

# Daily Christian Advocate



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The United Methodist Church General Conference  
CHARLOTTE, NORTH CAROLINA

Volume 4  
GCFA Report



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## INTRODUCTION

The following reports presented by the General Council on Finance and Administration (GCFA) in this Advance Edition of the *Daily Christian Advocate (DCA)* are designed to be informational in nature and provide an accounting of GCFA's stewardship and that of the general agencies in several specific areas of responsibility.

Each quadrennium GCFA provides information around local church finances. Exhibit A illustrates the summary breakout of local church expenditures for 2022. Exhibit B includes data for 2010, 2014 and 2018, for comparison purposes.

During the period 2010-2022, the total amount spent by local churches fell by 5.1% primarily due to the impacts of COVID-19. The amount spent for their own costs and missions declined by 2.9%. This portion of local church spending increased as a percent of total spending by two percentage points, from 84.5% in 2010 to 86.5% in 2022. The percent of local church expenditures going to "Jurisdiction, area, annual conference, district, and direct billed pension and health benefits" decrease from 12.5% in 2010, to 10.6% in 2022. The percentage of local church expenditures directed to "General Apportioned Funds" dropped from 2.18% in 2010, to 2.05% in 2022.

Expenditure numbers, which are collected from congregations within the jurisdictional conferences, are a reliable measure of the financial health of local churches. A review of this data (both in nominal terms and adjusted for inflation) shows that while total spending (and therefore, by assumption, giving) has decreased in nominal dollars by 5.1% from 2010 to 2022, spending in real dollars (after inflation) has decreased by nearly 30% (29.3%) over the same period.

Each quadrennium GCFA also provides a series of financial reports concerning giving trends and apportionment receipts (Exhibits C, D, E and F).

Exhibit C.1 shows General Fund apportionments and receipts from the Jurisdictional Conferences for the period 2001 -2020 for each of the seven funds. Exhibit C.2 shows the Episcopal and General Administration apportionments and receipts from the Central Conferences for the period 2017 -2020. Exhibit D reports the data for each year during the current quadrennium, with receipts for 2024 estimated based on projected collection rates. Exhibit E presents the proposed apportionment levels, by each General Fund, for the next quadrennium. In total the general Church apportionments are proposed to decrease by 41.9% in total compared to the actual apportionments in 2017-2020. This proposed budget was updated by GCFA in February 2024. It is 8.4% lower than the proposal in the ADCA, and it also provides proportionately more funding for the Episcopal Fund. Exhibit F shows a comparison of the approved General Funds budgets and actual receipts to the prior quadrennium. During 2021-2024 the actual apportionments paid are projected to decrease by 18.6% compared to 2013-2016.

The 2016 *Book of Discipline*, ¶ 704, requires certain reports from general agencies receiving general church funds. The reports detailed in that paragraph are provided by GCFA in this volume.

GCFA is accountable “to *The United Methodist Church through the General Conference in all matters relating to the receiving, disbursing and reporting of general Church funds, and agencies receiving such funds are to be fiscally accountable to [GCFA]*” (¶ 806). The reports on the pages that follow include financial narratives by each general agency as well as summarized audited information from 2016 through 2022 for each of the agencies. In addition, preliminary unaudited figures prepared by the general agencies are provided for 2023.

The first section of this volume contains a series of reports by each general agency summarizing its recent financial activities, its current financial situation, and some of its plans for the future. The report narrative represents the individual agency’s discussion of pertinent points.

Following this series of reports are summary statements provided in fulfillment of specific reporting directives to GCFA contained in the 2016 *Book of Discipline* in ¶¶ 704, 807.8 and 811.1.

### **Agency Net Assets (“Reserves”)**

Net Assets (“Reserves”) are important to the long-term health and sustainability of the mission and ministry of the Church. Using procedures developed over time, GCFA consistently works with the general Church agencies to track and analyze reserves.

General agencies categorize Net Assets according to non-profit accounting standards. This includes identifying assets that are donor restricted for a particular purpose or time, assets that are categorized as endowments, funds that are designated by the applicable boards for a specific purpose, assets that are tied up in property and equipment, and finally funds that are without restriction, except for the mission of that board / agency.

Net Assets are often referred to as “Reserves” and represent the difference between the organization’s total recorded assets at a particular point in time and its recorded liabilities at the same point in time. For nonprofit organizations these Net Assets have been created over time as its income has been accumulated and held for future use. Generally accepted accounting principles do not necessarily require all assets be recorded at their true value or all future liabilities to be recorded and reflected on its financial statements. So reference to an organization’s financial statements provides certain informational value in its comparability to other similar organizations but does not necessarily reflect a comprehensive assessment of the enterprise’s financial value.

Also, Net Assets do not represent a discrete asset or pool of assets. Net Assets always represent the excess of an organization's various assets over its liabilities. Any particular asset exists in support of the organization's many needs, the most significant of which is the settlement of its various liabilities. It is not appropriate to look at a particular asset without also considering the organization's many liabilities. As an example, it would be wrong to look at an organization's balance sheet and conclude that, because it has \$20 million of cash on deposit at a particular point in time, that it has excess reserves. It may also have \$20 million, or more, in liabilities that need to be paid in the immediate future.

In addition to the items that have been identified in each agency's analyses as "reserves required per spending plans or budgets," prudent financial management of an organization requires that some level of reserves be maintained in excess of specifically identifiable needs. This is required in order to address the possibility that costs might be higher than estimated or revenues might be less. These risks vary from agency to agency. While apportionment revenues has historically been relatively easily estimated, 2019 showed gave an indication that the historical trends may not be an indicator of the future. The stock and bond markets also have volatility and risks. The unpredictable nature of both of the significant revenue sources, may require some agencies to hold reserves.

As mentioned earlier, the reported Net Assets of an organization at a particular point in time may not represent its true value because of the application of generally accepted accounting principles (GAAP). For example, investments in real estate or other long-lived assets are recorded at their original purchase price rather than their fair market value. To illustrate the impact this has to The United Methodist Church as a whole, consider the assets of United Methodist churches in the United States. A presentation of the denomination's net assets would likely understate the value of its real estate holdings by billions of dollars. On a smaller scale, the general agencies of the Church have real estate assets that are included in their net assets at their historical cost rather than their market value. However, the recognition of any gain would require the liquidation of these assets. Secondly, any gain may be partially or wholly offset by any required reinvestment in new facilities. Hence, these assets should not be considered when evaluating liquid reserves available.

It is suggested that reviewing the challenges faced by a particular agency and the level of its Net Assets is a prudent exercise. Unrestricted Reserves should be scrutinized so they do not accumulate to levels that are out of balance with the actual needs of the agency and/or the financial challenges of the Church.

The availability of these reserves for each agency's use needs to be explored as well. Certain of the agencies have financial information shown for certain consolidated subsidiaries. These and other listed subsidiaries and funds are included in the audited financial statements of the agency but receive no general Church funds (apportionments) for support of their ongoing activities. In addition, the entire amount of their Net Assets, rather than merely their Board Designated amounts, may be significantly limited as to their use. The boards of these

subsidiaries, as well as the parent organizations, consider the amounts to be unavailable to support the parent organizations' operations.

This Volume 3 of the *DCA* lists information regarding the various general agencies' audited Net Assets as of December 31, 2022, and unaudited net assets as of December 31, 2023. The agency financial narratives contained in this volume describe important facts regarding the reserves and should be read together with the analyses for a full understanding of the numbers.

## Glossary

**Without Donor Restrictions:** The only limits on the use of unrestricted Net Assets are the broad limits resulting from the nature of the organization, the environment in which it operates and the purposes specified governing documents and limits resulting from contractual agreements with suppliers, creditors, and others entered into by the organization in the course of its business.

**Board Designated:** Within the category of Without Donor Restrictions, there may be self-imposed limits that have been made voluntarily by the governing board of an organization, to designate a portion of its unrestricted net assets for a specific program, purpose, or activity. These funds are not available for any other use unless the board rescinds its designation action.

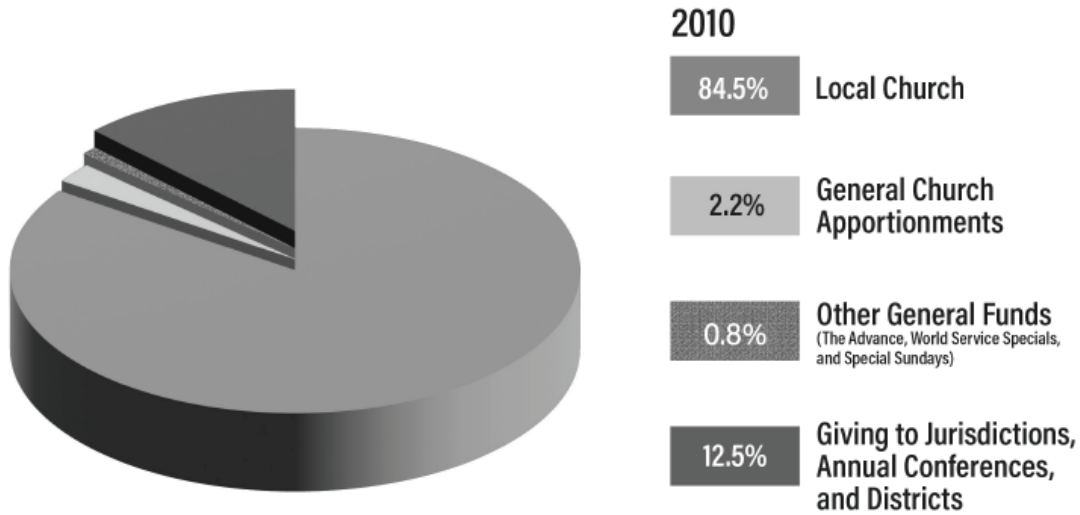
**Illiquid Assets:** Agencies have certain amounts invested in property, plant, and equipment. These assets are illiquid in nature, and are not readily available in support of the agency's various liabilities because they are not readily convertible to cash. They would have to be sold or used as collateral for borrowings in order to be made available to support the agency's cash needs.

**Donor Restricted:** These funds are restricted for particular uses by either the General Conference or an outside donor. The passage of time, or the implementation or occurrence of the specified programs, purposes, or activities can meet these restrictions. The funds may not be used for any other purposes unless the General Conference or the outside donors agrees.

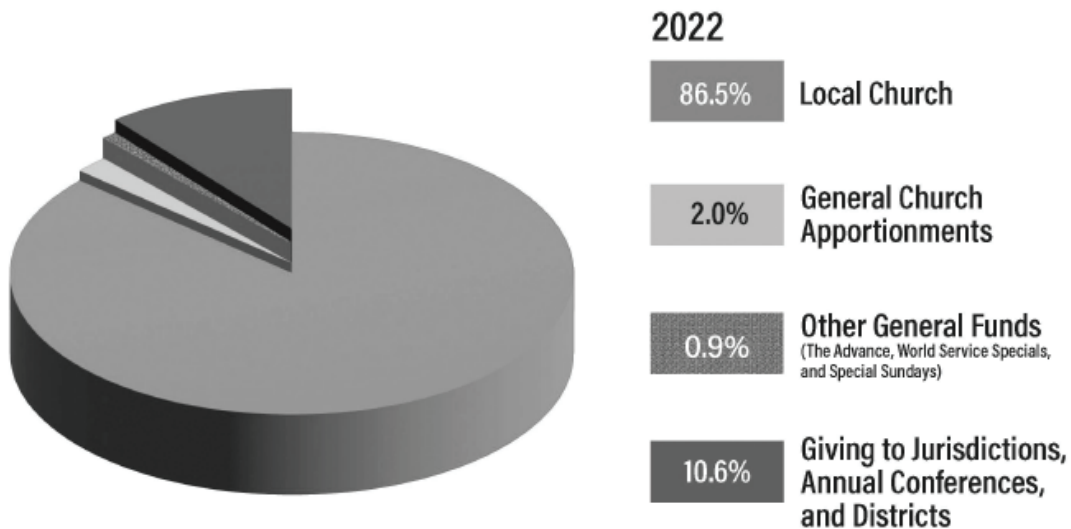
**Endowments:** These funds are restricted for particular uses by an outside donor. These restrictions normally require that the assets be invested to provide a permanent source of income for a specified program, purpose, or activity. The funds normally may not be used for any other purpose unless the outside donor agrees, and the original gift or donation, but be kept intact.

**EXHIBIT A**

**Exhibit A -Pie Chart of local church spending 2010-2022**



**Exhibit A -Pie Chart of local church spending 2010-2022**



**Exhibit B**  
**Local Church Expenditures 2010 - 2022 (US)**  
**(in \$ Millions)**

	2010		2014		2018		2022		Percent Change 2010-2022	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total	Nominal Dollars	Adjusted for Inflation
<b>Local Church</b>	<b>\$5,197.0</b>	<b>84.48%</b>	<b>\$5,380.4</b>	<b>85.20%</b>	<b>\$5,521.8</b>	<b>86.15%</b>	<b>\$5,047.8</b>	<b>86.50%</b>	<b>-2.87%</b>	<b>-27.63%</b>
Major Capital Expenditures and Debt Liquidation	\$1,075.0	17.47%	\$1,054.4	16.70%	\$1,058.7	16.52%	\$921.0	15.78%	-14.32%	-36.16%
Current Program, Operating, and Staff Expenditures	\$2,650.0	43.08%	\$2,792.2	44.21%	\$2,875.0	44.85%	\$2,674.3	45.83%	0.92%	-24.81%
Pastors' and Associates' Salaries	\$912.0	14.82%	\$920.9	14.58%	\$965.7	15.07%	\$884.1	15.15%	-3.05%	-27.76%
Pastors' and Associates' Expense Allowances	\$292.0	4.75%	\$286.6	4.54%	\$270.3	4.22%	\$239.6	4.11%	-17.94%	-38.86%
Benevolences Paid Directly (not via Annual Conference Treasurer)	\$268.0	4.36%	\$326.3	5.17%	\$352.1	5.49%	\$328.7	5.63%	22.67%	-8.60%
<b>Jurisdiction, Area, Annual Conference, District Appointments, Benevolences, and Direct-Billed Pension and Health Benefits</b>	<b>\$770.0</b>	<b>12.52%</b>	<b>\$774.8</b>	<b>12.27%</b>	<b>\$727.6</b>	<b>11.35%</b>	<b>\$617.6</b>	<b>10.58%</b>	<b>-19.80%</b>	<b>-40.24%</b>
<b>General Apportioned Funds</b>	<b>\$134.0</b>	<b>2.18%</b>	<b>\$135.4</b>	<b>2.14%</b>	<b>\$138.9</b>	<b>2.17%</b>	<b>\$119.6</b>	<b>2.05%</b>	<b>-10.77%</b>	<b>-33.51%</b>
Clergy Support	\$42.0	0.68%	\$44.3	0.70%	\$46.2	0.72%	\$42.0	0.72%	0.06%	-25.44%
Connectional Administration	\$7.0	0.11%	\$8.2	0.13%	\$8.3	0.13%	\$7.3	0.13%	4.29%	-22.30%
World Service Fund	\$71.0	1.15%	\$69.5	1.10%	\$71.2	1.11%	\$58.8	1.01%	-17.17%	-38.28%
Other Apportioned General Benevolences	\$14.0	0.23%	\$13.4	0.21%	\$13.2	0.21%	\$11.4	0.20%	-18.36%	-39.17%
<b>Other General Funds</b>	<b>\$51.0</b>	<b>0.83%</b>	<b>\$24.7</b>	<b>0.39%</b>	<b>\$21.5</b>	<b>0.34%</b>	<b>\$50.6</b>	<b>0.87%</b>	<b>-0.69%</b>	<b>-26.00%</b>
General Advance Special/World Service Special Gifts	\$45.0	0.73%	\$19.1	0.30%	\$16.2	0.25%	\$38.1	0.65%	-15.43%	-36.98%
Other General Benevolences	\$6.0	0.10%	\$5.6	0.09%	\$5.3	0.08%	\$12.6	0.22%	109.83%	56.35%
<b>Total Local Church Expenditures</b>	<b>\$6,152.0</b>	<b>100.00%</b>	<b>\$6,315.3</b>	<b>100.00%</b>	<b>\$6,409.8</b>	<b>100.00%</b>	<b>\$5,835.6</b>	<b>#####</b>	<b>-5.14%</b>	<b>-29.32%</b>
<b>Consumer Price Index 2022 = 1)</b>	134.2%		123.5%		116.5%		100.0%			

This table presents data showing changes in the total amounts spent by local churches for all purposes for four selected years (the second year of each of the last four quadrennia), as reported on the Local Church report to the Annual Conference. Total dollar amounts reported, in millions of dollars, are shown in the first column for each year, and the second column for each year shows the same data as a percentage of all local church expenditures for that year.

The last two columns show the percentage by which expenditures in each reporting category have changed during the 2010-2022 time period in nominal dollars, and as adjusted for inflation.

**Exhibit C.1**

**GENERAL APPORTIONED FUNDS, BY QUADRENNIA  
JURISDICTIONAL APPORTIONMENTS AND RECEIPTS, YEARS 2001-2020**

This table shows the relationship of apportionments and receipts on the apportioned general funds for the past five quadrennia.

