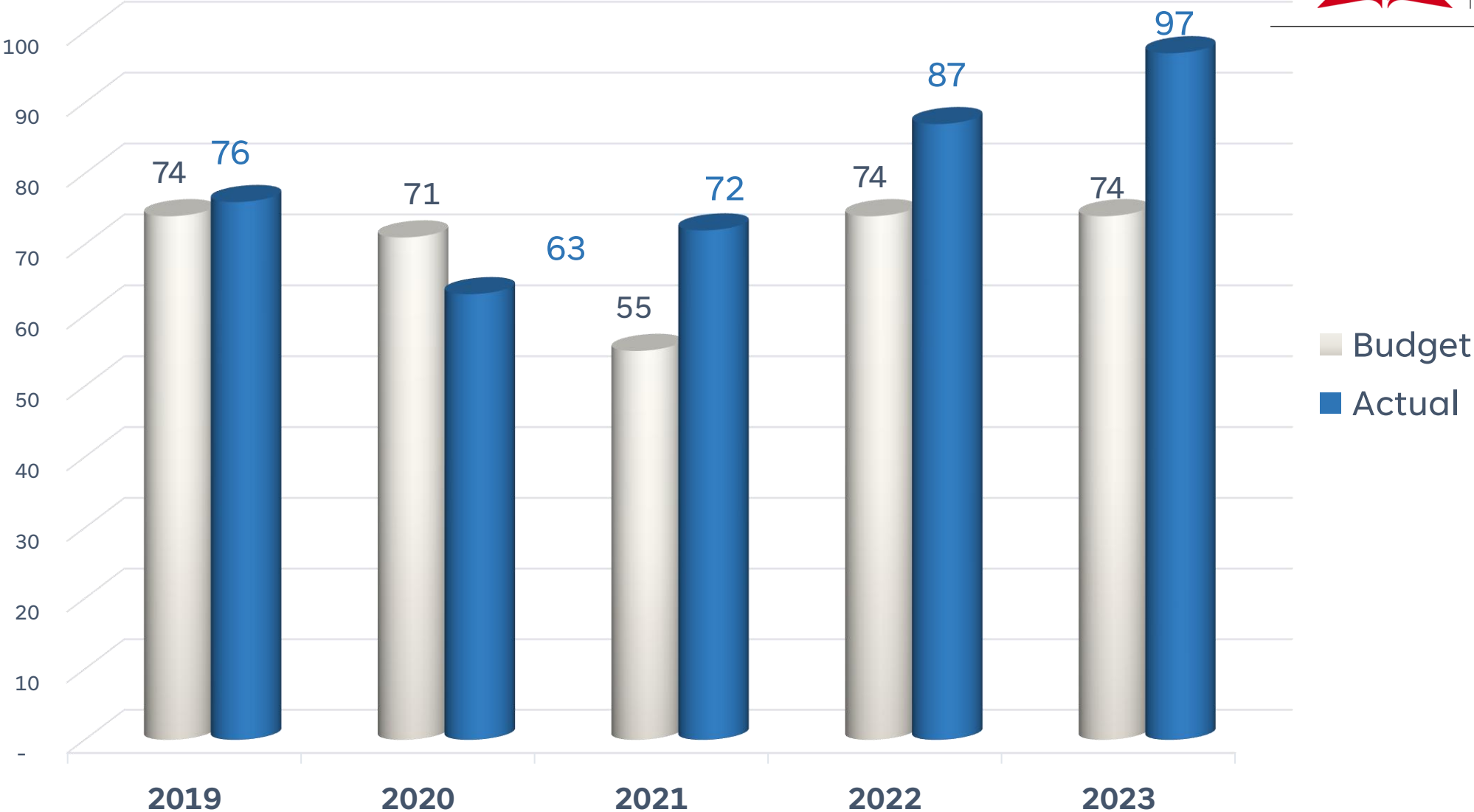
TITHE (in millions)



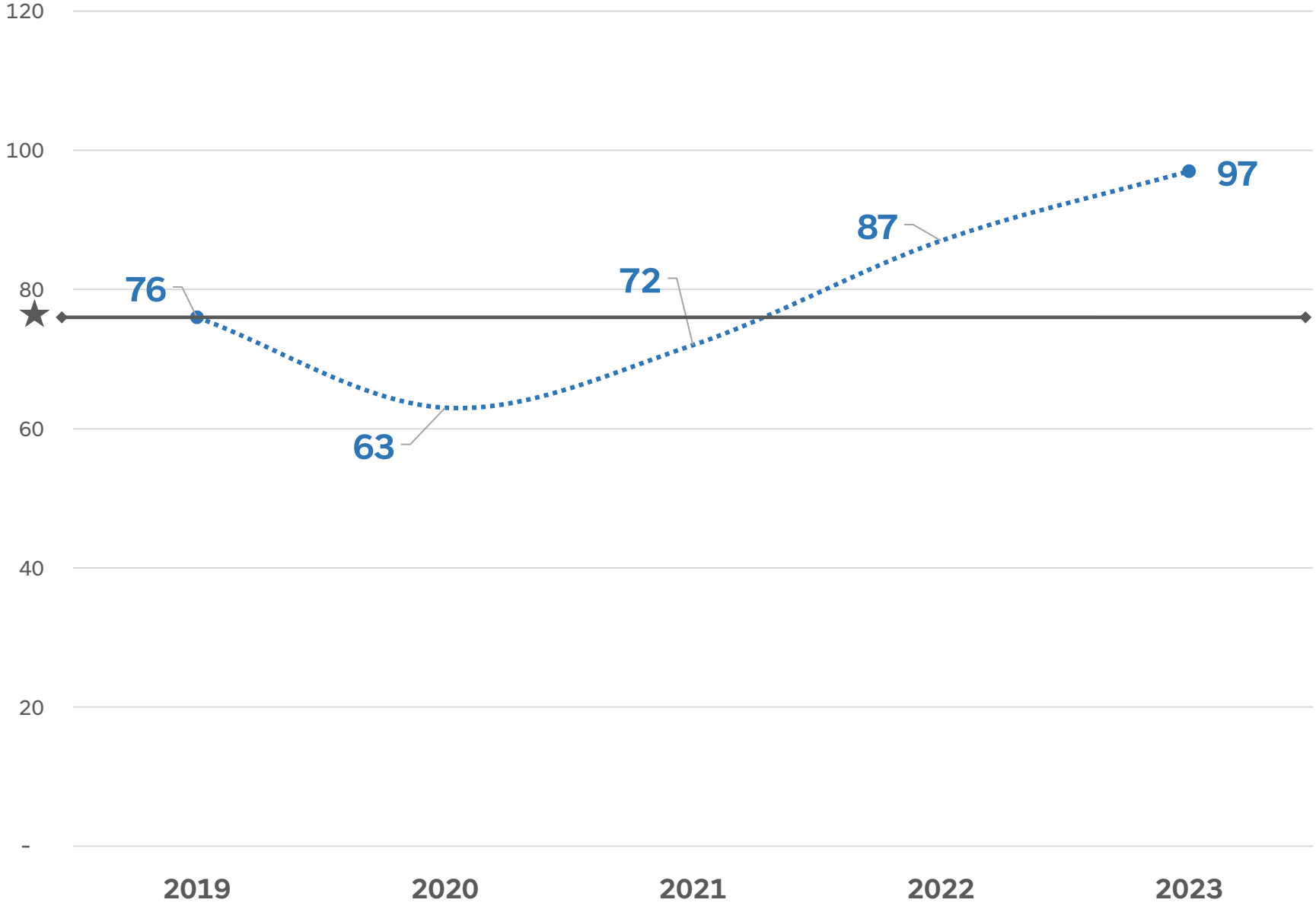
TITHE (in millions)



OFFERINGS (in millions)



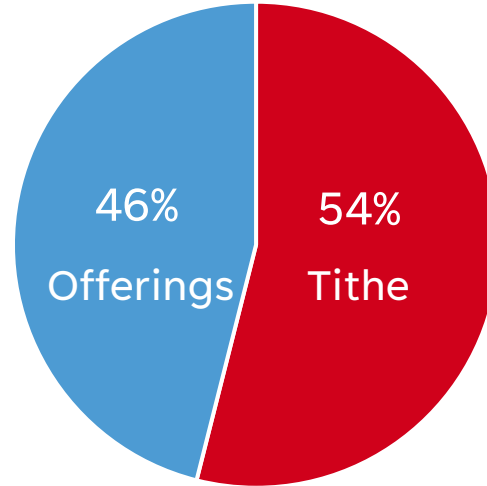
OFFERINGS (in millions)



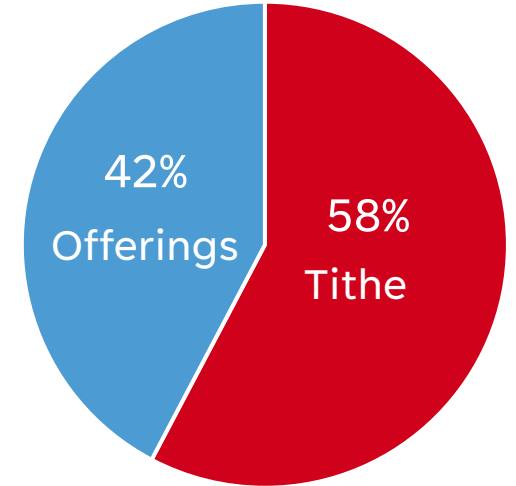
● Actual

ACTUALS FOR
**TITHE &
OFFERINGS**

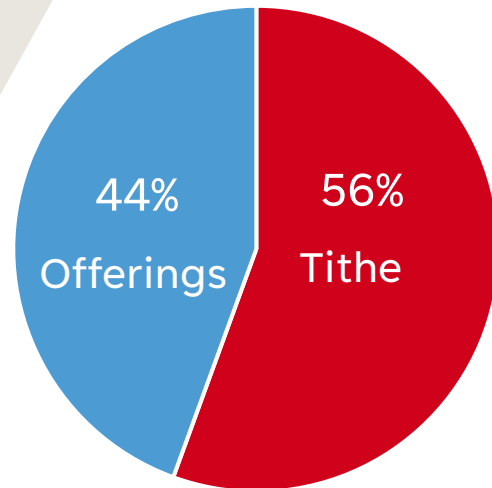
2019



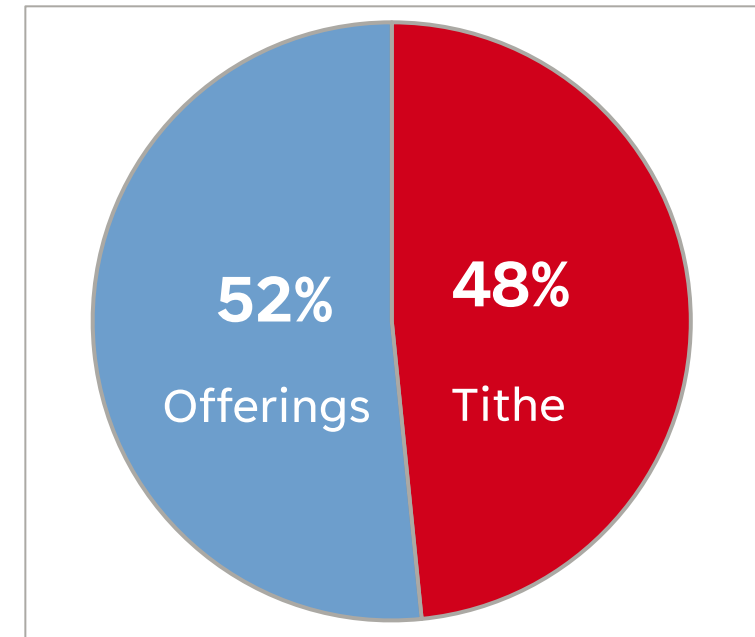
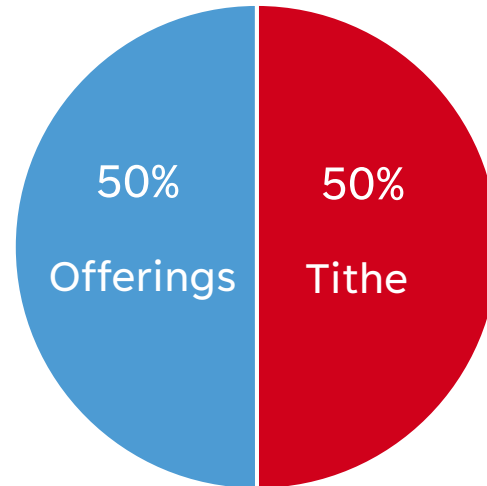
2020



2021

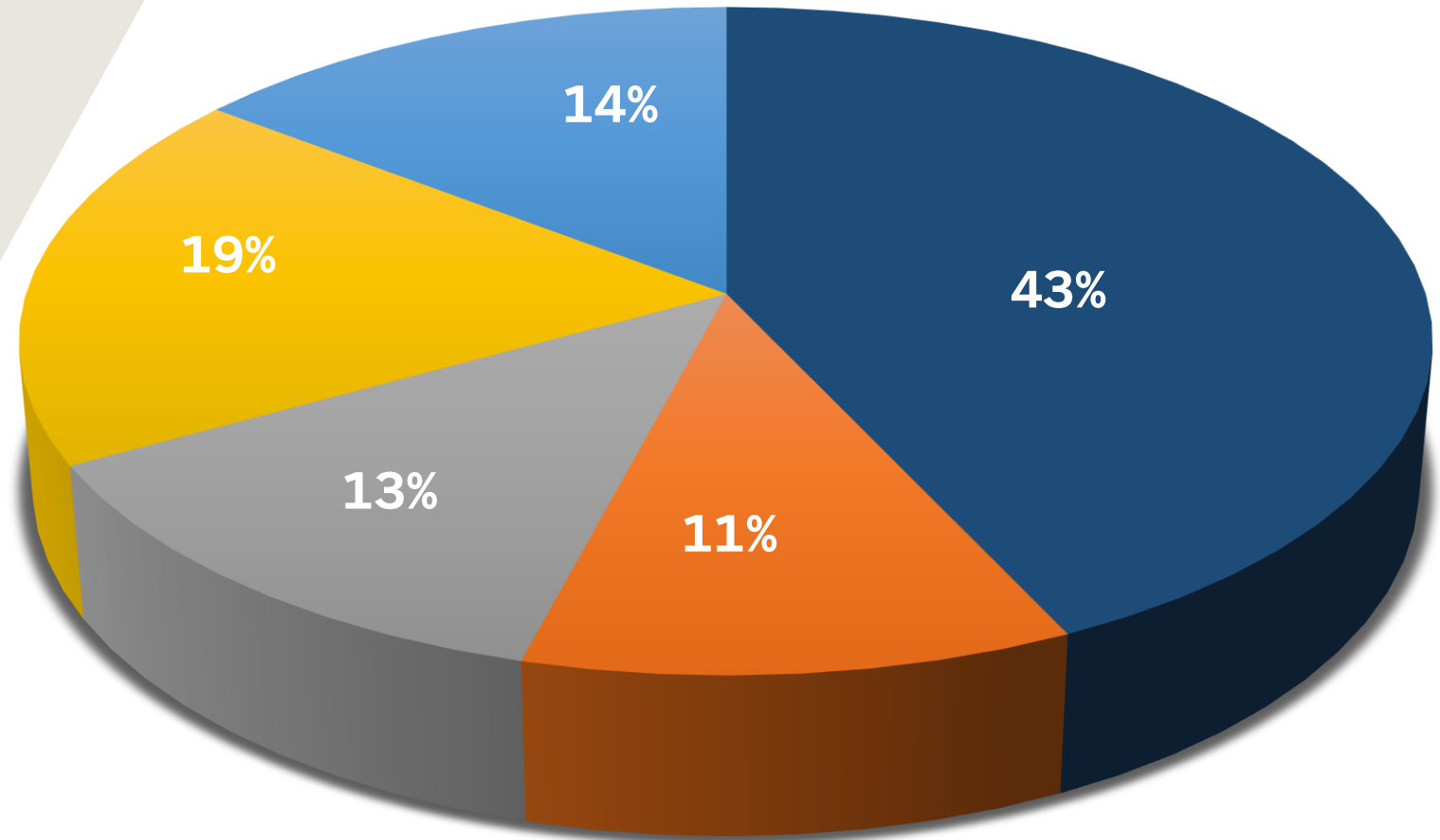


2022



2023

**PROGRAM
EXPENSES**



- Mission Strategy and Support
- Educational Institutions
- Media and Publications
- Leadership Development and Accountability
- Other