FUND	2001-2004		2005-2008		2009-2012		2013-2016		2017-2020	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
<b>World Service Fund <sup>(2)</sup></b>										
Apportioned	\$ 278,389,000	53.8%	\$ 320,797,582	55.4%	\$ 324,520,420	54.3%	\$ 305,371,723	53.4%	\$ 312,508,875	53.8%
Receipts <sup>(2)</sup>	247,495,939	54.2%	281,253,704	55.3%	283,140,704	54.6%	278,495,005	53.5%	268,678,659	53.3%
Percent Received	88.9%		87.7%		87.2%		91.2%		86.0%	
<b>Ministerial Education Fund <sup>(1)</sup></b>										
Apportioned	84,847,500	16.4%	84,191,665	14.5%	82,633,256	13.8%	78,629,141	13.7%	79,163,277	13.6%
Paid <sup>(2)</sup>	72,963,640	16.0%	72,708,498	14.3%	69,395,036	13.4%	70,184,126	13.5%	68,373,390	13.6%
Percent Paid	86.0%		86.4%		84.0%		89.3%		86.4%	
<b>Black College Fund</b>										
Apportioned	45,128,000	8.7%	44,779,867	7.7%	43,950,409	7.4%	41,819,248	7.3%	42,103,326	7.2%
Receipts <sup>(2)</sup>	38,799,024	8.5%	38,707,456	7.6%	37,719,991	7.3%	37,695,652	7.2%	36,667,650	7.3%
Percent Received	86.0%		86.4%		85.8%		90.1%		87.1%	
<b>Africa University Fund</b>										
Apportioned	10,100,000	2.0%	10,023,254	1.7%	9,836,444	1.6%	9,358,971	1.6%	9,422,553	1.6%
Receipts <sup>(2)</sup>	9,003,829	2.0%	9,013,501	1.8%	8,815,733	1.7%	8,696,587	1.7%	8,681,406	1.7%
Percent Received	89.2%		89.9%		89.6%		92.9%		92.1%	
<b>Episcopal Fund</b>										
Apportioned	65,405,000	12.6%	82,822,699	14.3%	91,782,766	15.4%	91,894,306	16.1%	92,546,606	15.9%
Receipts <sup>(2)</sup>	59,739,189	13.1%	75,383,183	14.8%	82,308,869	15.9%	85,369,962	16.4%	83,177,212	16.5%
Percent Received	91.3%		91.0%		89.7%		92.9%		89.9%	
<b>General Administration Fund</b>										
Apportioned	24,815,000	4.8%	28,077,657	4.8%	35,941,349	6.0%	36,857,451	6.4%	37,107,870	6.4%
Receipts <sup>(2)</sup>	21,502,571	4.7%	24,294,041	4.8%	30,303,889	5.8%	33,034,049	6.3%	31,668,991	6.3%
Percent Received	86.7%		86.5%		84.3%		89.6%		85.3%	
<b>Interdenominational Cooperation Fund</b>										
Apportioned	8,724,000	1.7%	8,779,325	1.5%	8,615,553	1.4%	8,199,132	1.4%	8,254,852	1.4%
Receipts <sup>(2)</sup>	7,494,433	1.6%	7,545,812	1.5%	7,281,030	1.4%	7,301,813	1.4%	7,160,991	1.4%
Percent Received	85.9%		85.9%		84.5%		89.1%		86.7%	
<b>Total, Apportioned General Funds</b>	<b>\$ 517,408,500</b>		<b>\$ 579,472,049</b>		<b>\$ 597,280,197</b>		<b>\$ 572,129,972</b>		<b>\$ 581,107,359</b>	
<b>Apportioned Receipts <sup>(2)</sup></b>	<b>456,998,625</b>		<b>508,906,195</b>		<b>518,965,252</b>		<b>\$ 520,777,194</b>		<b>\$ 504,408,298</b>	
<b>Percent Received</b>	<b>88.3%</b>		<b>87.8%</b>		<b>86.9%</b>		<b>91.0%</b>		<b>86.8%</b>	

<sup>(1)</sup> Excludes funds apportioned and retained by annual conference.

<sup>(2)</sup> Includes all funds received from annual conferences and other sources including the Permanent Fund distribution.

**Exhibit C.2**

**GENERAL APPORTIONED FUNDS, BY QUADRENNIA  
CENTRAL CONFERENCE APPORTIONMENTS AND RECEIPTS, YEARS 2017-2020**

This table shows the relationship of apportionments and receipts on the apportioned general funds. 2017-2020 was the first quadrennium to apportion the Central Conferences.

<u>FUND</u>	<b>2017-2020</b>	
	<b>Amount</b>	<b>% of Total</b>
<b>Episcopal Fund</b>		
Apportioned	\$ 3,775,701	71.4%
Receipts	\$ 2,468,017	79.6%
Percent Received	65.4%	
<b>General Administration Fund</b>		
Apportioned	\$ 1,513,920	28.6%
Receipts	\$ 632,405	20.4%
Percent Received	41.8%	
<b>Total, Apportioned General Funds</b>		
Apportioned	\$ 5,289,621	
Receipts	\$ 3,100,422	
Percent Received	58.6%	



GENERAL APPORTIONED FUNDS, BY YEAR  
APPORTIONMENTS AND RECEIPTS, 2017-2024

Fund	2017		2018		2019		2020		2021		2022		2023		2024				
	Appropriated	% Paid (2)	Appropriated	% Paid (2)	Appropriated	% Paid (2)	Appropriated	% Paid (2)	Appropriated	% Paid (2)	Appropriated	% Paid (2)	Appropriated	% Paid (2)	Appropriated	% Paid (2)			
World Service	\$ 77,682,103	92.0%	\$ 71,833,676	90.7%	\$ 77,761,065	90.7%	\$ 65,838,206	84.7%	\$ 77,847,849	78.0%	\$ 79,479,330	73.2%	\$ 58,810,506	74.0%	\$ 76,492,281	71.9%	\$ 69,093,199	71.9%	
Percentage Change	2.9%	3.2%	2.0%	0.5%	-1.8%	-8.3%	0.1%	-4.1%	2.1%	-7.8%	0.0%	0.0%	1.0%	-3.8%	-6.5%	-9.7%	-16.0%		
Ministerial Education (1)	26,237,427	92.1%	23,996,989	89.7%	26,264,085	89.7%	22,110,713	84.2%	26,293,393	79.5%	26,844,435	72.9%	19,591,161	73.0%	25,835,546	68.2%	23,336,481	68.2%	
Percentage Change	1.2%	3.1%	2.0%	-0.7%	-1.8%	-7.9%	0.1%	-5.5%	2.1%	-6.3%	0.0%	0.1%	-10.0%	-3.8%	-10.0%	-9.7%	-16.0%		
Black College	10,465,864	92.5%	10,672,768	90.2%	10,476,502	89.7%	8,967,449	85.6%	10,488,194	80.0%	10,707,998	79.1%	8,393,959	78.4%	10,305,463	75.0%	9,308,706	69.7%	
Percentage Change	1.2%	2.2%	2.0%	-0.5%	-1.8%	-6.9%	0.1%	-6.5%	2.1%	1.0%	0.0%	-0.9%	-3.8%	-7.9%	-9.7%	-16.0%	-16.0%		
Africa University	2,342,218	96.8%	2,388,520	93.1%	2,344,599	90.3%	2,116,847	90.3%	2,347,216	88.4%	2,396,408	84.9%	2,007,086	83.7%	2,306,343	79.6%	2,085,255	74.0%	
Percentage Change	1.2%	3.2%	2.0%	-1.9%	-1.8%	-4.8%	0.1%	-2.0%	2.1%	-1.9%	0.0%	-1.3%	-3.8%	-3.8%	-8.5%	-9.7%	-16.0%		
Episcopal (3)	23,897,193	92.7%	24,319,754	90.9%	24,017,637	86.9%	20,874,849	86.9%	24,097,722	85.1%	24,610,724	92.4%	22,741,768	90.6%	23,867,861	88.4%	21,807,520	82.2%	
Percentage Change	-1.9%	-2.5%	1.8%	-0.2%	-1.2%	-5.6%	0.3%	-1.8%	2.1%	10.9%	0.6%	-1.3%	-3.6%	-3.6%	-5.9%	-8.6%	-15.0%		
General Administration (3)	9,577,909	90.1%	9,751,348	88.0%	9,630,211	88.0%	7,914,679	82.2%	9,662,320	74.2%	9,868,020	74.0%	7,323,634	73.7%	9,570,154	70.6%	8,744,035	65.7%	
Percentage Change	5.0%	3.6%	1.8%	-0.6%	-1.2%	-7.8%	0.3%	-9.4%	2.1%	1.9%	0.6%	0.3%	-3.6%	-7.7%	-8.6%	-15.0%	-15.0%		
Interdenominational Cooperation	2,051,957	91.6%	2,092,524	89.4%	2,054,039	89.4%	1,742,476	84.8%	2,056,333	81.1%	2,099,426	41.2%	841,858	40.1%	2,020,226	37.7%	1,825,080	35.0%	
Percentage Change	1.1%	1.6%	2.0%	-0.4%	-1.8%	-6.9%	0.1%	-4.2%	2.1%	-48.2%	0.0%	-2.6%	-3.8%	-3.8%	-9.6%	-9.7%	-16.0%		
<b>Total</b>	<b>\$ 152,244,671</b>	<b>92.1%</b>	<b>\$ 155,098,893</b>	<b>90.4%</b>	<b>\$ 152,548,138</b>	<b>90.4%</b>	<b>\$ 129,565,219</b>	<b>84.9%</b>	<b>\$ 152,793,027</b>	<b>79.5%</b>	<b>\$ 156,006,341</b>	<b>76.4%</b>	<b>\$ 119,403,068</b>	<b>76.4%</b>	<b>\$ 150,986,274</b>	<b>73.7%</b>	<b>\$ 136,098,275</b>	<b>73.7%</b>	<b>\$ 93,238,451</b>
Percentage Change	1.8%	2.1%	1.9%	0.0%	-1.7%	-7.6%	0.2%	-6.3%	2.1%	-1.8%	0.2%	0.2%	0.2%	-3.7%	-7.2%	-9.4%	-15.8%		

(1) Apportionments and receipts for the Ministerial Education Fund include amounts retained by the annual conferences (25%).

(2) Includes all funds received from annual conferences and other sources including the Permanent Fund distribution.

(3) Includes both Jurisdictional and Central Conference apportionments

**Exhibit E****Summary of Apportioned General Funds, 2025-2028**

This table summarizes the amounts recommended to the 2024 General Conference for the seven apportioned funds which will support connectional ministries at the general Church level during the 2025-2028 quadrennium. Detailed provisions related to each of these funds are found in Report Numbers 1-7, found on pages 1385-1400 of the Supplemental Advance Edition of the Daily Christian Advocate (the "ADCA"). However, the figures shown below updates to the proposal by GCFA in 2024. The applicable reports from the ADCA will be updated in the first DCA of General Conference.

<u>Fund</u>	<u>2025 (2)</u>	<u>2026 (2)</u>	<u>2027 (2)</u>	<u>2028 (2)</u>	<u>Total</u> <u>2025-2028 (2)</u>	<u>Total</u> <u>2017-2020</u>
<b>World Service Fund</b>	\$ 41,214,439	\$ 39,869,380	\$ 38,841,658	\$ 38,332,169	\$ 158,257,646	\$ 310,728,409
Percent Change	-40.3%	-3.3%	-2.6%	-1.3%	-49.1%	1.0%
<b>Ministerial Education Fund (1)</b>	14,255,957	13,790,704	13,435,220	13,258,990	54,740,871	104,949,647
Percent Change	-38.9%	-3.3%	-2.6%	-1.3%	-47.8%	-0.7%
<b>Black College Fund</b>	5,686,571	5,500,986	5,359,186	5,288,889	21,835,633	41,863,455
Percent Change	-38.9%	-3.3%	-2.6%	-1.3%	-47.8%	-0.7%
<b>Africa University Fund</b>	1,272,632	1,231,099	1,199,364	1,183,632	4,886,727	9,368,872
Percent Change	-38.9%	-3.3%	-2.6%	-1.3%	-47.8%	-0.7%
<b>Episcopal Fund (3)</b>	21,374,393	20,711,391	20,204,813	19,953,678	82,244,275	95,709,416
Percent Change	-1.9%	-3.1%	-2.4%	-1.2%	-14.1%	-0.6%
<b>General Administration Fund (3)</b>	7,434,388	7,207,064	7,033,373	6,947,265	28,622,090	36,896,453
Percent Change	-14.9%	-3.1%	-2.4%	-1.2%	-22.4%	-0.7%
<b>Interdenominational Cooperation Fund</b>	589,945	570,692	555,981	548,690	2,265,308	8,207,820
Percent Change	-67.7%	-3.3%	-2.6%	-1.3%	-72.4%	-0.7%
<b>Total</b>	<b>\$ 91,828,325</b>	<b>\$ 88,881,316</b>	<b>\$ 86,629,595</b>	<b>\$ 85,513,313</b>	<b>\$ 352,852,550</b>	<b>\$ 607,724,072</b>
<b>Percent Change</b>	<b>-32.6%</b>	<b>-3.2%</b>	<b>-2.5%</b>	<b>-1.3%</b>	<b>-41.9%</b>	<b>0.2%</b>

(1) Includes amounts apportioned, but retained by annual conferences (25%).

(2) These amounts reflect apportionment amounts proposed to the 2024 General Conference. These amounts, if actually approved by the 2024 General Conference will be used to establish the apportionment formula's base percentage for the upcoming quadrennium.

(3) Includes both Jurisdictional and Central Conference apportionments.

**JURISDICTIONAL & CENTRAL CONFERENCE APPORTIONMENTS - PERCENT CHANGES FROM PRIOR QUADRENNIUM**

<b>Fund</b>	<b><u>2005-2008</u></b>	<b><u>2009-2012</u></b>	<b><u>2013-2016</u></b>	<b><u>2017-2020</u></b>	<b><u>2021-2024</u></b>
<b>All Apportioned General Funds</b>					
<i>Actual Apportioned</i>	11.3%	2.8%	-4.2%	2.4%	-2.3%
<i>Actual Paid (1)</i>	10.8%	1.6%	0.4%	-2.3%	-16.7%
<b>World Service</b>					
<i>Actual Apportioned</i>	15.2%	1.2%	-5.9%	2.3%	-2.5%
<i>Actual Paid (1)</i>	13.3%	0.5%	-1.6%	-3.1%	-19.2%
<b>Ministerial Education</b>					
<i>Actual Apportioned</i>	-0.8%	-1.9%	-4.8%	0.7%	-2.5%
<i>Actual Paid (1)</i>	-0.3%	-4.6%	1.1%	-2.6%	-21.5%
<b>Black College</b>					
<i>Actual Apportioned</i>	-0.8%	-1.9%	-4.8%	0.7%	-2.5%
<i>Actual Paid (1)</i>	-0.2%	-2.6%	-0.1%	-2.7%	-15.2%
<b>Africa University</b>					
<i>Actual Apportioned</i>	-0.8%	-1.9%	-4.9%	0.7%	-2.5%
<i>Actual Paid (1)</i>	0.1%	-2.2%	-1.4%	-0.2%	-14.5%
<b>Episcopal</b>					
<i>Actual Apportioned (2)</i>	26.6%	10.8%	0.1%	4.8%	-1.3%
<i>Actual Paid (1) (2)</i>	26.2%	9.2%	3.7%	0.3%	-1.7%
<b>General Administration</b>					
<i>Actual Apportioned (2)</i>	13.1%	28.0%	2.5%	4.8%	-1.3%
<i>Actual Paid (1) (2)</i>	13.0%	24.7%	9.0%	-2.2%	-16.0%
<b>Interdenominational Cooperation</b>					
<i>Actual Apportioned</i>	35.1%	-1.9%	-4.8%	0.7%	-2.5%
<i>Actual Paid (1)</i>	32.5%	-3.5%	0.3%	-1.9%	-56.6%

(1) The amounts for 2024 are estimated.

(2) Central Conference apportionments first started in 2017-2020.

## THE CONNECTIONAL TABLE

**Mission and Purpose:** The Connectional Table seeks to connect money, ministry, mission, and vision casting across our worldwide church. We work to identify adaptive leadership challenges facing the denomination and bring about innovative, creative solutions. Fundamentally, our mission is that of The UMC: to make disciples of Jesus Christ for the transformation of the world (UMC *Book of Discipline*, ¶ 120). This happens through our work to bring a global perspective to aspects of the UMC work and resource allocation. Our role in the ecosystem of The UMC is best conveyed in our purpose statement: “*The purpose of the Connectional Table (CT) is for the discernment and articulation of the vision for the church and the stewardship of the mission, ministries, and resources of The United Methodist Church as determined by the actions of General Conference and in consultation with the Council of Bishops.*” (¶904 *The Book of Discipline of The United Methodist Church*)

**The Vision: A Vital Contextual Connection:** The Connectional Table has spent the past quadrennium organizing its work around a vision for a worldwide church as articulated in ¶ 125 in *The Book of Discipline*: “Integrally holding connectional unity and local freedom, we seek to proclaim and embody the gospel in ways responsible to our specific cultural and social context while maintaining a vital web of interactive relationships.” We live into this vision as we fulfill the mission of The UMC.

The Connectional Table has focused its work in two main areas:

First, we have concentrated on partnering with the Council of Bishops, general agencies, and annual conferences to increase the number of vital congregations worldwide by strengthening ministries in the Four Areas of Focus:

- Leading Where God Calls,
- Making New Disciples in New Places,
- Overcoming Poverty Together, and
- Seeking Health and Wholeness for All.