PROGRAM SERVICES (in thousands)

	2023	2022
Mission Strategy and Support	73,697	74,040
Educational Institutions	18,588	14,922
Media and Publications	22,458	23,429
Leadership Development and Accountability	31,706	24,881
Other	25,351	34,647
Total	171,800	171,919

-\$119

-0.07%

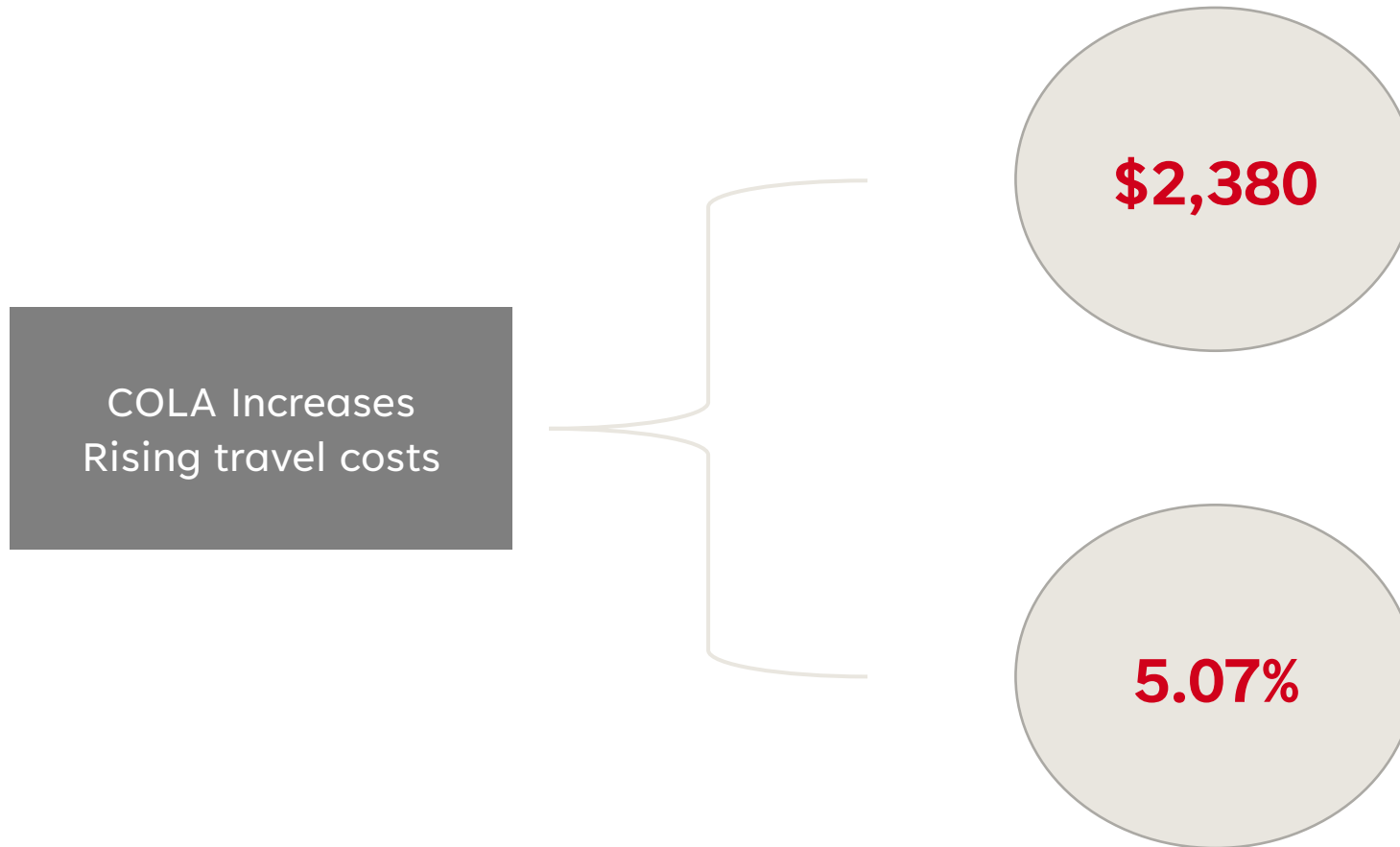
SUPPORTING SERVICES (in thousands)

	2023	2022
Office Operations	49,337	46,957

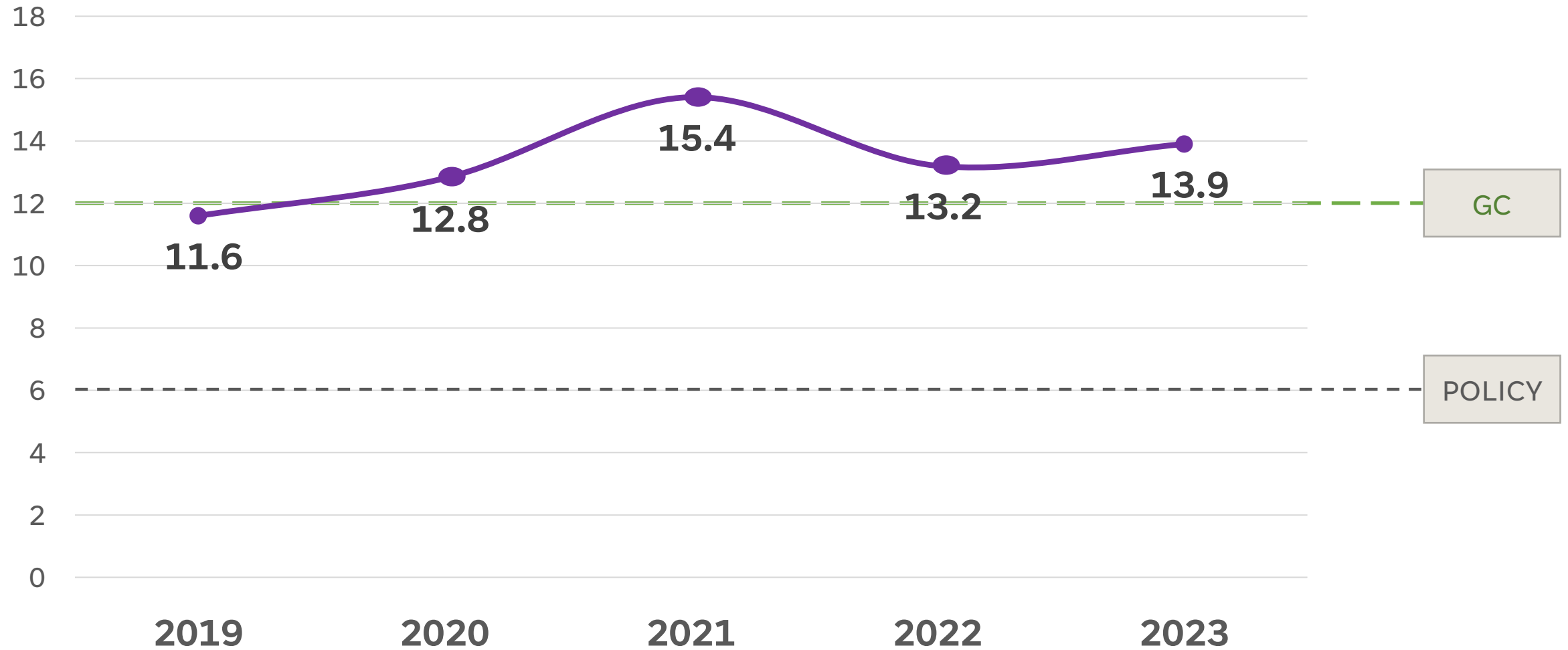


The General Conference kept its expenses under the established cap

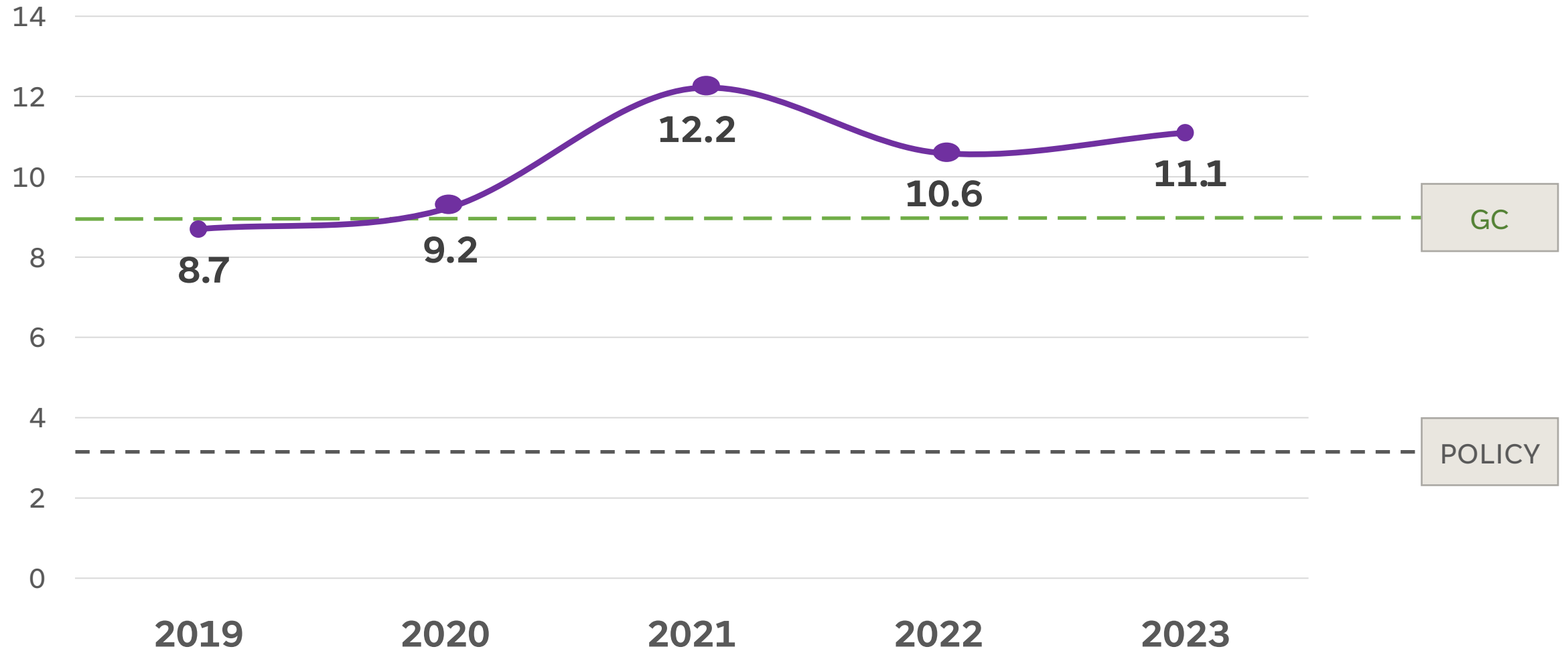
SUPPORTING SERVICES (in thousands)



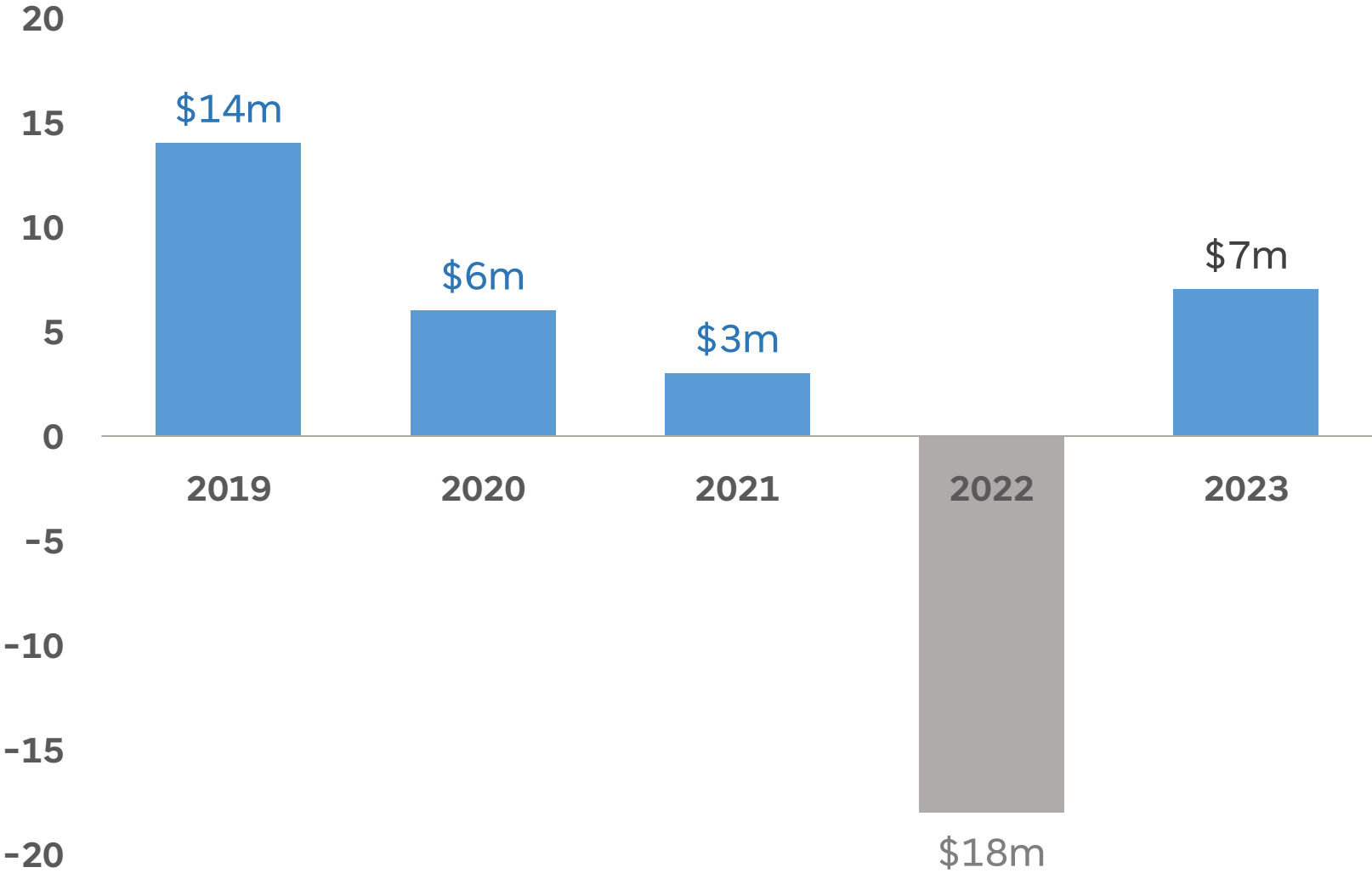
AVAILABLE WORKING CAPITAL (MONTHS)