Second, we have made living into The UMC’s increasingly worldwide nature a driving principle in our work. We have been part of the conversations addressing our worldwide connectionalism this current quadrennium and will continue to encourage examination of the nature of United Methodist institutions in light of this shifting reality.

Our conversations have resulted in a proposal to the 2020 General Conference for a US Regional Conference that can provide a forum for discussion and action on legal, administrative, and financial matters pertaining only to the church in the United States. The Connectional Table supports increased regional autonomy worldwide so that all parts of the church can engage in fruitful, contextual ministry that will transform our world and nurture disciples. To that end, the Connectional Table collaborated with the Standing Committee on Central Conference Matters and authors of the Christmas Covenant to develop the Worldwide Regionalization petitions submitted to General Conference by the Standing Committee.

Going forward, The Connectional Table will continue to wrestle with how to best function as a denomination of many nations and cultures. As the Standing Committee on Central Conference Matters continues their work on the General *Book of Discipline*, we are prepared to offer continuous collaboration

**The Connectional Table**

and support for their work. In examining the CT's own makeup, we developed and submitted a petition that will make the membership of the CT board less US-centric and more representative of the worldwide diversity of The UMC. We will continue to examine the CT's own makeup and mandates so that the CT itself can more effectively reflect the worldwide nature of our church.

The Connectional Table is working on increasing our connection and conversations with the Council of Bishops, as we work together to discern and articulate the vision of the church and steward the mission, ministries, and resources.

**Revenues, Expenses and Reserves:** The primary source of Connectional Table revenues is the World Service Fund. The Connectional Table receives an annual allocation of approximately \$535,000 to carry out its seven essential functions.

The Connectional Table expenses support bringing its 49 voting members and other leaders together from across our worldwide connection to discern, articulate, and communicate vision, direction, and strategies. The board is also tasked with disciplinary responsibilities to assess, review and resource the general program-related agencies and connectional structures that implement our vision, direction, and strategies. This work takes place through regular board meetings at various locations domestically, internationally, and online. The full board meets at least semi-annually. Board committees supported by CT staff carry out the work between board meetings. Until 2020, additional expenses in the 2017-2020 quadrennium supported a four-person administrative staff and an office in Chicago. The CT is now supported by three full-time staff members that are fully remote.

The CT has committed to using excess reserves above those recommended for budget maintenance, to provide resources for denominational needs. For example, \$300,000 of CT reserves were used to fund pre-General Conference briefings in the Central Conferences in 2016. This amount greatly affected our reserves in the current quadrennium. Restricted travel and meetings during Covid have allowed the CT to maintain reserves despite financial cuts. The net assets reported on the unaudited financial statements for the Connectional Table in 2023 are \$954,109.

**Financial Condition:** The Connectional Table's primary assets are its accrued World Service Fund allocation pooled in the General Council on Finance and Administration (GCFA) short-term investment fund. With the need to use reserves to fund the budget, the CT is more dependent on these revenue streams.

**Collaboration:** The core functions of the CT only happen through collaboration and relationship building. The CT brings together people from across the church to perform its visionary, evaluative, and fiduciary functions. The CT collaborates with GCFA and the agencies to shape a values-based quadrennial budget in ways that are missionally focused, equitable, and sustainable.

The Connectional Table has engaged in operational collaboration with GCFA and the General Commission on Communication (UMCom). The Connectional Table relies on the expertise of GCFA to support its operations in the areas of accounting, meeting planning, and human resources. In addition, the CT works in collaboration with UMCom for IT services and in a variety of other communications services and strategies.

**Looking Forward:** The United Methodist Church is presently faced with questions of identity. Who are

we called to be as a worldwide church? As a global body of the church, the CT has reflected upon this question as it relates to our leadership and our work. We affirm that as United Methodists leaders, we are committed to a church that remains worldwide and contextual, vital, effective, affirming, inclusive, and connectional. This means that we will focus on key culture shifts wherein the Connectional Table will increasingly engage in the change from a U.S.-centered denomination to one that is truly worldwide, seeking to understand the ways in which United Methodism will express itself in the future. Further, The Connectional Table's work will build on the foundations laid during the current quadrennium and on the learnings from the budgeting allocations and agency evaluation processes to increase effectiveness and accountability throughout our connection. Toward this end, the CT will continue working with the agencies on evaluation even as it engages conversations about how "agency" might take new form. And, as our church continues to grapple with what it means to be affirming and inclusive in terms of race, ethnicity, national origin, sexual orientation, age, culture, gender/gender identity and other factors, The Connectional Table will listen, support and come alongside groups engaging these conversations. Finally, the CT is committed to ensuring that connectionalism remains central to the conversation about what is emerging in our worldwide church. The CT will work with our general agencies, the Council of Bishops, and others to explore ways in which our worldwide missional partnerships can embody our developing vision of connectionalism.

**The Connectional Table of  
The United Methodist Church  
Summary Statement of Financial Position  
As of December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
	<b>(unaudited)</b>							
<b>Assets</b>								
Investments	\$ 961,427	\$834,491	\$676,251	\$423,344	\$278,422	\$312,983	\$428,901	\$434,235
Receivables	-	19	-	-	-	-	-	870
Other assets	42,727	2,311	1,388	1,414	2,012	1,836	3,339	1,414
Property and equipment, net	352	2,404	4,456	5,100	-	-	-	-
<b>Total assets</b>	<b>1,004,505</b>	<b>839,225</b>	<b>682,095</b>	<b>429,858</b>	<b>280,434</b>	<b>314,819</b>	<b>432,240</b>	<b>436,519</b>
<b>Liabilities and Net Assets</b>								
Accounts payable	\$ 4,073	\$ 1,772	\$ 3,075	\$ 2,375	\$ 9,857	\$ 18,802	\$ 13,978	\$ 8,456
Accrued liabilities	46,323	18,980	19,086	11,034	13,146	7,218	9,718	11,816
<b>Total liabilities</b>	<b>50,396</b>	<b>20,752</b>	<b>22,161</b>	<b>13,409</b>	<b>23,003</b>	<b>26,020</b>	<b>23,696</b>	<b>20,272</b>
<b>Net assets:</b>								
Without donor restrictions	954,109	818,473	659,934	416,449	257,431	288,799	408,544	416,247
<b>Total net assets</b>	<b>954,109</b>	<b>818,473</b>	<b>659,934</b>	<b>416,449</b>	<b>257,431</b>	<b>288,799</b>	<b>408,544</b>	<b>416,247</b>
<b>Total liabilities and net assets</b>	<b>\$1,004,505</b>	<b>\$839,225</b>	<b>\$682,095</b>	<b>\$429,858</b>	<b>\$280,434</b>	<b>\$314,819</b>	<b>\$432,240</b>	<b>\$436,519</b>

The Connectional Table of  
The United Methodist Church  
Summary Statement of Activities  
For the years ended December 31,

	<u>2023</u> (unaudited)	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>								
World Service Fund	\$ 526,896	82% \$ 547,596	83% \$ 547,465	85% \$ 536,232	87% \$ 535,632	86% \$ 545,664	91% \$ 535,092	87% \$ 528,768
Interest Income	33,559	5% 8,452	1% 14,962	2% 12,496	2% 11,304	2% 4,356	1% 18,641	3% 26,203
Benefit Trust	52,714	8% 58,329	9% 46,844	7% 40,601	7% 44,997	7% 34,489	6% 31,115	5% 37,938
Services from GCFA	29,869	5% 42,246	6% 33,615	5% 28,389	5% 27,704	4% 14,648	2% 28,127	5% 43,053
<b>Total Revenues</b>	<b>643,038</b>	<b>100% 656,623</b>	<b>100% 642,886</b>	<b>100% 617,718</b>	<b>100% 619,637</b>	<b>100% 599,157</b>	<b>100% 612,975</b>	<b>100% 635,962</b>
<b>Expenses</b>								
Grants	-	0% -	0% -	0% -	-	0% -	0% -	0% 300,000
Operations, including meetings	507,403	100% 498,284	100% 399,401	100% 458,700	100% 651,005	100% 718,902	100% 620,678	100% 646,616
<b>Total Expenses</b>	<b>507,403</b>	<b>100% 498,284</b>	<b>100% 399,401</b>	<b>100% 458,700</b>	<b>100% 651,005</b>	<b>100% 718,902</b>	<b>100% 620,678</b>	<b>100% 946,616</b>
<b>Change in net assets</b>	<b>\$ 135,635</b>	<b>\$ 158,339</b>	<b>\$ 243,485</b>	<b>\$ 159,018</b>	<b>\$ (31,368)</b>	<b>\$ (119,745)</b>	<b>\$ (7,703)</b>	<b>\$ (310,654)</b>



**The Connectional Table of  
The United Methodist Church  
Analysis of Net Assets**

	<u>Without Donor Restriction</u>			<u>With Donor Restriction</u>			<u>Total Net Assets</u>
	<u>Invested in Property &amp; Equipment</u>	<u>Board Designated</u>	<u>Undesignated</u>	<u>Without Donor Restrictions</u>	<u>Subject to Purpose Restrictions</u>	<u>Total With Donor Restrictions</u>	
<b>Net Assets -2023 (Unaudited)</b>	\$ 352	\$ 506,928	\$ 446,829	954,109	\$ -	\$ -	\$ 954,109
<b>Net Assets required during 2024:</b>							
2024 Surplus / (Deficit)	-	-	(211,528)	(211,528)	-	-	(211,528)
Add: Capital Expenditures	-	-	-	-	-	-	-
Subtract: Depreciation	352	-	-	-	-	-	-
<b>Projected Net Assets at the end of 2024</b>	<b>\$ -</b>	<b>\$ 506,928</b>	<b>\$ 235,301</b>	<b>\$ 742,581</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 742,581</b>
<b>Net Assets required during 2025-2028:</b>							
2025-2028 Surplus / (Deficit)	-	-	52,700	52,700	-	-	52,700
Add: Capital Expenditures	-	-	-	-	-	-	-
Subtract: Depreciation	-	-	-	-	-	-	-
<b>Projected Net Assets at the end of 2028</b>	<b>\$ -</b>	<b>\$ 506,928</b>	<b>\$ 288,001</b>	<b>\$ 795,281</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 795,281</b>

**GENERAL BOARD OF CHURCH AND SOCIETY  
2020 General Conference GCFA Narrative Report  
2024 ADCA Addendum**

**Mission**

The General Board of Church and Society educates, advocates, and connects with United Methodists in living faith, seeking justice, and pursuing peace across the connection and the world. Church and Society has four main responsibilities (BOD, ¶1004):

- Seek the implementation of the Social Principles and other policy statements of the General Conference on Christian social concerns
- Work for a world where God’s peace and justice reigns
- Analyze long-range social trends and their underlying ethical values
- Speak its convictions, interpretations, and concerns to the Church and the world

With the postponement of the 2020 General Conference, Church and Society’s Board of Directors extended the agency’s quadrennial (2017-2020) goals. The Board focused on the agency’s priority issue areas of poverty, peace, climate, immigration/global migration, and health, through a racial equity lens.

The COVID-19 pandemic, racial reckoning in the U.S., conflict and war, gun violence, threats to democracy, climate, and migration have all required urgent responses from people of faith. Throughout these moments of challenge and crisis, Church and Society lived out its mission and mandate to support United Methodists organizing and advocating for peace and justice according to the social teachings of The United Methodist Church.

**Revenue and Expenses**

During 2021-2023, our primary sources of funding included: Apportioned funds (36%); Special Sunday Offering (2%); Building rental leasing income (44%); Investment income (8%); and other income (10%). The Board seeks to maximize the use of apportioned World Service fund dollars to fulfill ministry and program objectives. Church and Society has prioritized improving and maintaining The United Methodist Building in ways that are attractive to potential renters and in line with the Social Principles. This has resulted in steadily growing rental income for the Board. An additional source of income is net earnings from investment, and investment income has fluctuated with the market. The remaining source of income is from small donations from individuals. These contributions allow Church and Society to continue building partnerships to strengthen and fulfill our mandate.

The Board has operated within budget for the past eight years with budgeted spending from reserves. Overall, the Board spent \$7.1 million total on program expenses (including grants) for the years 2021, 2022, and 2023 (unaudited). Excluding the non-operating investment returns, GBCS had a surplus of \$853,000 in 2021, and operating deficits of \$1.4 million and \$177,000 in the years 2022 and 2023, respectively. The surplus in 2021 reflects the limited, online programming available during the COVID-19 pandemic followed by a return in 2022 and 2023 to more dynamic, robust programming.

**Investment Stewardship**

Church and Society’s investments generate a consistent stream of funding support for the programs and ministries of GBCS as it lives out its disciplinary mission and mandate.

Consistent with that purpose, the goal of investing the fund assets is to provide financial support for GBCS's current activities and to steward the funds for future GBCS expenditures. The GBCS' Executive Committee in their capacity as Trustees ensure that the management of the investment portfolio of the Board is in accord with sound financial practices as well as moral and ethical policies, consistent with the Social Principles and the *Book of Discipline* of The United Methodist Church.

The GBCS portfolio is managed in compliance with strict social responsibility guidelines in consultation with Mercer Consulting and the GBCS Trustees. The spending policy of the GBCS' investment fund is outlined in the investment policies and screens as approved by the GBCS' Trustees.

Total year end market value of the GBCS 'portfolios in 2022 and 2023 were \$17.8 million and \$20.4 million, respectively. In 2022, the net loss was 16% due to the investment market downturn. In 2023, the net return was 14.7%.

### **Reserve Summary**

Church and Society's financial practices intend to manage our net assets and the critical role these assets have in enabling our agency to live out its mandate. At end of 2023, Church and Society had total net assets (unaudited) of \$30 million, of which \$5.9 million was invested in building maintenance and equipment. \$1.2 million was restricted by donors. And \$5.7 million was the Board's endowment established and restricted by donors to provide annual funding for specific activities and general operations. \$14 million of the total net assets are without donor restrictions and have been designated by the board of directors for various purposes which include long-term investment to support program and general operation, building maintenance, and emerging program issues. A total of \$3.5 million undesignated net assets are reserved at the required minimum level for operations based on the Board's reserve policy.

### **Looking Forward**

Throughout this extended quadrennium, Church and Society worked to develop processes and practices to continuously improve effectiveness and align staffing and resources for impact considering changing realities within and outside of the denomination.

**General Board of Church and Society of  
The United Methodist Church  
Summary Statement of Financial Position  
As of December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
	<b>(unaudited)</b>							
<b>Assets</b>								
Cash & cash equivalents	\$ 3,989	\$ 66	\$ 154	\$ 154	\$ 625	\$ 7,990	\$ 16,227	\$ 15,017
Investments	22,480,280	20,060,995	24,113,087	21,416,528	18,744,066	16,216,930	17,451,559	15,735,730
Receivables	1,638,692	1,439,344	1,423,408	1,432,836	1,300,121	1,222,335	1,262,650	1,036,486
Property and equipment	7,104,425	7,327,248	7,448,047	7,456,551	7,675,753	7,886,695	7,981,356	8,361,253
Other assets	235,312	182,754	217,757	247,991	207,243	192,458	172,545	137,515
<b>Total assets</b>	<b>\$31,462,698</b>	<b>\$29,010,407</b>	<b>\$33,202,453</b>	<b>\$30,554,060</b>	<b>\$27,927,808</b>	<b>\$25,526,408</b>	<b>\$26,884,337</b>	<b>\$25,286,001</b>
<b>Liabilities and Net Assets</b>								
Accounts payable and accrued liabilities	\$ 648,705	\$ 577,490	\$ 233,481	\$ 260,579	\$ 375,743	\$ 414,219	\$ 343,909	\$ 476,243
Lease Liabilities	37,580	113,913	-	6,780	13,229	20,340	-	7,637
Other liabilities	274,052	281,406	258,642	722,317	208,794	227,015	244,084	237,501
Total liabilities	960,337	972,809	492,123	989,676	597,766	661,574	587,993	721,381
<b>Net assets:</b>								
Without donor restrictions	23,495,232	21,787,650	24,569,433	22,453,470	20,530,862	18,783,968	19,689,271	18,134,005
With donor restrictions	7,007,129	6,249,948	8,140,897	7,110,914	6,799,180	6,080,866	6,607,073	6,430,615
<b>Total net assets</b>	<b>30,502,361</b>	<b>28,037,598</b>	<b>32,710,330</b>	<b>29,564,384</b>	<b>27,330,042</b>	<b>24,864,834</b>	<b>26,296,344</b>	<b>24,564,620</b>
<b>Total liabilities and net assets</b>	<b>\$31,462,698</b>	<b>\$29,010,407</b>	<b>\$33,202,453</b>	<b>\$30,554,060</b>	<b>\$27,927,808</b>	<b>\$25,526,408</b>	<b>\$26,884,337</b>	<b>\$25,286,001</b>