AVAILABLE LIQUID ASSETS (MONTHS)



Investment Return



Investment Philosophy

- **Monitor** the quality of our investment portfolio
- **Maintain** a conservative portfolio that is primarily weighted towards cash and fixed income securities
- **Maximize** the opportunities currently available for fixed income securities with higher yields

\$161,312,037

Net Available
for Allocation

Extraordinary Tithe

\$6,503,997

Unallocated

\$15,061,166

Allocated

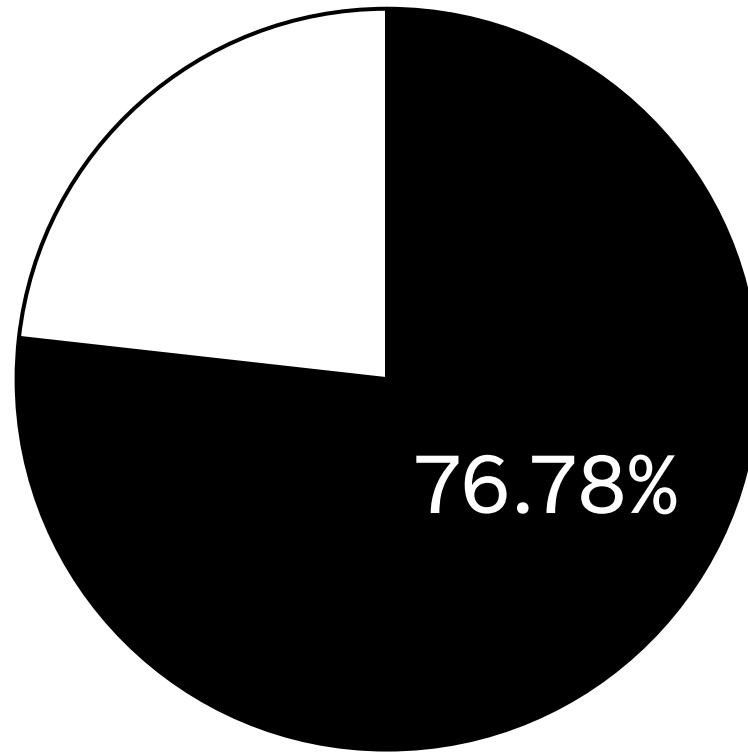
\$21,565,163



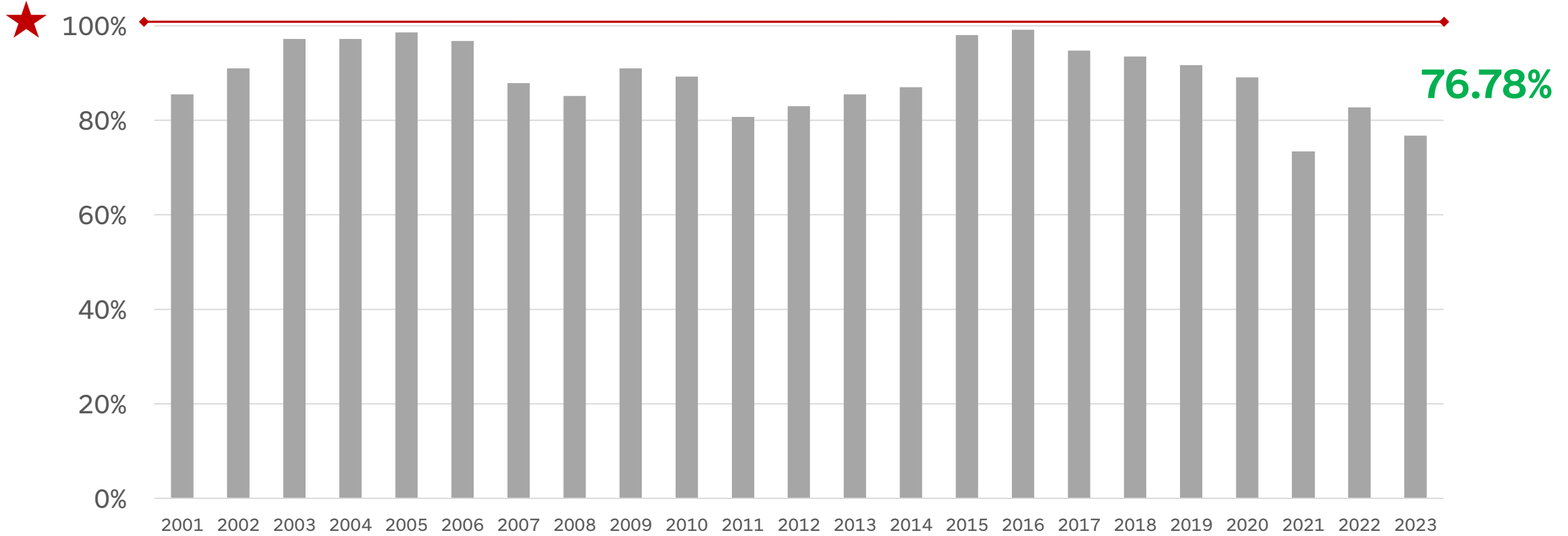
OPERATING CAP REPORT

December 31, 2023

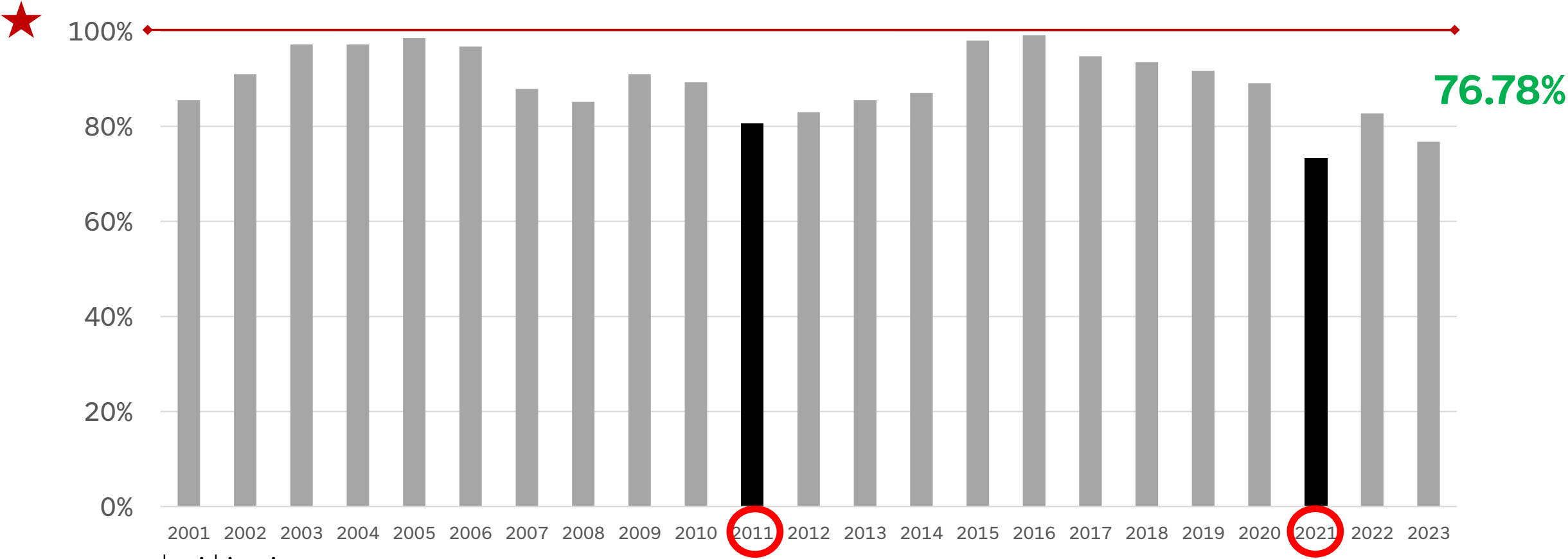
ACTUAL EXPENSE AS % OF CAP AT YEAR END