**General Board of Church and Society of  
The United Methodist Church  
Summary Statement of Activities  
For the years ended December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>								
Allocations from World Service Fund	\$1,917,169	\$ 2,054,696	\$2,032,654	\$2,126,013	\$2,317,146	\$ 2,538,442	\$2,521,411	\$2,502,283
Special Sunday offerings	115,841	121,156	131,990	124,072	199,812	240,545	211,930	208,552
Program revenue	124,057	800	-	85,451	204,743	82,934	223,993	280,491
Gifts, grants and contributions	157,798	155,214	116,982	221,035	97,148	468,276	41,273	13,428
Investment return, net	2,669,018	(3,629,900)	2,292,748	2,271,108	2,943,004	(788,374)	2,215,695	774,051
Distribution from Benefit Trust	283,845	314,475	305,889	314,045	259,149	235,941	235,477	287,051
Rental income	2,709,912	2,405,515	2,335,732	2,365,904	2,531,602	2,416,088	2,449,767	2,328,957
Other	104,839	68,106	655,707	76,729	93,331	48,671	99,236	104,223
<b>Total Revenues</b>	<b>8,082,479</b>	<b>1,490,062</b>	<b>7,871,702</b>	<b>7,584,357</b>	<b>8,645,935</b>	<b>5,242,523</b>	<b>7,998,782</b>	<b>6,499,036</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Expenses</b>								
Program services								
Core programs	2,040,830	2,003,156	1,813,362	2,237,403	2,792,012	2,873,994	2,773,735	2,867,137
Board designated programs	20,000	5,000	14,000	85,438	63,471	168,813	168,371	605,802
Purpose restricted programs	296,381	368,840	180,726	469,564	324,892	521,878	655,790	673,340
Total program services	2,357,211	2,376,996	2,008,088	2,792,405	3,180,375	3,564,685	3,597,896	4,146,279
	42%	42%	39%	42%	52%	51%	53%	57%
Supporting services								
Management and general	1,024,569	1,604,842	804,439	767,256	1,099,397	1,202,331	1,060,349	873,089
Leasing and property management	2,096,335	2,013,236	1,786,839	1,759,357	1,857,689	1,797,037	1,584,321	1,698,048
Fundraising	139,601	167,720	126,390	30,997	43,266	109,980	24,492	-
Total supporting services	3,260,505	3,785,798	2,717,668	2,557,610	3,000,352	3,109,348	2,669,162	2,571,137
	58%	58%	61%	58%	48%	47%	43%	38%
<b>Total Expenses</b>	<b>5,617,716</b>	<b>6,162,794</b>	<b>4,725,756</b>	<b>5,350,015</b>	<b>6,180,727</b>	<b>6,674,033</b>	<b>6,267,058</b>	<b>6,717,416</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Change in net assets</b>	<b>\$2,464,763</b>	<b>\$(4,672,732)</b>	<b>\$3,145,946</b>	<b>\$2,234,342</b>	<b>\$2,465,208</b>	<b>\$(1,431,510)</b>	<b>\$1,731,724</b>	<b>\$ (218,380)</b>

General Board of Church and Society of  
The United Methodist Church  
Analysis of Net Assets

	Without Donor Restriction		With Donor Restriction		Total Net Assets
	Invested in Property & Equipment	Board Designated	Subject to Purpose Restrictions	Total With Donor Restrictions	
<b>Net Assets -2023 (Unaudited)</b>	\$ 5,974,180	\$ 14,007,251	\$ 3,513,801	\$ 23,495,232	\$ 30,502,361
<b>Net Assets required during 2024:</b>					
2024 Surplus / (Deficit)	-	(66,632)	(693,711)	(760,343)	(773,880)
Add: Capital Expenditures	1,661,973			1,661,973	1,661,973
Subtract: Depreciation	1,051,695			1,051,695	1,051,695
<b>Projected Net Assets at the end of 2024</b>	<b>\$ 6,584,458</b>	<b>\$ 13,940,619</b>	<b>\$ 2,820,090</b>	<b>\$ 23,345,167</b>	<b>\$ 30,338,759</b>
<b>Net Assets required during 2025-2028:</b>					
2025-2028 Surplus / (Deficit)	3,149,000	(1,297,131)	(1,156,948)	(2,454,079)	(2,543,517)
Add: Capital Expenditures	3,477,928			3,149,000	3,149,000
Subtract: Depreciation				3,477,928	3,477,928
<b>Projected Net Assets at the end of 2028</b>	<b>\$ 6,255,530</b>	<b>\$ 12,643,488</b>	<b>\$ 1,663,142</b>	<b>\$ 20,562,160</b>	<b>\$ 27,466,313</b>

## **Discipleship Ministries** *(The General Board of Discipleship)*

Discipleship Ministries exists to challenge and support local church and annual conference leaders for their task of making disciples of Jesus Christ for the transformation of the world. This mission is carried out through the work of The Upper Room (self-funded) and World Service (supported by the World Service fund). The Upper Room is incorporated as a subsidiary entity within Discipleship Ministries, with financial transactions maintained and reported as a separate fund of Discipleship Ministries in accordance with the *Book of Discipline*. Strengthening the Black Church for the 21<sup>st</sup> Century (SBC21) and the Native American Comprehensive Plan (NACP) are special initiatives of the Church that are administratively assigned to Discipleship Ministries. SBC21 and NACP each have their own advisory committees separate from the Discipleship Ministries Board of Directors.

The Upper Room's revenue is derived primarily from the global sales of *The Upper Room* daily devotional guide, books, programs, and a wide range of other resources, all designed to foster the spiritual life of Christians seeking to know and experience God more fully. Through the sale of devotional literature and programs, The Upper Room has operated as a self-funded ministry since 1935 and does not receive any UMC apportioned funds. World Service, SBC21, and NACP all receive support through the World Service general church apportionments as well as from program and event fees. The Upper Room, World Service, SBC21, and NACP share certain administrative expenses through an administrative services agreement and report financial results on a consolidated basis. All material interdivisional transactions are eliminated in the accompanying consolidated financial statements.

### **Revenue**

Funding for the operations of Discipleship Ministries is significantly provided by World Service apportionments and the sales of literature. World Service apportionments accounted for approximately 32% and 34% of the Agency's total revenue, excluding investment returns, in 2023 and 2022, respectively. Net sales of literature made up 37% and 39% of the Agency's total revenue, excluding investment returns, in 2023 and 2022, respectively.

### **Property**

In July 2021, the Kern Building which was co-owned by the World Service arm of Discipleship Ministries and the General Board of Higher Education and Ministry, was sold for \$55,000,000. The all-cash proceeds were split equally by GBHEM and the World Service arm of Discipleship Ministries. The net gain on this sale of \$27,459,143 has been reflected on the consolidated statement of activities for the year ended December 31, 2021.

In January 2022, the properties at 1001 and 1003 18<sup>th</sup> Avenue South in Nashville, which were owned by The Upper Room, were sold for \$3,390,000. The all-cash proceeds belonged entirely to The Upper Room. The net gain on this sale of \$3,205,562 has been reflected on the consolidated statement of activities for the year ended December 31, 2022.

Beginning in June 2021, Discipleship Ministries entered into space sharing arrangements with other United Methodist entities for office space in the Denman Building. These arrangements with

**Discipleship Ministries (General Board of Discipleship)**



the General Board of Higher Education and Ministry, Africa University, Commission on the General Conference, and General Council for Finance and Administration, have resulted in the sharing of over 18,000 square feet in the Denman Building. Revenues from these arrangements, which help to offset the cost of upkeep and operations of the Denman Building, are included in the rental income of \$480,604 and \$460,622 that are reported on the consolidated statement of activities for the years ended December 31, 2023 and 2022, respectively.

### **Investments**

Discipleship Ministries holds its investments at Wespath Institutional Investments, which performs many of the investment management-related functions on the Agency's behalf. Through Wespath, who has been a leading advocate and practitioner of sustainable and socially responsible investing for many years, the Agency seeks investments that follow the sustainable and socially responsibility paragraphs in the *Book of Discipline* and the *Book of Resolutions*. The Agency's investments are primarily in Wespath's Multiple Asset Fund I-Series, a balanced fund that is a composite of the U.S. Equity Fund (35%), Fixed Income Fund (25%), International Equity Fund (30%) and Inflation Protection Fund (10%). Net investment return on the consolidated statement of activities for the years ended December 31, 2023 and 2022 were \$7,824,883 and \$(11,09,974), respectively.

### **Net Assets**

The net assets of Discipleship Ministries are classified into two categories based on the existence or absence of donor-imposed restrictions.

1. Net assets without donor restrictions may be expended for any purpose at the discretion of management and the Board of Directors in performing the primary objectives of the Agency.
  - Board-Designated net assets represents resources that the Board of Directors has chosen to designate to be used for specific activities. The Board of Directors has designated the Kern Property Fund as a "quasi-endowment" fund, whereby the initial proceeds from the sale of the Kern Property, \$27,415,259, remains in an investment account with an annual draw of no more than 4% of the fund's value as of June 30 of the prior year. The entire fund, including any investment earnings, is Board-designated, and made available to the agency according to Board-established practices. Additionally, the Board of Directors designated the 18<sup>th</sup> Avenue Houses Fund, whereby the initial proceeds of \$3,379,873 from the sale of two houses be set aside for the cost of property management, renovation, and capital investments related to the Denman Building, Chapel, and the Beasley House.
  - Undesignated net assets represent the cumulative net assets without donor restrictions, excluding those net assets designated for specific activities. At December 31, 2023 and 2022, the balance of undesignated net assets on the consolidated statements of financial position were \$32,783,263 and \$31,374,918, respectively.
2. Net assets with donor restrictions are subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature, those restrictions will be met by actions of Discipleship Ministries or by the passage of time. On December 31, 2023 and 2022, the balance of net assets with donor restrictions subject to purpose restrictions on the consolidated statements of financial position were \$2,466,807 and \$2,175,611, respectively. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. On December 31, 2023 and 2022, the balance of net assets with donor restrictions

### **Discipleship Ministries (General Board of Discipleship)**



to be maintained in perpetuity on the consolidated statements of financial position were \$3,263,978 and \$2,990,203, respectively.

**Moving Forward**

Through efforts undertaken in 2017 to reduce spending and right-size the agency, Discipleship Ministries has shifted from dangerously low to healthy levels of reserves, in part due to preparation for anticipated budget cuts in the coming quadrennium. As a result, we have become nimble and prepared to respond quickly to any transition needed as we answer the question “What does the United Methodist Church need next from Discipleship Ministries?” Our reserves and investments, together with our fundraising and increased product sales ecumenically, will ensure that the mission and resourcing of Discipleship Ministries remains strong as it supports the mission of The United Methodist Church - to make disciples of Jesus Christ for the transformation of the world.

**General Board of Discipleship  
The United Methodist Church  
Summary Consolidated Statement of Financial Position (1)  
As of December 31,**

	<u>2023</u> (unaudited)	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Assets</b>								
Cash & Cash Equivalents	\$ 1,168,305	\$ 388,217	\$ 266,570	\$ 607,550	\$ 215,983	\$ 286,436	\$ 407,371	\$ 134,145
Investments	66,876,718	61,617,419	69,179,700	36,069,029	30,491,939	26,983,237	28,914,656	28,619,949
Funds held by outside trustees for the benefit of the Board	10,922	10,922	10,804	10,515	10,143	702,022	794,896	722,427
Receivables	3,245,122	4,655,300	4,456,945	3,803,408	3,481,844	3,480,161	3,802,116	3,787,633
Property and equipment	1,850,515	2,012,827	1,516,415	2,437,335	3,044,689	3,825,330	4,624,837	5,109,088
Other assets	792,197	761,283	1,244,759	1,197,089	1,205,904	1,441,518	1,866,917	1,808,086
<b>Total assets</b>	<b>\$ 73,943,779</b>	<b>\$ 69,445,968</b>	<b>\$ 76,675,193</b>	<b>\$ 44,124,926</b>	<b>\$ 38,450,502</b>	<b>\$ 36,718,704</b>	<b>\$ 40,410,793</b>	<b>\$ 40,181,328</b>
<b>Liabilities and Net Assets</b>								
Accounts payable and accrued liabilities	\$ 2,197,410	\$ 1,862,518	\$ 1,821,738	\$ 1,352,167	\$ 1,606,939	\$ 1,606,402	\$ 1,431,486	\$ 1,253,160
Custodial Funds Payable	218,130	207,308	199,899	174,143	214,498	290,952	191,794	207,798
Accrued royalties	-	62,570	60,995	65,850	94,639	98,295	89,279	106,087
Deferred income	1,073,752	1,799,000	2,281,213	3,782,708	2,711,128	3,033,156	2,917,779	3,327,595
<b>Total liabilities</b>	<b>3,489,292</b>	<b>3,931,396</b>	<b>4,363,845</b>	<b>5,374,868</b>	<b>4,627,204</b>	<b>5,028,805</b>	<b>4,630,338</b>	<b>4,894,640</b>
<b>Net assets:</b>								
Without donor restrictions	64,723,702	60,348,758	68,116,946	34,728,332	29,983,758	27,044,581	30,240,121	29,461,864
With donor restrictions	5,730,785	5,165,814	4,194,402	4,021,726	3,839,540	4,645,318	5,540,334	5,824,824
<b>Total net assets</b>	<b>70,454,487</b>	<b>65,514,572</b>	<b>72,311,348</b>	<b>38,750,058</b>	<b>33,823,298</b>	<b>31,689,899</b>	<b>35,780,455</b>	<b>35,286,688</b>
<b>Total liabilities and net assets</b>	<b>\$ 73,943,779</b>	<b>\$ 69,445,968</b>	<b>\$ 76,675,193</b>	<b>\$ 44,124,926</b>	<b>\$ 38,450,502</b>	<b>\$ 36,718,704</b>	<b>\$ 40,410,793</b>	<b>\$ 40,181,328</b>
<b>Net assets, by operating unit:</b>								
World Service	\$ 48,137,795	\$ 42,328,740	\$ 45,761,516	\$ 14,554,815	\$ 11,494,606	\$ 10,267,399	\$ 10,832,370	\$ 12,033,206
The Upper Room	22,316,692	23,185,832	26,549,832	24,195,243	22,328,692	21,422,500	24,948,085	23,253,482
<b>Total net assets</b>	<b>\$ 70,454,487</b>	<b>\$ 65,514,572</b>	<b>\$ 72,311,348</b>	<b>\$ 38,750,058</b>	<b>\$ 33,823,298</b>	<b>\$ 31,689,899</b>	<b>\$ 35,780,455</b>	<b>\$ 35,286,688</b>

(1) Includes The Upper Room, World Service, Native American Comprehensive Plan, and Strengthening the Black Church.

**General Board of Discipleship  
The United Methodist Church  
Summary Consolidated Statement of Activities (1)  
For the year ended December 31,**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
	<b>(unaudited)</b>							
<b>Revenues</b>								
Allocations from World Service and other church Funds (2)	\$ 6,628,468	23%	\$ 7,102,676	27%	\$ 7,344,165	29%	\$ 8,782,962	31%
Sale of literature, net of cost of goods sold (3)	7,802,791	27%	8,081,837	33%	8,817,135	35%	9,542,295	35%
Registration fees & special projects	1,741,898	6%	500,300	2%	399,805	2%	1,531,772	5%
Grants and contributions	1,622,302	6%	2,067,553	21%	1,587,169	6%	854,204	3%
Investment revenues, net	7,824,883	27%	(11,029,406)	-111%	3,163,360	12%	(1,481,567)	17%
Benefit Trust distribution	2,537,133	9%	2,488,319	25%	2,421,663	9%	1,945,826	6%
Other revenues	496,407	2%	691,710	7%	2,755,558	11%	775,989	4%
<b>Total revenues</b>	<b>28,653,882</b>	<b>100%</b>	<b>9,902,989</b>	<b>100%</b>	<b>25,486,153</b>	<b>100%</b>	<b>21,951,481</b>	<b>100%</b>
<b>Expenses</b>								
Program services	19,445,294	82%	16,159,508	81%	15,696,389	79%	22,180,781	85%
Management and general	3,713,734	16%	3,212,224	16%	3,772,129	19%	3,498,876	13%
Fundraising	554,939	2%	533,595	3%	506,199	3%	362,380	1%
<b>Total expenses</b>	<b>23,713,967</b>	<b>100%</b>	<b>19,905,327</b>	<b>100%</b>	<b>20,559,393</b>	<b>100%</b>	<b>26,042,037</b>	<b>100%</b>
Net gain on sale of assets			3,205,562		27,459,143			
<b>Change in net assets</b>	<b>\$ 4,939,915</b>		<b>\$ (6,796,776)</b>		<b>\$ 33,561,290</b>		<b>\$ (4,090,556)</b>	
<b>Change in net assets, by operating unit:</b>								
Board of Discipleship	5,809,055		(3,432,776)		31,206,701		1,227,207	
The Upper Room	(869,140)		(3,364,000)		2,354,589		906,192	
<b>Total Change in net assets</b>	<b>\$ 4,939,915</b>		<b>\$ (6,796,776)</b>		<b>\$ 33,561,290</b>		<b>\$ (4,090,556)</b>	

**Change in net assets, by operating unit:**

Board of Discipleship	5,809,055		(3,432,776)		31,206,701		1,227,207	
The Upper Room	(869,140)		(3,364,000)		2,354,589		906,192	
<b>Total Change in net assets</b>	<b>\$ 4,939,915</b>		<b>\$ (6,796,776)</b>		<b>\$ 33,561,290</b>		<b>\$ (4,090,556)</b>	

(1) Includes The Upper Room, World Service, Native American Comprehensive Plan, and Strengthening the Black Church.  
(2) Excluding investment returns, World Service apportionments accounted for approximately 32% and 34% of the Agency's total revenue in 2023 and 2022, respectively.  
(3) Excluding investment returns, net sales of literature accounted for approximately 37% and 39% of the Agency's total revenue in 2023 and 2022, respectively.

**General Board of Discipleship  
The United Methodist Church  
Analysis of Net Assets**

	<u>Without Donor Restriction</u>			<u>With Donor Restriction</u>			
	<u>Invested in Property &amp; Equipment</u>	<u>Board Designated</u>	<u>Undesignated Restrictions</u>	<u>Subject to Purpose Restrictions</u>	<u>Endowment s</u>	<u>Total With Donor Restrictions</u>	<u>Total Net Assets</u>
<b>Net Assets -2023 (Unaudited)</b>	\$ 6,120,330	\$ 25,820,109	\$ 32,783,263	\$ 2,466,807	\$ 3,263,978	\$ 5,730,785	\$ 70,454,487
<b>Net Assets required during 2024:</b>							
2024 Surplus / (Deficit)		(250,000)	(2,250,000)	(250,000)	(250,000)	(250,000)	(2,500,000)
Add: Capital Expenditures	350,000		350,000			-	350,000
Subtract: Depreciation	500,000		500,000			-	500,000
<b>Projected Net Assets at the end of 2024</b>	<b>\$ 5,970,330</b>	<b>\$ 25,570,109</b>	<b>\$ 30,783,263</b>	<b>\$ 2,216,807</b>	<b>\$ 3,263,978</b>	<b>\$ 5,480,785</b>	<b>\$ (1,650,000)</b>
<b>Net Assets required during 2025-2028:</b>							
2025-2028 Surplus / (Deficit)		(1,000,000)	(7,000,000)	(750,000)	(750,000)	(750,000)	(8,750,000)
Add: Capital Expenditures	1,750,000		1,750,000			-	1,750,000
Subtract: Depreciation	2,000,000		2,000,000			-	2,000,000
<b>Projected Net Assets at the end of 2028</b>	<b>\$ 5,720,330</b>	<b>\$ 24,570,109</b>	<b>\$ 23,783,263</b>	<b>\$ 1,466,807</b>	<b>\$ 3,263,978</b>	<b>\$ 4,730,785</b>	<b>\$ (10,650,000)</b>

## GENERAL BOARD OF GLOBAL MINISTRIES

### Introduction

The General Board of Global Ministries is the worldwide mission agency of The United Methodist Church, its annual conferences, and congregations charged “to discern those places where the gospel has not been heard or heeded and to witness to its meaning throughout the world, inviting all persons to newness of life in Jesus Christ through a program of global ministries” (*Book of Discipline 2016*, ¶ 1302 and 1302.1)). These responsibilities and objectives are summarized for operational purposes under Four Goals of Mission, which are: 1) make disciples of Jesus Christ, 2) strengthen, develop, and renew Christian congregations and communities, 3) alleviate human suffering, and 4) seek justice, freedom, and peace.

The financial reports combine the parent organization (GBGM) and the related United Methodist Committee on Relief (UMCOR).

### Revenue Accounts

*Total Operating Revenues* for GBGM varied from a high of \$114.4 million in 2017 to \$78.8 million in 2020. The primary source of revenue for GBGM is receipts from the *World Service Fund*, which accounts for approximately 49.5% of the past seven years’ operating revenues. This includes funding for General Conference-mandated plans and programs. The primary source of revenue for UMCOR comes through receipts for the *Advance for Christ and His Church*.

*Other General Church Support* includes *Special Sunday offerings*, which average approximately \$2.6 million annually. Of this, an average of \$2.0 million is received each year from the *UMCOR Sunday (formerly One Great Hour of Sharing) Offering*, which covers a significant portion of the administrative costs of UMCOR.

Total receipts through the *Advance for Christ and His Church* (designated giving) averaged \$39.3 million over the past seven years with an average of 111,808 gifts per year. The total receipts figure for the *Advance* is different from actual income booked as *Advance* gifts in the Consolidated Statement of Activities because contributions for projects with specific designations are treated as liability projects and not considered income in the financial statements, as per the Financial Accounting Standards Board (FASB) guidelines. *Advance* gifts in 2017 exceeded \$70.4 million which is directly attributed to the support given for the major hurricanes that impacted the United States. The increased support for United States Disaster Relief continued into the first half of 2018 as well with total gifts coming in at \$47.6 million. UMCOR received another significant boost in giving in 2022 in response to the Russian invasion of Ukraine. Totally *Advance* giving in 2022 equaled \$71.8 million of which over \$27 million was in response to the Ukraine invasion.

As part of an agreement enacted in 2017 between the board of directors of the Wesleyan Impact Partners, formerly the United Methodist Development Fund (UMDF), Global Ministries, and the Texas Methodist Foundation (TMF), the TMF took over the ownership of UMDF in a phased manner over two years. As part of the agreement, an endowment was created at the TMF for \$25 million out of Wesleyan Impact Partners assets for the benefit of Global Ministries in lieu of the annual distributions previously received by Global Ministries from Wesleyan Impact Partners.

Income from the forests consists of income from the Collins Forests in Northern California and Pennsylvania. This income averaged \$5.3 million a year (2017-2019) and was used to fund the Collins Pension and Health Plans for retired missionaries. In 2020, Global Ministries entered into an agreement with Wespath Benefits to assume the sponsorship of the Collins Pension and Collins Health benefits trust (the Plans), effectively transferring the assets and liabilities related to the Plans to Wespath. As part of the transaction, Global Ministries relinquished ownership of the California Forest which served as a source of revenue used to fund the Plans accumulated postretirement benefit obligations.

As the denomination grappled with the potential impacts of disaffiliation, revenues for 2019 diminished as uncertainty on the impacts of 2020 General Conference were present. In 2020, the world experienced the Covid-19 pandemic which brought revenues to their lowest point in years, totaling \$72.2 million in 2021. With the delay of the 2020 General Conference due to the pandemic, World Service Apportionments leveled out averaging \$22.4 million during the 2019-2022 timeframe. In 2023, apportionments hit their lowest point over the past seven years, concluding at \$20.8 million.

*Appreciation/Depreciation in the fair value of investments* varied from net appreciation of \$49.8 million in 2019 to net depreciation of \$65.3 million in 2022, based on fluctuations in the investment market. These fluctuations are considered non-operating income or losses and can have significant impacts on the net asset positions of the agencies in any given year.

## **Expenditures**

*Total Expenditures* of GBGM over the past seven years varied from \$53.2 million in 2021 to \$149.3 million in 2019. The total expenditures increase noted for 2019 is in relation to the early adoption of FASB ASU 2018-08 enabling grant commitments approved for UMCOR Advance Special Projects to be fully recognized upon board approval.

*Advance Special Projects* expenditures varied from \$7.0 million in 2021 to \$57.0 million in 2019. The implementation of ASU 2018-08 in 2019 resulted in an increase to expense of \$37.5 million for commitments recognized but not yet paid. The Advance Special project expense increases in 2018 and 2019 are primarily related to disaster relief funding. In these two years the UMCOR Board approved over \$125 million in grant funding primarily for US Disaster Response. Granting through the Advance spiked again in 2022 as close to \$17 million in International Disaster Relief and Global Migration grants were approved for Ukraine relief efforts.

UMCOR contracts and grants relate to the UMCOR field offices and the FEMA grant for the Texas hurricane recovery efforts. The UMCOR policy of direct implementation through field offices which started in 1994 concluded in 2019 as the last field offices in Sudan and South Sudan were closed as the purposes for which they were set up were accomplished. In many places we have created successful local NGO's that have taken over the work.

Missionary personnel expenditures for GBGM averaged \$16.6 million a year over the past seven years. The pandemic had a significant impact our ability to facilitate mission globally. Onboarding of new missionaries, travel, obtaining visas all but ceased during this time. Missionary numbers dropped as

retiring missionaries were unable to be replaced. In 2022, costs for the Missionary Services unit dropped to the lowest point over the past seven years with costs concluding at just under \$11 million.

In 2020, the Yambasu Agriculture Initiative (YAI) was launched by Global Ministries with the intent of working toward the realization of a vision shared by the late bishop that the African church and communities can be self-sustaining. Grants since 2021 have been given to support episcopal areas in developing new agriculture projects such as maize, cassava and rice, cultivating seed projects to expand future crop output, honey and secondary product sales, poultry, rabbit, and piggery projects. Total granting for these projects since 2020 has reached \$5.7 million through 2023.

Imagine No Malaria was a significant program for 2017-2020 and was included under Global Health expenditures. Expenditures related to Global Health programming averaged \$7.5 million over the past seven years with the peak expenditure of \$12.8 million in 2019.

Prior to the scheduled 2020 General Conference, GBGM leadership took proactive steps to eliminate costs where possible, knowing the impact of disaffiliation would lower future World Service apportionments. The impacts of the cost reductions were fully realized in 2021 and beyond.

### **Overall Financial Condition**

The overall financial condition of Global Ministries continues to be stable and consistent. As of the end of 2023, GBGM reported \$461.6 million in Net Assets of which \$109.3 million related to UMCOR. Fluctuation in our Net Assets over the past seven years were impacted by significant market fluctuations as mentioned earlier. The move of the Collins Health and Pension plan's sponsorship to Wespath, along with related assets and liabilities, created a net positive impact to the Net Assets of Global Ministries.

### **Reserves**

For Global Ministries, the Net Assets without donor restrictions at the end of 2023 were \$241.6 million, of which \$21.2 million consists of Building and Equipment, and \$64.4 million consists of Cabinet, Board, or other designated funds. The General Operating fund equaled \$104.1 million; however, included in that amount was \$32.5 million of unrealized gains. According to our Reserve policy, we should maintain a reserve (net of unrealized gains) of 6-12 months of operations. For the year ended December 31, 2023, GBGM reserves were in a strong position.

### **Shared Services**

Global Ministries collaborates closely with all other general agencies. Some examples include working with GCFA in the areas of IT Helpdesk, IT infrastructure for the Atlanta buildings, payroll, and Human Resources. We continue to collaborate with UMCOM on several communication and fund-raising efforts. In 2023, multiple teams have been looking at additional areas of alignment with GBHEM and UMCOM both in programmatic and the administrative areas of IT and Finance.

## **Looking Forward**

The impact of disaffiliation is becoming a reality for the denomination as current projections for World Service apportioned funds point toward a decline of 50% or more. Global Ministries will have to deal with the reality of less income which will have an impact on what we can do as an agency, and how we operate going forward. The cost reduction steps taken by Global Ministries in 2018 through 2020, coupled with a strong reserve position, will help soften the short-term impacts of disaffiliation. However, Global Ministries will need to increase fund raising to supplement the expected reduction in apportionments in conjunction with further reductions in the budget which will have impacts to the programs we support including missionaries and staffing.

We remain hopeful that whatever emerges in the coming months and years, God's mission will continue.



**General Board of Global Ministries**  
**The United Methodist Church**  
**Summary Consolidated Statement of Financial Position (1)**  
**As of December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Assets</b>								
Cash and cash equivalents	\$ 17,154,420	\$ 25,778,503	\$ 20,505,279	\$ 27,440,049	\$ 17,289,945	\$ 19,565,370	\$ 20,968,628	\$ 24,668,200
Investments	416,223,898	359,977,557	396,918,979	356,589,440	316,593,827	266,144,570	298,557,124	235,800,352
Revolving loan fund held by United Methodist Development Fund	20,745,399	20,745,399	20,534,853	20,348,159	20,290,978	19,934,781	20,018,853	19,041,230
Other receivables	18,711,240	21,788,601	25,468,809	19,082,237	17,536,864	30,900,748	45,864,747	29,482,831
Buildings and equipment, net	22,988,436	23,510,236	24,124,438	25,112,940	25,728,313	23,058,337	21,030,582	17,251,348
Prepaid Collins Health Plan for Missionaries asse	-	-	-	-	21,247,616	15,339,639	13,974,750	7,026,706
Beneficial interest in Collins Forests and Collins	4,175,000	4,175,000	6,349,000	6,788,000	35,282,000	29,664,000	27,690,000	29,214,000
Trusts held by others	30,287,216	30,287,216	37,498,354	35,301,149	33,181,711	29,147,681	31,761,915	29,303,336
Other assets	1,124,977	866,693	711,128	339,286	894,897	1,358,896	429,299	588,038
<b>Total assets</b>	<b>\$ 531,410,586</b>	<b>\$ 487,129,205</b>	<b>\$ 532,110,840</b>	<b>\$ 491,001,260</b>	<b>\$ 488,046,152</b>	<b>\$ 435,114,022</b>	<b>\$ 480,295,898</b>	<b>\$ 392,376,041</b>
<b>Liabilities and Net Assets</b>								
Accounts payable and accrued liabilities	\$ 32,115,386	\$ 35,711,655	\$ 16,920,253	\$ 22,228,065	\$ 103,663,977	\$ 70,562,638	\$ 91,610,370	\$ 87,736,744
Funds held for others	37,669,554	36,719,619	40,918,782	38,959,917	35,276,502	30,402,480	31,793,473	27,976,197
Deferred revenue and amounts held for others	-	-	-	-	584,203	1,718,251	747,407	1,310,632
Total liabilities	69,784,940	72,431,274	57,839,035	61,187,982	139,524,682	102,683,369	124,151,250	117,023,573
Net assets:								
Without donor restrictions	241,577,850	202,710,520	235,234,158	205,539,512	122,194,911	103,444,329	105,800,652	74,065,979
With donor restrictions	220,047,796	211,987,411	239,037,647	224,273,766	226,326,555	228,986,324	250,343,996	201,286,489
Total net assets	461,625,646	414,697,931	474,271,805	429,813,278	348,521,466	332,430,653	356,144,648	275,352,468
<b>Total liabilities and net assets</b>	<b>\$ 531,410,586</b>	<b>\$ 487,129,205</b>	<b>\$ 532,110,840</b>	<b>\$ 491,001,260</b>	<b>\$ 488,046,148</b>	<b>\$ 435,114,022</b>	<b>\$ 480,295,898</b>	<b>\$ 392,376,041</b>
<b>Net assets, by operating unit:</b>								
<b>GIBM Ministries</b>								
Without donor restrictions	\$ 189,742,030	\$ 164,360,251	\$ 187,933,687	\$ 166,774,824	\$ 93,974,163	\$ 66,156,094	\$ 57,840,183	\$ 35,012,475
Subject to purpose restrictions	16,976,115	17,719,809	16,747,617	16,049,244	14,817,672	14,615,548	13,843,740	15,563,813
Endowments	145,606,372	140,670,292	167,850,902	161,983,849	146,425,784	116,499,569	128,102,356	100,988,462
Total	352,324,517	322,750,352	372,532,206	344,807,917	255,217,619	197,271,211	199,786,279	151,564,750
<b>UM Committee on Relief</b>								
Without donor restrictions	51,835,820	38,350,269	47,300,471	38,764,688	28,220,748	37,288,235	47,960,469	39,053,504
Subject to purpose restrictions	53,101,107	49,350,439	49,481,142	41,521,217	31,869,170	70,150,552	82,505,448	58,340,198
Endowments	4,364,202	4,246,871	4,957,986	4,719,456	4,362,929	3,888,655	4,189,800	4,182,364
Total	109,301,129	91,947,579	101,739,599	85,005,361	64,452,847	111,327,442	134,655,717	101,576,066
<b>Collins Forest</b>								
Endowments	-	-	-	-	28,851,000	23,832,000	21,702,652	22,211,652
Total	-	-	-	-	28,851,000	23,832,000	21,702,652	22,211,652
<b>Total net assets</b>	<b>\$ 461,625,646</b>	<b>\$ 414,697,931</b>	<b>\$ 474,271,805</b>	<b>\$ 429,813,278</b>	<b>\$ 348,521,466</b>	<b>\$ 332,430,653</b>	<b>\$ 356,144,648</b>	<b>\$ 275,352,468</b>

(1) Includes The United Methodist Committee on Relief and The Collins Forest.