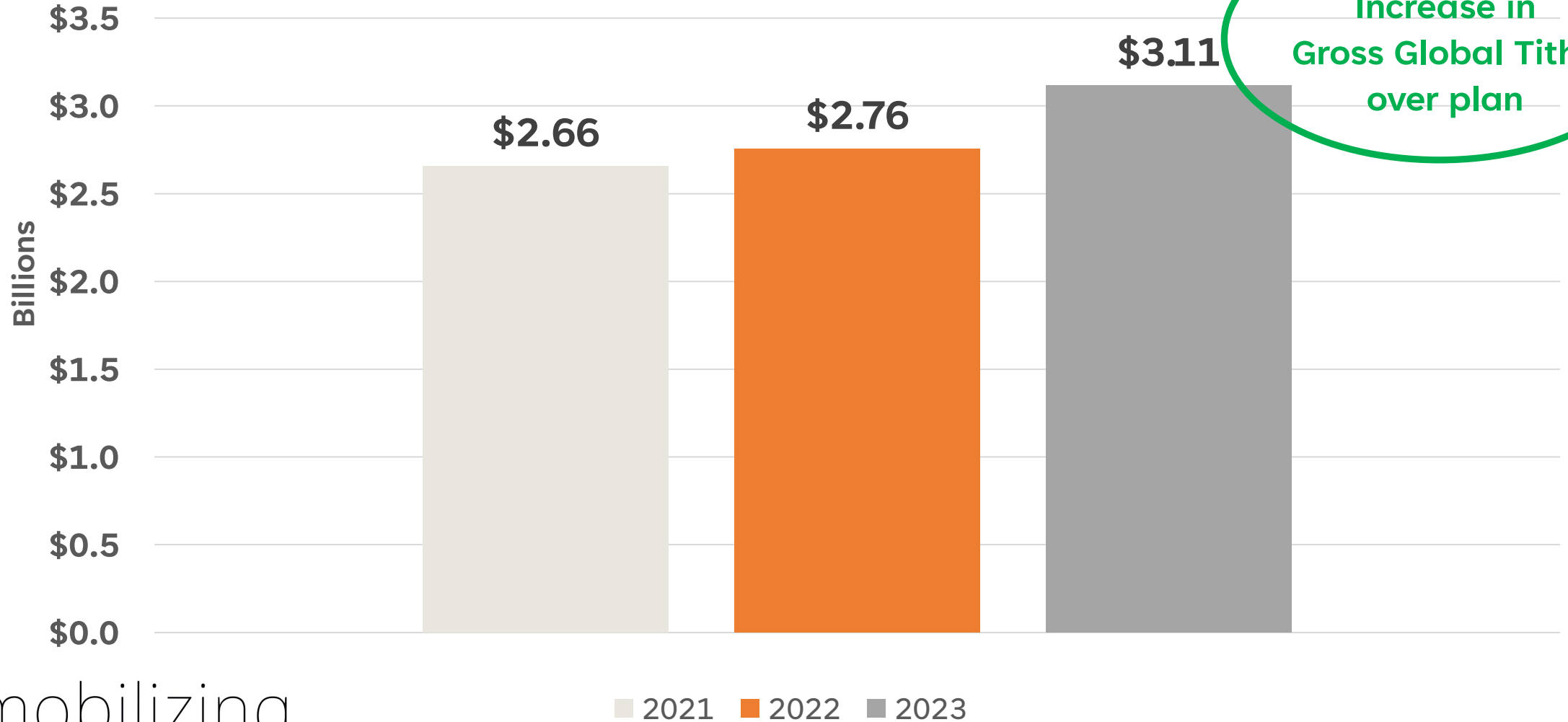
ACTUAL EXPENSE AS % OF CAP AT YEAR END



ACTUAL EXPENSE AS % OF CAP AT YEAR END

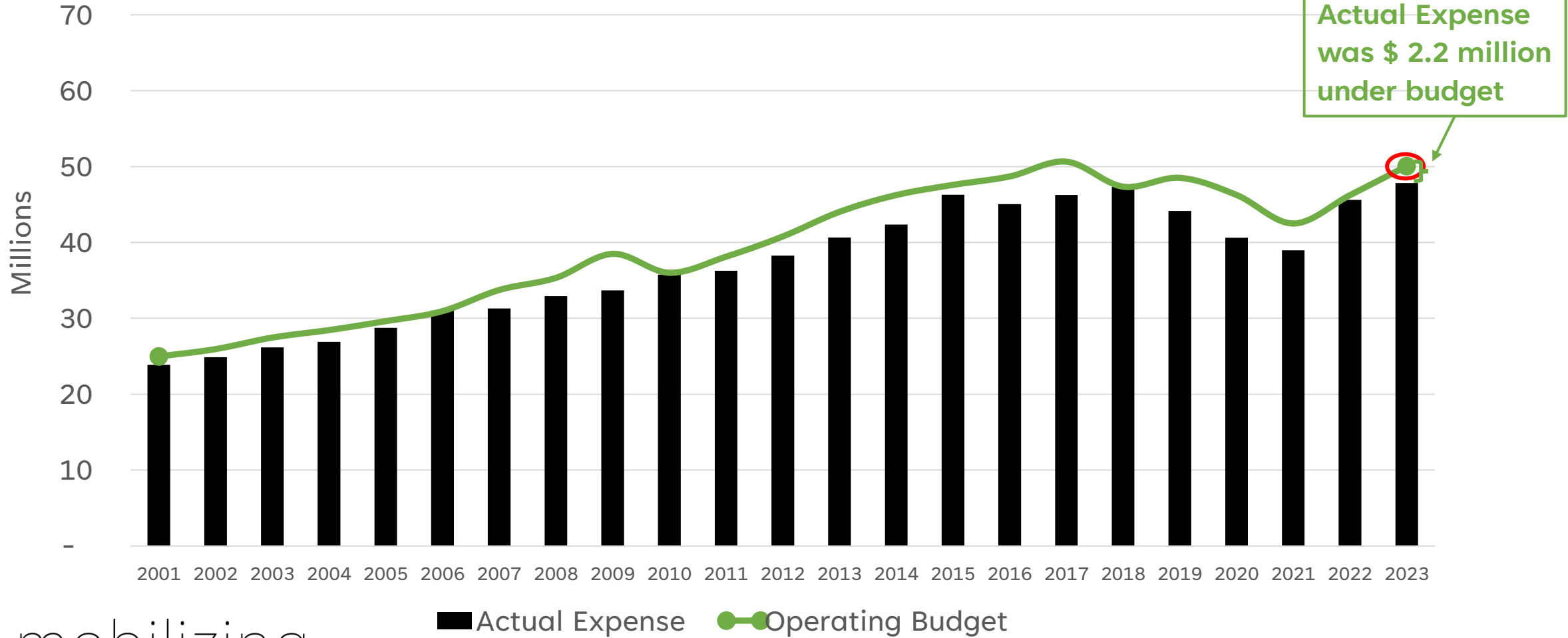


GLOBAL TITHE: 2023



\$ 450 Million
Increase in
Gross Global Tithe
over plan

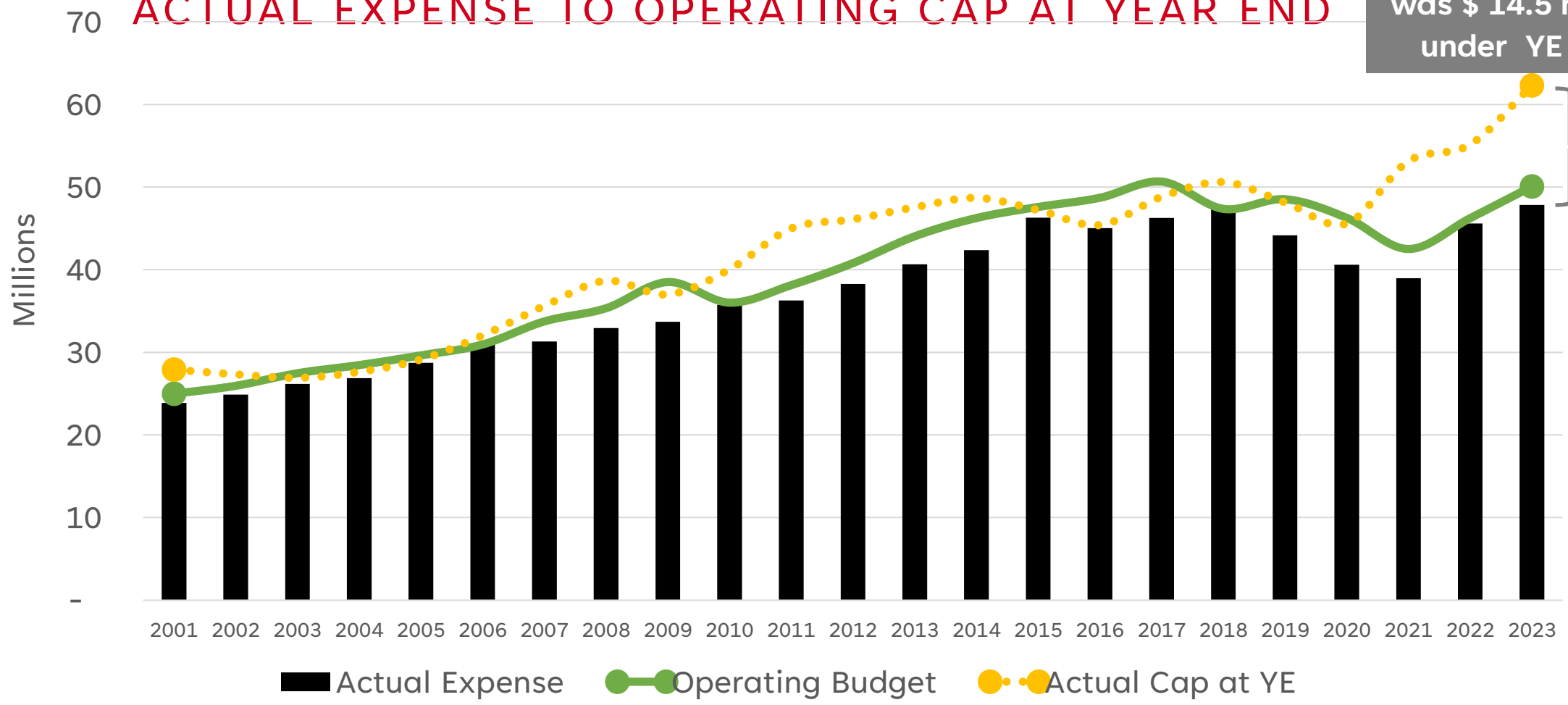
IN-HOUSE OPERATING ACTUAL EXPENSE TO BUDGET



Actual Expense was \$ 2.2 million under budget

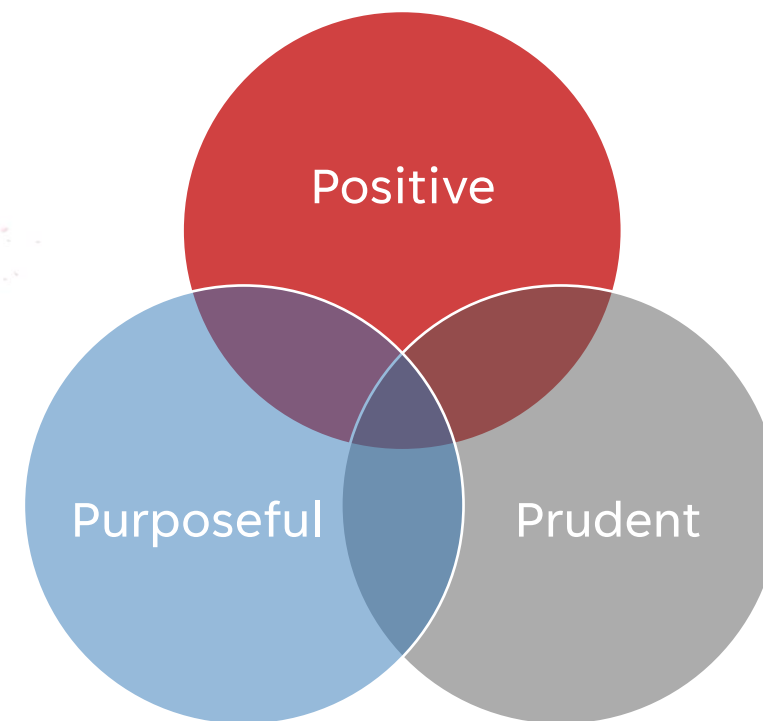
ACTUAL EXPENSE TO OPERATING CAP AT YEAR END

Actual Expense was \$ 14.5 million under YE Cap



Challenges facing the church

- Balancing growth and stability
- Ensuring sufficient working capital and liquidity
- Moving towards higher levels of self-support
- Dealing with uncertainties due to geo-political conflicts, currency volatility and changes in regulatory environments
- Understanding paradigm shifts brought about by crisis events, new technologies, and changes in generational thinking



- 1** — Determine the current financial condition of World Divisions and GC Institutions
- 2** — Consult with World Divisions and GC Institutions to understand their current pattern of use for appropriations
- 3** — Identify strategic opportunities to be pursued by the General Conference through its Divisions and Institutions
- 4** — Recommend a pathway for alignment of resources to match the strategic opportunities identified and outline the expected outcomes