**General Board of Global Ministries  
The United Methodist Church  
Summary Consolidated Statement of Activities (1)  
For the year ended December 31,**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Revenues</b>								
Allocations from World Service Fund	\$20,783,341	\$22,274,227	\$ 22,035,270	\$23,047,347	\$ 25,119,356	\$ 27,518,362	\$ 27,333,726	\$26,753,913
Advance Special gifts	37,740,324	64,579,401	37,328,192	25,930,484	30,151,792	38,436,631	61,507,630	28,111,640
Other general church support	2,061,764	2,210,775	2,222,912	1,515,118	3,269,709	3,432,492	3,060,770	3,323,672
Benefit Trust distribution	2,003,360	2,079,492	1,566,687	1,639,905	1,608,526	1,534,822	1,545,078	1,869,233
Grants and other contributions	494,442	130,390	352,324	2,748,892	12,439,044	10,766,372	7,631,955	12,131,408
Imagine No Malaria	1,370,000	-	-	-	567,785	4,600,000	-	7,179,651
Gifts and bequests	7,544,767	4,259,281	3,020,487	17,597,634	1,392,828	2,474,058	1,547,554	6,491,487
Distribution from Collins Forest and Collins Trust	875,322	1,439,853	875,317	586,800	4,819,952	7,793,041	5,617,080	3,432,231
Interest income on cash equivalents, mortgage loans, and perpetual trusts	1,727,972	1,646,769	1,705,281	1,465,284	1,390,192	944,489	801,619	547,348
Other revenues	4,408,637	3,577,790	3,079,849	4,199,304	4,379,954	5,606,583	5,324,727	5,813,798
<b>Total Operating revenues</b>	<b>79,009,929</b>	<b>102,197,978</b>	<b>72,186,319</b>	<b>78,730,768</b>	<b>85,139,138</b>	<b>103,106,850</b>	<b>114,370,139</b>	<b>95,654,381</b>
Non-operating activity								
<b>Total Revenues</b>	<b>79,009,929</b>	<b>102,197,978</b>	<b>72,186,319</b>	<b>78,730,768</b>	<b>85,139,138</b>	<b>103,106,850</b>	<b>114,370,139</b>	<b>95,654,381</b>
<b>Expenses</b>								
Program Services								
Advance Special Projects	23,233,201	46,379,166	10,631,201	6,784,214	68,700,846	39,769,127	23,586,029	20,799,268
UMCOR contracts and grants	-	-	-	2,493,344	12,091,191	13,062,355	8,465,136	9,976,960
UMCOR program expenses	6,551,293	6,194,732	6,219,836	7,375,634	14,860,304	9,999,876	4,926,470	5,151,114
Missionary personnel	11,643,864	10,871,922	11,311,206	14,123,178	21,109,231	23,083,971	23,847,143	24,086,563
Other GBGM ministries	21,698,201	18,723,442	14,393,379	14,311,750	17,903,129	18,388,653	18,445,085	18,837,609
Total Program Services	63,126,559	82,169,262	42,555,622	45,088,120	134,664,701	104,303,982	79,269,863	78,851,514
Management and General	10,058,673	9,940,568	9,317,821	11,017,759	12,274,930	12,870,815	13,694,858	15,600,431
Fundraising	1,274,525	1,516,302	1,304,583	1,544,394	2,436,334	2,139,817	2,858,330	2,101,624
<b>Total Expenses</b>	<b>74,459,757</b>	<b>93,626,132</b>	<b>53,178,026</b>	<b>57,650,273</b>	<b>149,375,965</b>	<b>119,314,613</b>	<b>95,823,051</b>	<b>96,553,569</b>
<b>Change in net assets</b>	<b>\$ 4,550,173</b>	<b>\$ 8,571,846</b>	<b>\$ 19,008,293</b>	<b>\$21,080,495</b>	<b>\$ (64,236,827)</b>	<b>\$ (16,207,763)</b>	<b>\$ 18,547,088</b>	<b>\$ (899,188)</b>
<b>Change in net assets, by operating unit:</b>								
GBGM Ministries	(6,203,110)	1,422,225	6,973,205	14,380,940	(6,476,889)	333,073	(2,900,255)	647,188
UM Committee on Relief	5,369,135	5,020,273	12,035,088	9,162,903	(63,144,086)	(18,670,184)	21,447,343	916,972
Collins Forest	5,384,148	2,129,348	-	(2,463,348)	5,384,148	2,129,348	-	(2,463,348)
<b>Total Change in net assets</b>	<b>\$ 4,550,173</b>	<b>\$ 8,571,846</b>	<b>\$ 19,008,293</b>	<b>\$21,080,495</b>	<b>\$ (64,236,827)</b>	<b>\$ (16,207,763)</b>	<b>\$ 18,547,088</b>	<b>\$ (899,188)</b>

(1) Includes The United Methodist Committee on Relief and The Collins Forest.

General Board of Global Ministries  
The United Methodist Church  
Analysis of Net Assets

	<u>Without Donor Restriction</u>			<u>With Donor Restriction</u>			Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions	Endowments	
<b>Net Assets -2023 (Unaudited)</b>	\$ 22,988,437	\$ 65,246,202	\$ 153,343,211	\$ 241,577,850	\$ 70,077,222	\$ 149,970,574	\$ 461,625,646
<b>Net Assets required during 2024:</b>							
2024 Surplus / (Deficit)	-	(2,396,574)	(8,133,338)	(10,529,912)	-	-	(10,529,912)
Add: Capital Expenditures	(600,000)			(600,000)			(600,000)
Subtract: Depreciation							
<b>Projected Net Assets at the end of 2024</b>	\$ 23,588,437	\$ 62,849,628	\$ 145,209,873	\$ 231,647,938	\$ 70,077,222	\$ 149,970,574	\$ 451,695,734
<b>Net Assets required during 2025-2028:</b>							
2025-2028 Surplus / (Deficit)		(13,600,000)	(82,000,000)	(95,600,000)	-	-	(95,600,000)
Add: Capital Expenditures	(2,000,000)			(2,000,000)			(2,000,000)
Subtract: Depreciation							
<b>Projected Net Assets at the end of 2028</b>	\$ 25,588,437	\$ 49,249,628	\$ 63,209,873	\$ 138,047,938	\$ 70,077,222	\$ 149,970,574	\$ 358,095,734

## GENERAL BOARD OF HIGHER EDUCATION AND MINISTRY

### **Background**

The General Board of Higher Education and Ministry (GBHEM) seeks to bring people together to discern, learn, and lead for the church and the academy. As a worldwide agency, GBHEM works with key collaborative partners, churches, and institutions in Africa, Asia Pacific, Europe and Eurasia, Latin America and the Caribbean, and North America to offer connectional, contextual, and collaborative programs to support the church, the academy, and the world.

By providing scholarships and expanding equitable educational access, GBHEM is instrumental in preparing the next generation of critical thinkers and dynamic leaders. Since 2017, GBHEM has awarded more than \$29 million dollars to 15,335 students worldwide to help pursue their dreams through higher education. Over 40% of these students are from underrepresented communities in higher education.

The educational institutions affiliated with The United Methodist Church are among the finest in the world, contributing to the common good of humanity and to the health and well-being of society. Nearly 300,000 students each year study at a United Methodist-related institution and are transformed into responsible, productive, and ethical citizens.

GBHEM provides significant financial and administrative support to 11 United Methodist-related Historically Black Colleges and Universities (HBCUs) through the Black College Fund, and the 13 United Methodist theological schools through the Ministerial Education Fund. Since 2017, The Black College Fund provided approximately \$60 million to United Methodist-related HBCUs and supported more than 14,000 students. Over the past 50 years, United Methodist churches across the denomination have faithfully paid their apportioned funds (averaging \$8.7 million annually since 2019, \$220 million since 1990) to repair roofs, build residence halls, chapels, classrooms, and support the hopes and dreams of some of today's best and brightest scholars.

GBHEM also provides valuable and cost-effective programs, ministries, and initiatives. There are 678 United Methodist clergy appointed under GBHEM's endorsement providing pastoral care in active and reserve military settings, hospitals, hospices, prisons, retirement communities, workplaces, and other ministries beyond the local church. Chaplains and other endorsed clergy, as part of GBHEM's United Methodist Endorsing Agency (UMEA), save The United Methodist Church over \$50 million through compensation and costs covered by non-UMC employers.

The Office of Marketing and Communications promotes and publicizes GBHEM funds, resources, programs, and events by utilizing digital marketing platforms, interagency partnerships, and marketing business tools. The Office of Research and Evaluation provides ongoing evaluation of the effectiveness of its ministries. These evaluations are used to drive data-informed business decisions made by the agency. The Office of Administration supports GBHEM's ministries through financial planning, budgeting, human resources, information technology support, data, and administrative operations.

### **Operating Revenue and Expenses**

GBHEM's primary sources of operating revenue include apportioned funds (78%), Special Sunday and World Communion offerings (1%), and other (21%). GBHEM's principal expenditures include distributions to theological schools and HBCUs as stated in *The Book of Discipline*, the Young Clergy Initiative and the Central Conference Theological Education Fund (55%), programs related to ordained ministry, higher education, and loans and scholarships (23%); salaries and all other expenses (22%).

The 2023 operating revenue of \$34 million includes \$28.5 million from general Church funds including an allocation from the World Service Fund (\$4.7 million), World Service Special Initiatives (\$2.9 million), Ministerial Education Fund (\$13.2 million), and the Black College Fund (\$7.7 million).

GBHEM has operated within budget for the past eight years with the use of budgeted reserves. 2023 shows a \$690,000 operating deficient of revenue over expenditures. GBHEM continues to steward its resources by looking for collaborative, cost-effective, and sustainable ways of delivering important programs and services to our constituents.

### **Investment Stewardship**

GBHEM manages an investment pool of approximately \$275 million. The investment pool includes funds for Africa University (\$87 million), funds intended for scholarships administered by GBHEM, funds held in trust for others, funds held to support United Methodist HBCUs, and various program and unrestricted funds. GBHEM's investment pool finished 2020 and 2021 with good net returns of 14.8% and 14.3%, respectively. The 2022 market finished unfavorably with returns of -17.8%. 2023 rebounded with a strong finish of 17.8%.

GBHEM has custodial investment responsibilities for Africa University and other colleges and universities. These funds are part of GBHEM's total portfolio and have fluctuated with the market. The Africa University Development Office continues its history of successful fund raising.

### **Reserve Administration**

At the end of 2023, GBHEM had unrestricted/board restricted net assets of \$60.9 million. Board designated reserves are being used as we transition our work to reflect expected decreases in general Church funds. Reserves will also be used, as approved by our Board, for operating cash flow, property and equipment replacement, budget fluctuations, major maintenance projects, unexpected contingencies, and contractual requirements. GBHEM plans to use \$8 million of its unrestricted/board restricted reserves in the upcoming quadrennium to meet its important mission responsibilities. The unrestricted reserves are necessary for GBHEM to effectively meet its disciplinary requirements, to respond to the programmatic needs of the Church, and to launch new initiatives for the 21<sup>st</sup> century Church, the academy, and the world.

**Conclusion**

The need for principled Christian leaders, GBHEM's primary mission and charge, will continue as we significantly support and encourage the continued growth of the worldwide Methodist connection and ensure the vitality of our Church. GBHEM's task is to walk beside lay and clergy leadership as they discern, learn, and lead into God's call for a lifetime.

**General Board of Higher Education and Ministry of The United Methodist Church**  
**Summary Statement of Financial Position**  
**As of December 31,**

	<b>Unaudited</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	
<b>Assets</b>										
Cash & Cash Equivalents	\$	234	\$	250	\$	250	\$	250	\$	250
Investments		310,872,144	286,983,953	348,697,091	281,127,497	250,520,015	212,119,472	223,232,881	196,602,980	
Student Loans Receivable		-	-	9,896,917	11,747,306	13,433,591	13,929,744	14,526,366	15,365,581	
Other Receivables		8,559,489	12,187,679	11,442,276	11,519,050	11,033,819	11,323,309	11,192,983	10,861,716	
Property and equipment		76,046	94,665	111,983	418,406	443,537	501,346	589,382	672,972	
Other assets		7,031,034	6,991,151	8,641,910	8,262,134	8,418,192	7,421,727	8,462,559	7,629,697	
<b>Total assets</b>		<b>\$326,538,947</b>	<b>\$306,257,698</b>	<b>\$378,790,427</b>	<b>\$313,074,643</b>	<b>\$283,849,404</b>	<b>\$245,295,848</b>	<b>\$258,004,421</b>	<b>\$231,133,196</b>	
<b>Liabilities and Net Assets</b>										
Accounts payable and accrued liabilities	\$	10,238,158	\$	6,854,845	\$	6,838,218	\$	6,870,941	\$	7,391,486
Due to related organizations		3,220,415	86,313	2,140,080	8,989,126	11,373,356	9,793,958	7,842,474	6,221,413	
Custodial funds payable		101,742,140	112,599,797	135,388,532	113,349,782	99,160,250	84,197,221	90,114,663	80,096,895	
Total liabilities		115,200,713	119,540,955	144,366,830	129,543,900	118,380,164	100,862,120	105,348,623	93,554,350	
Net assets:										
Without donor restrictions		60,904,358	50,231,266	66,199,223	31,105,301	27,332,720	23,234,472	25,897,335	20,683,659	
With donor restrictions		150,433,876	136,485,477	168,224,374	152,425,442	138,136,520	121,199,256	126,758,463	116,895,187	
Total net assets		211,338,234	186,716,743	234,423,597	183,530,743	165,469,240	144,433,728	152,655,798	137,578,846	
<b>Total liabilities and net assets</b>		<b>\$326,538,947</b>	<b>\$306,257,698</b>	<b>\$378,790,427</b>	<b>\$313,074,643</b>	<b>\$283,849,404</b>	<b>\$245,295,848</b>	<b>\$258,004,421</b>	<b>\$231,133,196</b>	

**General Board of Higher Education and Ministry of The United Methodist Church**  
**Summary Statement of Activities**  
**For the years ended December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>								
Allocations from apportioned funds	\$28,474,769	\$ 31,144,859	\$31,052,513	\$32,121,780	\$34,406,661	\$37,368,884	\$37,491,549	\$35,473,098
Special offerings	441,225	442,231	503,490	360,199	684,239	765,883	816,383	844,548
Other general church support	104,150	123,650	199,749	405,000	370,000	397,600	317,700	444,920
Investment revenues / (losses), net	27,816,502	(37,034,322)	22,796,314	19,289,990	22,718,512	(4,465,960)	17,726,945	9,378,914
Benefit Trust & AGI	862,274	847,726	918,491	879,199	713,491	821,342	709,798	787,002
Other revenues	1,761,564	43,266	3,435,860	2,713,035	3,302,798	1,611,738	2,850,062	1,967,137
<b>Total Revenues</b>	<b>59,460,484</b>	<b>(4,432,590)</b>	<b>58,906,417</b>	<b>55,769,203</b>	<b>62,195,701</b>	<b>36,499,487</b>	<b>59,912,437</b>	<b>48,895,619</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Expenses</b>								
Program services	30,802,848	38,980,818	30,605,241	33,610,326	36,950,963	40,931,475	41,193,047	36,605,572
Management & General	4,036,146	4,293,446	4,418,728	4,097,374	4,209,226	3,790,082	3,642,438	4,597,135
<b>Total Expenses</b>	<b>34,838,994</b>	<b>43,274,264</b>	<b>35,023,969</b>	<b>37,707,700</b>	<b>41,160,189</b>	<b>44,721,557</b>	<b>44,835,485</b>	<b>41,202,707</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Change in net assets</b>	<b>\$24,621,490</b>	<b>\$(47,706,854)</b>	<b>\$23,882,448</b>	<b>\$18,061,503</b>	<b>\$21,035,512</b>	<b>\$(8,222,070)</b>	<b>\$15,076,952</b>	<b>\$ 7,692,912</b>



**General Board of Higher Education and Ministry of The United Methodist Church**  
**The United Methodist Church**  
**Analysis of Net Assets**

	<u>Without Donor Restriction</u>			<u>With Donor Restriction</u>			Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions	Endowments	
<b>Net Assets -2023 (Unaudited)</b>	\$ 76,046	\$ 44,490,527	\$ 16,337,785	\$ 60,904,358	\$ 88,623,431	\$ 61,810,445	\$ 211,338,234
<b>Net Assets required during 2024:</b>							
2024 Surplus / (Deficit)		(2,000,000)	(750,000)	(2,750,000)	(1,500,000)	900,000	(3,350,000)
Add: Capital Expenditures	-	-	-	-	-	-	-
Subtract: Depreciation	19,947	-	-	19,947	-	-	19,947
<b>Projected Net Assets at the end of 2024</b>	<b>\$ 56,099</b>	<b>\$ 42,490,527</b>	<b>\$ 15,587,785</b>	<b>\$ 58,134,411</b>	<b>\$ 87,123,431</b>	<b>\$ 62,710,445</b>	<b>\$ 207,968,287</b>
<b>Net Assets required during 2025-2028:</b>							
2025-2028 Surplus / (Deficit)		(7,000,000)	(1,000,000)	(8,000,000)	(2,500,000)	3,700,000	(6,800,000)
Add: Capital Expenditures	-	-	-	-	-	-	-
Subtract: Depreciation	56,099	-	-	56,099	-	-	56,099
<b>Projected Net Assets at the end of 2028</b>	<b>\$ -</b>	<b>\$ 35,490,527</b>	<b>\$ 14,587,785</b>	<b>\$ 50,078,312</b>	<b>\$ 84,623,431</b>	<b>\$ 66,410,445</b>	<b>\$ 201,112,188</b>

## UNITED METHODIST COMMUNICATIONS

The mission of United Methodist Communications is: “Communicating all the good we can, in all the ways we can, to all the people we can, in all the places we can.” This mission is accomplished through three primary goals:

- Engaging people with the story of God’s work in the world through The United Methodist Church.
- Equipping The United Methodist Church at all levels to become effective communicators.
- Claiming our role as the strategic communications and marketing agency for The United Methodist Church by building communication networks and infrastructure.

### Highlights since General Conference 2016

- Created and promoted the internal brand identity #BeUMC campaign to build unity and connect the United Methodist Church through denominational core values.
- Assisted local churches in pivoting towards online worship when a global pandemic struck, making available new resources, training, grants, technology solutions, and marketing communications support.
- Continued equipping church leaders for the shift to digital ministry post-pandemic, with resources such as the *Pastoring in the Digital Parish* podcast and training on *Creating Hybrid Worship Services*.
- Launched ResourceUMC.org as a centralized denominational website developed in 2019 to provide church leaders with easy access to helpful resources, information and content that has grown to 1.8 million visitors in 2023 -- a 22.3% increase over the previous year.
- Grew the denominational member website UMC.org to average over 10 million pageviews a year over the past four years. The agency has continued to reach out to new audiences by adding more multimedia content on UMC.org, as well as expanding the agency’s capacity to offer content in French, Spanish, Portuguese, and Korean languages.
- Leveraged social media channels to build a following of 1.77 million people to reach and engage more people globally, including expansion into new media like TikTok and Snapchat to reach younger audiences.
- Trained nearly 15,000 local church leaders in the past five years to improve their communication skills, connect with their audiences and grow their churches, including launch of an annual Communications Training Week virtual event.
- Provided local church communication services and support to approximately 1,700+ churches annually, including marketing audits, social media strategy and advertising placements, website design, logo and branding development, Zoom grants, and customized promotional materials.
- Created denominational awareness through advertising, marketing promotions, events, feature writing, media and public relations, social media, and graphic design, which yielded over 463.9 million advertising impressions and boosted overall giving towards designated giving and apportionment funds by 17% in 2022.

- Continued to expand communication support beyond the U.S. by providing training in the Philippines and all African Central Conferences, church directional signage in South Africa and Zimbabwe, and international advertising evangelism and outreach campaigns in Nigeria, Côte d'Ivoire, East Congo, and South Africa.
- Reached United Methodists around the world through the UM News channel with content including the latest church news, commentaries, and in-depth analysis of current events, a Daily Digest newsletter, e-newsletters focused on Korean and Hispanic/Latino news, and the introduction of a new "Is the UMC really ..." series from Ask The UMC addressing various questions around disaffiliation and other high-profile topics.
- Continued to grow collaboration with other general agencies, including the provision of office and storage space, dedicated personnel, shared technology platforms, web hosting, and production support for projects.
- Doubled our building's EPA Energy Star rating since 2019 as part of UMC's commitment to the Interagency Net Zero Coalition. Efforts have included switching to all LED lighting, reducing waste, installing a high-efficiency boiler, and improving insulation.
- Worked in partnership with general church entities such as the Council of Bishops, the Connectional Table, and the Commission on the General Conference on numerous projects, including denominational messaging and supporting work toward racial justice.
- Expanded Find-A-Church search capabilities to provide an enhanced user experience and to include churches outside the U.S. in countries where mapping of churches is completed. The agency has partnered with local conferences to map nearly 4,000 churches since 2017 across The Democratic Republic of Congo, Philippines, Zambia, Cote d'Ivoire, Malawi, and South Africa.
- Continued to support the Central Conferences with their technology needs. This includes providing Internet connectivity to episcopal offices across Africa and seeing increased usage of the UMConnect text messaging platform with nearly 700,000 messages sent/received in 2022.

### **Overall financial condition**

United Methodist Communications' operations are primarily financed by allocations from the general apportioned funds of the church. These allocations account for over 80% of the agency's non- investment-related revenues annually. Agency expenditures were \$21.8 million for the year ended December 31, 2022. Approximately 83% of total expenses were communications-related, rather than administrative overhead expenses.

As of the end of 2022, UMC had \$35.0 million of unrestricted net assets (reserves) available for operations (unrestricted net assets of \$36.1 million less net property and equipment of \$1.1 million). Unaudited total net assets are projected to be \$46.5 million at the end of 2023, but \$7.9 million is restricted and \$1.4 million is property, plant and equipment. Of the available unrestricted net assets, \$3.6 million will be used for general operations in 2024 as part of an ongoing reduction in reserves following UMC's board-approved reserve policies.

## **Moving forward**

The delay in the General Conference and the subsequent postponement of budget cuts allowed all essential work areas to continue, supplemented by spending down of our reserves. With the operating reserves policies set by the General Commission on Communication, the agency will strive to maintain reserves of between 12-18 months of expenses. Ongoing depletion of reserves would likely create unacceptable risks that could be expected to adversely impact the agency's financial status and overall ability to maintain operations.

While stakeholder evaluations show strong usage and give high ratings of all of United Methodist Communications' services, the reality of a more than 40% budget cut will demand that certain areas of communications ministry will have to be discontinued. Through a strategic review of all communications ministries, UCom leadership and the agency's board will evaluate and prioritize those that have the most value in order to determine the structure that will best serve the denomination into the future.

Increasing collaboration in communications across the denomination has been a growing priority for United Methodist Communications, which has been working with other general agencies to adopt a broader cross-agency communications vision, while also reducing redundancies and eliminating duplicative costs. To streamline the user experience, the agency invested in large communication platforms for the entire denomination – marketing automation, content management, and customer relationship management – offered at no cost to other general agencies and church entities that have chosen to integrate. This technology is providing an integrated customer journey experience across agencies and church entities who have chosen to integrate.

United Methodist Communications is focused on serving the ever-evolving communication needs of a diverse and global church, including equipping leaders for ministry, strengthening local churches, expanding multi-lingual capacity, and utilizing new technologies that are promising for the future as the church embraces new forms of ministry in a rapidly changing digital environment. Our strategic plan going forward will continue to be guided by an awareness of the emerging needs of the denomination.

United Methodist Communications strives to help people see how God is moving in our communities through the stories of mission and ministry that bring people to Jesus Christ. Communication holds the key to building bridges, opening dialogue, and offering God's hope and love to a world in need.

**United Methodist Communications**  
**Summary Consolidated Statement of Financial Position (1)**  
**As of December 31,**

<b>Unaudited</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Assets</b>							
Cash & Cash Equivalents	\$ 883	\$ 73,999	\$ 27,833	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Investments	42,433,955	54,980,476	52,791,921	45,835,372	42,490,381	53,212,207	48,794,815
Receivables	4,432,798	4,460,126	5,132,865	4,693,668	4,857,002	5,140,359	5,145,100
Inventory	887	4,227	7,478	7,456	13,178	42,495	135,747
Prepaid expenses	618,861	290,188	78,939	329,051	322,903	353,472	189,042
Property and equipment	1,389,943	1,174,963	1,251,054	1,762,940	2,196,104	2,724,513	2,238,467
Other assets	-	-	-	611	41,960	34,476	63,686
<b>Total assets</b>	<b>\$ 48,877,328</b>	<b>\$ 61,008,627</b>	<b>\$ 59,290,090</b>	<b>\$ 52,630,098</b>	<b>\$ 49,922,528</b>	<b>\$ 61,508,522</b>	<b>\$ 56,567,857</b>
<b>Liabilities and Net Assets</b>							
Accounts payable and accrued liabilities	\$ 2,026,822	\$ 2,026,430	\$ 1,781,886	\$ 1,137,815	\$ 1,334,490	\$ 1,866,319	\$ 1,561,837
Contributions payable	-	-	-	-	467,801	44,997	627,929
Deferred income	40,477	23,576	1,696,452	76,973	12,939	20,268	95,407
Due to GCFA	281,291	567,437	-	-	-	-	-
Total liabilities	2,348,590	2,617,443	3,478,338	1,214,788	1,815,230	1,931,584	2,285,173
<b>Net assets:</b>							
Without donor restrictions	38,722,799	36,141,044	44,682,253	39,791,228	36,143,560	45,259,846	40,495,322
With donor restrictions	7,805,940	9,334,789	11,129,499	11,624,082	11,963,738	14,317,092	13,787,362
<b>Total net assets</b>	<b>46,528,738</b>	<b>45,475,833</b>	<b>55,811,752</b>	<b>51,415,310</b>	<b>48,107,298</b>	<b>59,576,938</b>	<b>54,282,684</b>
<b>Total liabilities and net assets</b>	<b>\$ 48,877,328</b>	<b>\$ 48,093,276</b>	<b>\$ 59,290,090</b>	<b>\$ 52,630,098</b>	<b>\$ 49,922,528</b>	<b>\$ 61,508,522</b>	<b>\$ 56,567,857</b>

**United Methodist Communications**  
**Summary Consolidated Statement of Activities (1)**  
**For the year ended December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>								
Allocations from World Service and other church funds	\$ 13,464,447	\$ 14,372,350	\$ 14,228,969	\$ 14,888,619	\$ 16,130,767	\$ 17,576,110	\$ 17,458,307	\$ 17,200,182
Net program revenue	432,606	584,851	619,875	654,562	453,451	454,775	904,472	1,255,924
Reimbursement from Benefit Trust	2,099,878	2,126,160	2,086,996	1,791,132	1,525,530	1,529,619	1,108,931	1,235,205
Investment revenues, net	6,665,500	(10,024,610)	-137%	8,881,969	8,145,845	(2,896,342)	-17%	2,778,868
Contributions	487,511	6,240	1,681,767	11,021	79,508	307,725	2%	4,728,621
Kingswood	149,702	148,407	125,686	133,146	94,895	112,960	1%	83,910
Other revenues	75,373	117,347	108,648	213,769	87,657	121,692	1%	409,146
<b>Total revenues</b>	<b>23,375,017</b>	<b>7,330,745</b>	<b>23,722,332</b>	<b>26,574,218</b>	<b>26,517,653</b>	<b>17,206,539</b>	<b>27,976,460</b>	<b>27,705,094</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Expenses</b>								
Program services (2)	18,800,276	17,970,125	16,412,595	18,214,138	19,049,031	24,005,924	84%	25,277,492
Management & General	3,504,074	3,778,718	3,217,514	3,799,438	4,022,995	4,538,728	16%	5,594,633
Fundraising	17,761	8,238	1,806	164,200	137,615	131,527	0%	34,301
<b>Total expenses</b>	<b>22,322,111</b>	<b>21,757,081</b>	<b>19,631,915</b>	<b>22,177,776</b>	<b>23,209,641</b>	<b>28,676,179</b>	<b>100%</b>	<b>31,511,432</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Change in net assets</b>	<b>\$ 1,052,906</b>	<b>\$ (14,426,336)</b>	<b>\$ 4,090,417</b>	<b>\$ 4,396,442</b>	<b>\$ 3,308,012</b>	<b>\$ (11,469,640)</b>	<b>\$ 5,294,254</b>	<b>\$ (3,806,338)</b>
Change in net assets, by operating unit:								
UMCom	\$ 176,073	\$ (10,194,433)	\$ 2,938,416	\$ 2,867,056	\$ 1,701,445	\$ (5,474,014)	\$ 2,713,093	\$ 856,912
Kingswood	65,702	(71,157)	(50,804)	(56,814)	(97,313)	(76,761)	(100,933)	257,668
Foundation for United Methodist Communications	811,130	(4,160,746)	1,202,805	1,586,200	1,703,880	(5,918,865)	2,682,094	1,545,039
	<b>\$ 1,052,905</b>	<b>\$ (14,426,336)</b>	<b>\$ 4,090,417</b>	<b>\$ 4,396,442</b>	<b>\$ 3,308,012</b>	<b>\$ (11,469,640)</b>	<b>\$ 5,294,254</b>	<b>\$ 2,659,619</b>

(1) Including Foundation for United Methodist Communications and Kingswood. The reserves for these entities are not available to United Methodist Communications to support on-going operations, respectively.

(2) The Foundation for United Methodist Communications manages the fundraising for the Imagine No Malaria Campaign. Expenses in 2018 and 2016 include Imagine No Malaria distributions of \$5.0 million and \$9.7 million.

**United Methodist Communications**  
**The United Methodist Church**  
 Analysis of Net Assets

	<u>Without Donor Restriction</u>			<u>With Donor Restriction</u>			Total Net Assets
	Invested in Property & Equipment	Board Designated	Total Without Donor Restrictions	Subject to Purpose Restrictions	Subject to Passage of Time	Total With Donor Restrictions	
Net Assets -2023 (Unaudited)	\$ 1,389,943	\$ 8,840,144	\$ 28,492,712	\$ 7,279,320	\$ -	\$ 526,620	\$ 46,528,738
Net Assets required during 2024:							
2024 Surplus / (Deficit)	300,000	-	(2,917,000)	(1,300,000)	-	-	(4,217,000)
Add: Capital Expenditures	200,000	-	300,000	-	-	-	300,000
Subtract: Depreciation			200,000				200,000
<b>Projected Net Assets at the end of 2024</b>	<b>\$ 1,489,943</b>	<b>\$ 8,840,144</b>	<b>\$ 25,575,712</b>	<b>\$ 5,979,320</b>	<b>\$ -</b>	<b>\$ 526,620</b>	<b>\$ 42,411,738</b>
Net Assets required during 2025-2028:							
2025-2028 Surplus / (Deficit)*	1,000,000	-	(1,800,000)	(3,900,000)	-	-	(5,700,000)
Add: Capital Expenditures	800,000	-	1,000,000	-	-	-	1,000,000
Subtract: Depreciation			800,000				800,000
<b>Projected Net Assets at the end of 2028</b>	<b>\$ 1,689,943</b>	<b>\$ 8,840,144</b>	<b>\$ 23,775,712</b>	<b>\$ 2,079,320</b>	<b>\$ -</b>	<b>\$ 526,620</b>	<b>\$ 36,911,738</b>



## GENERAL COMMISSION ON RELIGION AND RACE

### Introduction

For more than five decades, The United Methodist Church (UMC) has entrusted The General Commission on Religion and Race (GCORR) with guiding the Church at all levels in the important work of dismantling racism, building the Beloved Community, and ensuring institutional equity.

GCORR's Ministry Model, which articulates the priorities of the agency, is comprised of three distinct, but inter-related, areas of work: Institutional Equity, Intercultural Competency, and Vital Conversations. GCORR's Ministry Model guides the agency's work in supporting the goals of aligning systems, policies, processes, practices, and resources to further the full inclusion, participation, and access of all people within the worldwide United Methodist connection; equipping leaders with the skills and awareness to build relationships across cultures; and developing authentic relationships where lives, churches, and communities are transformed.

Today, GCORR is hard at work offering resources, partnership, and support throughout the global connection to positively impact the ministry of the local church. We partner with annual conferences, general agencies, and connectional partners such as seminaries, caucuses, racial/ethnic plans, and other groups in building the capacity of The United Methodist Church to be contextually relevant as we make disciples of Jesus Christ for the transformation of the world.

### Revenue

GCORR's income is primarily World Service Receipts, or approximately 88% of total income. Other income includes interest on investments and distributions from the Benefit Trust. In 2019, GCORR started to increase revenue by increasing fundraising efforts, charging for resources and programs. The GCORR income funds the work of GCORR and the CORR Action Fund.

The CORR Action Fund is 100% funded by the World Service Fund. These funds go toward grants or administrative expenses related to grants, except for staffing. All staffing comes from the GCORR funds.

Since 2017, GCORR's World Service income has ranged from \$1,693,833 to \$1,371,042, a 20% decrease in the last 5 years.

### Expenditures

Just as revenue changed from 2017 to 2023, so have expenses. Since 2017, GCORR has decreased its expenses due to lower apportionment pay out rate and lower apportionment. In addition, staffing has also decreased from 2017 to 2023 due to lower income.

From 2020, GCORR drastically lowered expenses due to the pandemic and unanticipated loss of income. In addition, in 2020 GCORR moved to reduce office space in the Methodist



Building, creating an annual savings of approximately \$170,000 annually. Also, only since 2023 has GCORR started to attend meetings in person throughout the denomination.

GCORR has also partnered with General Board on Church and Society, General Finance and Administration, and United Methodist Communications for its administrative needs. This has allowed GCORR to save on administrative expenses.

### **GCORR Reserves**

Since 2017, GCORR total net assets increased from \$4,035,590 to \$5,800,170. There has been little change in total available unrestricted net assets between 2017 and 2023, \$3,372,493 to \$3,369,048, respectively. Due to the pandemic and disaffiliation, apportionment payout rates have fluctuated, which directly affects the financial stability of GCORR. We conservatively budgeted and know that if the payout rate is lower than budget, the amount will need to be taken from our reserves.

Since 2017, The CORR Action Fund (a temporarily restricted net asset) has increased from \$928,249 to \$2,225,056 in 2023. The pandemic halted the distribution of grants because local churches were unable to do outreach but in 2022, grants cycles started again focusing specifically on mental health impact of COVID in the central and jurisdictional conferences. In addition, Anti-Tribalism work has begun in the Democratic Republic of Congo due to a \$50,000 grant they received. Ongoing financial support for their work will continue for the next four years.

### **Looking Forward**

During these past eight years, our world has changed. The racial upheaval worldwide has caused a movement to be active agents to address the oppressive systems that continue to marginalize and dehumanize people of racial/ethnic/tribal/cultural groups. There has been a greater need for our local churches to welcome our neighbors, a greater awareness of the brokenness in our systems, and a greater desire to become the beloved community. GCORR has been asked to do more during these last few years, all while our apportionment has gone down.

GCORR intends to continue to build on the good work we have done. Our priorities remain the same: expanding our resourcing to meet the needs in Central Conferences, increasing the reach and impact of the CORR Action Fund, building up our online training offerings, and focusing on annual conference partnerships with the intention of contributing to the vision of increasing the number of vital congregations.