**APPROPRIATIONS AND
ALLOCATIONS STUDY GROUP**

THINKING DIFFERENTLY

Before



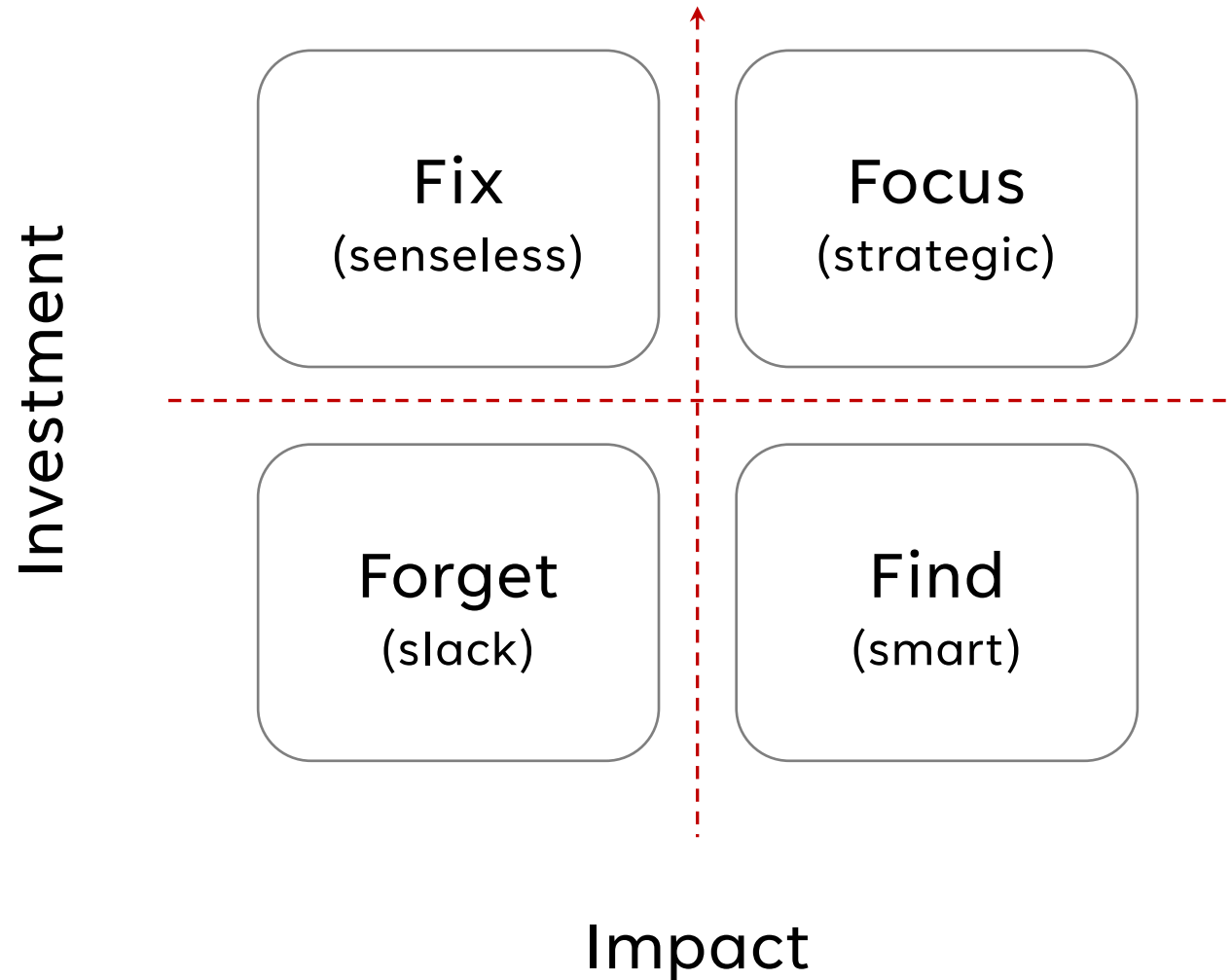
Now

Slices of an appropriation pie
Silos in our programs
Spending without accountability

Intentional with strategy
Integration of effort
Investment for impact



Investing for Impact



MISSION IMPACT FUND I

The purpose of the Mission Impact Fund I is to allocate financial resources to be used in supporting **I Will Go** initiatives with special preference to those being administered by local churches. By providing support to local churches whose project submissions are approved, it expresses the intent of the General Conference to:

- **Inspire** local churches to engage with, and meet the needs of, their communities in new and innovative ways
- **Invest** in the frontline mission of local churches
- **Impact** the world for Christ one community at a time

\$5M

for 2025
projects

MISSION IMPACT FUND II

The purpose of the **Mission Impact Fund II** is to allocate financial resources to be used in supporting World Divisions and Attached Entities that implement a territory-wide evangelism initiative in 2024, 2025, 2026 or 2027. By providing support to World Divisions and Attached Entities that submit a comprehensive plan involving their Unions, Local Conferences and Local Churches, it expresses the intent of the General Conference to:

- **Inspire** church entities and church members to be involved in a territory-wide evangelistic initiative
- **Invest** financial and technological resources to reach persons with a message of hope and salvation
- **Impact** the Kingdom of God with a great harvest of souls who in turn become active disciples of Jesus Christ

20%

\$500K

EAST-
CENTRAL
AFRICA
DIVISION

ECD Evangelism IMPACT

EEI2025



NORTH
AMERICAN
DIVISION

PENTECOS
2 0 2 5



THREE THOUSAND PROCLAMATION INITIATIVES

“

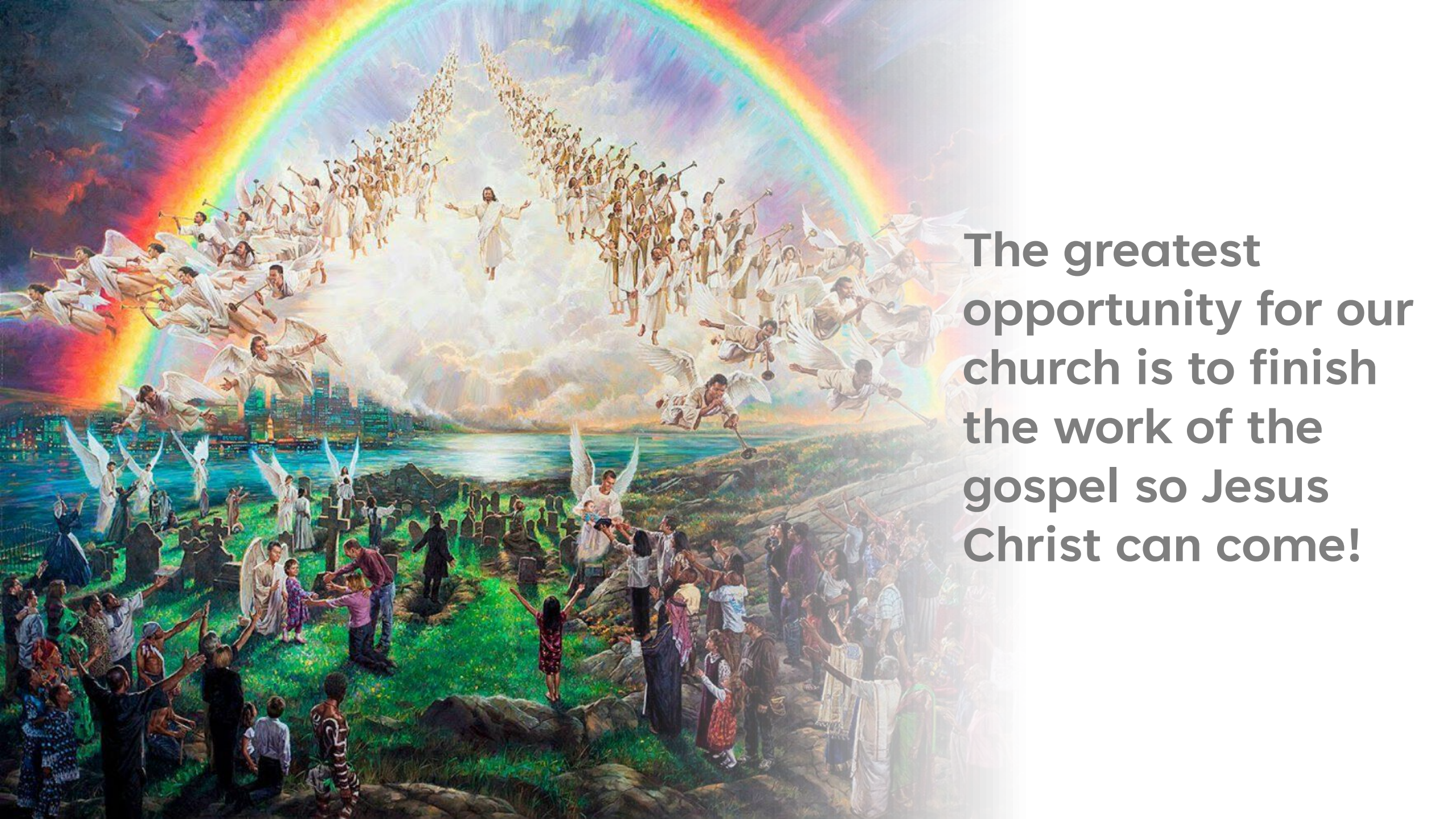
The territory-wide evangelism is a new idea for us, but we have been talking about it with excitement and optimism!

”

“

We will do this!

”



The greatest opportunity for our church is to finish the work of the gospel so Jesus Christ can come!

The secret of our success in the work of God will be found in the **harmonious working** of our people. There must be **concentrated in action**. Every member of the body of Christ must act his part in the cause of God, according to the ability that God has given him. We must **press together** against obstructions and difficulties, shoulder to shoulder, heart to heart.

[Review and Herald, December 2, 1890]



If Christians were to **act in concert**, moving forward as one, under the direction of **one Power**, for the accomplishment of **one purpose**, they would move the world.

[Testimonies for the Church, Volume 9, p. 221]



“

When you focus on mission,
good things will happen!

”

Glenn Townend, SPD President



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2024 Spring Meeting

April 9-10, 2024