**The General Commission on Religion and Race**  
**The United Methodist Church**  
**Summary Statement of Financial Position**  
**As of December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
	<b>(unaudited)</b>							
<b>Assets</b>								
Investments	\$6,221,984	\$5,810,111	\$5,080,669	\$3,884,549	\$3,030,713	\$3,363,028	\$3,939,187	\$4,112,567
Receivables	520,996	568,639	621,281	689,227	626,949	674,930	640,162	592,968
Other assets	60,450	55,628	25,484	37,511	34,220	16,997	30,353	28,800
Property and equipment, net	-	1,382	2,764	-	-	69,200	79,609	89,782
<b>Total assets</b>	<b>\$6,803,430</b>	<b>\$6,435,760</b>	<b>\$5,730,198</b>	<b>\$4,611,287</b>	<b>\$3,691,882</b>	<b>\$4,124,155</b>	<b>\$4,689,311</b>	<b>\$4,824,117</b>
<b>Liabilities and Net Assets</b>								
Accounts payable & accrued liabilities	\$ 187,266	\$ 281,852	\$ 94,812	\$ 91,654	\$ 106,963	\$ 228,611	\$ 156,605	\$ 147,620
Operating lease liabilities	37,381	37,381	-	-	-	-	-	-
Due to Disability Ministries	12,270	21,568	27,427	21,674	-	-	-	-
Deferred revenue	-	-	-	224,885	-	-	-	-
Deferred rent	-	-	-	-	5,997	2,801	18,136	24,730
<b>Total liabilities</b>	<b>236,916</b>	<b>340,801</b>	<b>122,239</b>	<b>338,213</b>	<b>112,960</b>	<b>231,412</b>	<b>174,741</b>	<b>172,350</b>
<b>Net assets:</b>								
Without donor restrictions	4,011,139	3,787,678	3,531,911	2,601,705	2,283,198	2,645,536	3,372,491	3,746,912
With donor restrictions	2,555,374	2,307,281	2,076,048	1,671,369	1,295,724	1,247,207	1,142,079	904,855
<b>Total net assets</b>	<b>6,566,513</b>	<b>6,094,959</b>	<b>5,607,959</b>	<b>4,273,074</b>	<b>3,578,922</b>	<b>3,892,743</b>	<b>4,514,570</b>	<b>4,651,767</b>
<b>Total liabilities and net assets</b>	<b>\$6,803,430</b>	<b>\$6,435,760</b>	<b>\$5,730,198</b>	<b>\$4,611,287</b>	<b>\$3,691,882</b>	<b>\$4,124,155</b>	<b>\$4,689,311</b>	<b>\$4,824,117</b>

**The General Commission on Religion and Race**  
**The United Methodist Church**  
**Summary Statement of Activities**  
**For the years ended December 31,**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Revenues</b>								
World Service Fund	\$ 1,712,185	\$ 1,835,008	\$ 1,815,323	\$ 1,898,700	\$ 2,069,397	\$ 2,267,035	\$ 2,251,823	\$ 2,218,428
Investment income	\$ 250,838	24,203	148,504	137,057	161,491	30,362	195,042	161,947
Benefit Trust distribution	\$ 150,519	6%	7%	6%	6%	6%	6%	3%
Other Income	305,954	13%	6%	5%	3%	3%	2%	2%
<b>Total Revenues</b>	<b>2,419,496</b>	<b>2,129,669</b>	<b>2,722,264</b>	<b>2,284,546</b>	<b>2,430,081</b>	<b>2,499,484</b>	<b>2,566,558</b>	<b>2,506,868</b>
		100%	100%	100%	100%	100%	100%	100%
<b>Expenses</b>								
Program services	1,349,333	69%	64%	66%	52%	61%	72%	65%
Management and general	598,609	31%	36%	34%	48%	39%	28%	35%
<b>Total Expenses</b>	<b>1,947,942</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
		100%	100%	100%	100%	100%	100%	100%
<b>Change in net assets</b>	<b>\$ 471,554</b>	<b>\$ 487,000</b>	<b>\$ 1,334,885</b>	<b>\$ 694,152</b>	<b>\$ (313,821)</b>	<b>\$ (621,827)</b>	<b>\$ (137,197)</b>	<b>\$ (231,317)</b>

**The General Commission on Religion and Race  
The United Methodist Church  
Analysis of Net Assets**

	<u>Without Donor Restriction</u>			<u>With Donor Restriction</u>			<b>Total Net Assets</b>
	<b>Invested in Property &amp; Equipment</b>	<b>Board Designated</b>	<b>Undesignated</b>	<b>Subject to Purpose Restrictions</b>	<b>Endowments</b>	<b>Total With Donor Restrictions</b>	
<b>Net Assets -2023 (Unaudited)</b>	\$ -	\$ -	\$ 4,011,139	\$ 4,011,139	\$ 215,057	\$ 2,555,374	\$ 6,566,513
<b>Net Assets required during 2024:</b>							
2024 Surplus / (Deficit)		-	(357,580)	(357,580)	-	(215,619)	(573,199)
Add: Capital Expenditures	-	-	-	-	-	-	-
Subtract: Depreciation	-	-	-	-	-	-	-
<b>Projected Net Assets at the end of 2024</b>	\$ -	\$ -	\$ 3,653,559	\$ 3,653,559	\$ 215,057	\$ 2,339,755	\$ 5,993,314
<b>Net Assets required during 2025-2028:</b>							
2025-2028 Surplus / (Deficit)	-	-	(234,645)	(234,645)	-	76,777	(157,868)
Add: Capital Expenditures	-	-	-	-	-	-	-
<b>Projected Net Assets at the end of 2028</b>	\$ (41,497)	\$ -	\$ 3,418,914	\$ 3,377,417	\$ 215,057	\$ 2,416,532	\$ 5,793,950

## General Commission on the Status and Role of Women

### INTRODUCTION

The mission of the General Commission on the Status and Role of Women (GCSRW) is “to challenge The United Methodist Church, including its general agencies, institutions, and connectional structures, to a continuing commitment to the full and equal responsibility and participation of women in the total life and mission of the Church, sharing fully in the power and in the policy-making at all levels of the Church’s life” (2016 *Book of Discipline* ¶ 2102).

During the 2016-2024 extended quadrennium, GCSRW led church-wide trainings and created resources to address emerging needs. These resources, supported by apportionment dollars, are free and available on our website.

- **#MeToo Toolkit** – Encourages dialogue to identify, understand, and respond to sexual misconduct.
- ***The Way of Integrity: Living in Right Relationship With Self, Others and God*** – Addresses the breakdown of truth and respect in relationships, and encourages living in right relationships within local UM faith communities;
- ***Sexual Misconduct in the Church: Understanding the Role of Power*** – Sexual misconduct is about power. This booklet examines the sacred trust and power with which clergy and lay ministers have been entrusted and outlines common myths.
- ***Welcoming a Woman Pastor*** – With continued resistance by congregations to receive a woman pastor, this resource provides guidance for onboarding and orientation to establish a welcoming environment and build a successful partnership between a new pastor and the congregation.
- ***Do No More Harm*** – A guide for use by all parties involved in a complaint process related to sexual misconduct. It has been touted by leadership across the connection as an invaluable and comprehensive resource.
- ***Coffee Chats*** - GCSRW and AC COSROW representatives meet regularly to connect, learn, and share, fostering growth and collaboration.

### REVENUES/EXPENSES

GCSRW’s income is under \$1M per year. World Service Funds (WSF) comprise 90+% of the income. Remaining revenue comes through various UM-related resources – Benefit Trust Income, short-term investment interest, and distribution from the Advocacy for Women Endowment Fund. Our budgeted expenses include: 1) Administration, 2) Connectional Ministries, 3) Monitoring and Research, 4) Sexual Ethics and Advocacy, and 5) Leadership Development and Accountability. Since 2016 we have reduced overhead and administrative expenses allowing us to maximize program development in support of our mandates.

GCSRW identified the need for our ministries in the Central Conferences. However, we lacked the budget to address the need. Therefore, we applied for and received a \$300K World Service Grant to support Central Conference work including:

- Providing financial assistance for representatives from North Katanga, Congo, Mozambique, and the Philippines to attend the 2018 denomination wide **Do No Harm: A Sexual Ethics Summit for The UMC**.
- Partnering with leadership from Mozambique, Peru, the Philippines, North Katanga, and Eurasia to conduct sexual ethics training and/or women's leadership trainings.
- Creating and translating into 10 languages "*Whispers with Stones*," an animated video-based curriculum for education regarding sexual ethics.
- Collecting data from women in Central Conferences regarding incidents of sexual misconduct.
- Translating portions of the Discipline to educate Central Conference members on The UMC's values and mandates regarding including women in leadership and protecting women from sexual misconduct. Chargeable offenses and the social principles were translated into French, Portuguese, and Kiswahili.

From 2020-2024, these funds allowed the following projects:

- Hosting a virtual women's summit in fall 2020. During the pandemic, this offered women across the connection a chance to gather, be in community, and learn.
- Publishing Bishop Sharon Radar and Dr. Margaret Ann Crain's book entitled **Women Bishops of The United Methodist Church: Extraordinary Gifts of the Spirit**, featuring stories of women bishops.
- Monitoring the 2023 episcopal elections in the Philippines Central Conference, where we witnessed the election of the Philippines' first female bishop.

## **RESERVES**

GCSRW's current Board of Directors adopted a reserves policy which allows reserves to accumulate during the first three years of the quadrennium, thus providing sufficient funds to cover increased expenses during a General Conference year. GCSRW is a working agency at General Conference and provides training, monitoring, reporting, and other services, in addition to our legislative and governance work. The called 2019 General Conference required unplanned use of reserves, while the postponed 2020 General Conference allowed rebuilding of those funds.

## **OVERALL FINANCIAL CONDITION**

GCSRW relies primarily on WSF allocations. As allocations have decreased, our board has strategically positioned us for future ministry needs. One adaptation includes reducing overhead expenses. GCSRW is now completely staffed remotely with no physical office space, thus eliminating rental fees and/or equipment charges. "Our programs are our people", and this redistribution of funds allows us to maintain our five-person staff to guide and care for this vital ministry and mission.

## **COLLABORATION WITH OTHER AGENCIES**

GCSRW consistently partners with other agencies and annual conferences to share costs, wisdom, and knowledge to create a richer outcome.

We partner with other agencies to:

- Coordinate the Inter-Agency Sexual Ethics Task Force with representatives from Discipleship Ministries, GBGM, GBHEM, GBCS, GCFA, Wespeth, the Council of Bishops, and annual conferences.
- Train new superintendents and annual conference boards of ordained ministries regarding administrative fair process and the complaint process as related to sexual misconduct (GBHEM).
- Host the General Conference Women's Briefings, Women's History Month celebrations, and participate in UWF's Quadrennial Assembly (UWF);
- Streamline our technical support needs and maximize use of staff positions. In partnership with UMCOM we are grateful to:
  - Share a communications staff person through 2024
  - Receive computer equipment and tech support
  - Benefit from their hosting our websites, email, and Zoom accounts at no cost.

### **FUTURE DIRECTION**

GCSRW's mission and work are critical throughout our connection as we model the inclusion of women at all levels of leadership in the Church to the world. The outcome of this year's General Conference in setting future ministry priorities as well as the financial condition of The UMC will determine our capacity and reach throughout the connection. We are committed to serving the people called United Methodist as we seek to be and make disciples who model respect and inclusion of women in leadership for the transformation of the world.

The General Commission on The Status and Role of Women  
The United Methodist Church  
Summary Statement of Financial Position  
As of December 31,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
	(unaudited)							
<b>Assets</b>								
Investments	\$ 1,281,045	\$ 1,127,647	\$ 955,319	\$ 737,794	\$ 557,342	\$ 581,640	\$ 764,272	\$ 640,154
Receivables	207,850	229,188	264,522	278,174	282,805	310,666	262,728	241,405
Other assets	10,194	10,995	10,658	10,088	18,886	20,912	12,749	2,430
Property, plant and equipment, net	-	509	1,579	4,627	4,463	5,124	3,212	8,469
<b>Total assets</b>	<b>\$1,499,089</b>	<b>\$1,368,339</b>	<b>\$1,232,078</b>	<b>\$1,030,683</b>	<b>\$863,497</b>	<b>\$918,342</b>	<b>\$1,042,961</b>	<b>\$892,458</b>
<b>Liabilities and Net Assets</b>								
Accounts payable & accrued liabilities	\$ 80,956	\$ 62,209	\$ 44,112	\$ 52,014	\$ 46,457	\$ 39,601	\$ 36,078	\$ 44,791
Deferred rent expense	-	-	-	-	7,297	11,932	14,009	13,627
Deferred income	-	-	-	141,770	-	-	11,181	15,000
<b>Total liabilities</b>	<b>80,956</b>	<b>62,209</b>	<b>44,112</b>	<b>193,784</b>	<b>53,754</b>	<b>51,533</b>	<b>61,268</b>	<b>73,418</b>
<b>Net assets:</b>								
Without donor restrictions	1,232,189	1,138,210	1,002,410	665,968	610,521	639,927	624,188	561,894
With donor restrictions	185,945	167,920	185,556	170,931	199,222	226,882	357,505	257,146
<b>Total net assets</b>	<b>1,418,134</b>	<b>1,306,130</b>	<b>1,187,966</b>	<b>836,899</b>	<b>809,743</b>	<b>866,809</b>	<b>981,693</b>	<b>819,040</b>
<b>Total liabilities and net assets</b>	<b>\$1,499,090</b>	<b>\$1,368,339</b>	<b>\$1,232,078</b>	<b>\$1,030,683</b>	<b>\$863,497</b>	<b>\$918,342</b>	<b>\$1,042,961</b>	<b>\$892,458</b>



**The General Commission on The Status and Role of Women**  
**The United Methodist Church**  
**Summary Statement of Activities**  
**For the years ended December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>								
World Service Fund	\$ 688,390	74% \$737,772	82% \$ 729,857	67% \$763,379	81% \$ 832,011	85% \$ 911,471	81% \$ 905,355	75% \$ 891,929
World Service Contingency Grant	-	0%	-	0%	-	-	0%	12%
Contributions	9,790	1% 23,050	3% 166,995	15% 415	0% 100	0% 200	0% 200	0% 310
Investment income	78,739	8% (11,861)	-1% 39,102	4% 31,233	3% 41,084	4% (198)	0% 42,385	4% 25,039
Benefit Trust	106,727	11% 101,913	11% 122,378	11% 116,607	12% 84,603	9% 78,210	7% 74,773	6% 70,583
Events Registration Fees	-	0%	-	0%	-	0% 94,754	8%	0%
Services provided by GCFA	41,000	4% 40,225	4% 32,414	3% 28,201	3% 24,852	3% 26,314	2% 26,649	2% 36,630
Other income	4,590	0% 9,431	1% 4,035	0% 6,334	1% 820	0% 20,493	2% 7,814	1% 12,209
<b>Total Revenues</b>	<u>929,236</u>	<u>100% 900,530</u>	<u>100% 1,094,781</u>	<u>100% 946,169</u>	<u>100% 983,470</u>	<u>100% 1,131,244</u>	<u>100% 1,207,176</u>	<u>100% 1,036,700</u>
<b>Expenses</b>								
Program services	730,775	89% 715,976	92% 671,554	90% 815,472	89% 950,861	91% 1,158,071	93% 954,580	91% 1,038,358
Administration services	86,457	11% 66,390	8% 72,160	10% 103,541	11% 89,675	9% 88,057	7% 89,943	9% 86,830
<b>Total Expenses</b>	<u>817,232</u>	<u>100% 782,366</u>	<u>100% 743,714</u>	<u>100% 919,013</u>	<u>100% 1,040,536</u>	<u>100% 1,246,128</u>	<u>100% 1,044,523</u>	<u>100% 1,125,188</u>
<b>Change in net assets</b>	<u>\$ 112,004</u>	<u>\$ 118,164</u>	<u>\$ 351,067</u>	<u>\$ 27,156</u>	<u>\$ (57,066)</u>	<u>\$(114,884)</u>	<u>\$ 162,653</u>	<u>\$ (88,488)</u>

**The General Commission on The Status and Role of Women  
The United Methodist Church  
Analysis of Net Assets**

	<u>Without Donor Restriction</u>		<u>With Donor Restriction</u>		
	<u>Invested in</u>	<u>Without</u>	<u>Subject to</u>	<u>Total With</u>	
	<u>Property &amp; Board</u>	<u>Donor</u>	<u>Purpose</u>	<u>Donor</u>	<u>Total Net</u>
	<u>Equipment</u>	<u>Restrictions</u>	<u>Restrictions</u>	<u>Restrictions</u>	<u>Assets</u>
	<u>Designated</u>	<u>Undesignated</u>	<u>s</u>	<u>s</u>	
<b>Net Assets -2023 (Unaudited)</b>	\$ -	\$ 1,232,189	\$ 160,361	\$ 185,945	\$ 1,418,134
<b>Net Assets required during 2024:</b>					
2024 Surplus / (Deficit)		(187,254)	(4,515)	(4,515)	(191,769)
Add: Capital Expenditures	-	-	-	-	-
Subtract: Depreciation	-	-	-	-	-
<b>Projected Net Assets at the end of 2024</b>	\$ -	\$ 1,044,935	\$ 160,361	\$ 181,430	\$ 1,226,365
<b>Net Assets required during 2025-2028:</b>					
2025-2028 Surplus / (Deficit)		1,280,206	-	-	1,280,206
Add: Capital Expenditures	-	-	-	-	-
Subtract: Depreciation	-	-	-	-	-
<b>Projected Net Assets at the end of 2028</b>	\$ -	\$ 2,325,141	\$ 160,361	\$ 181,430	\$ 2,506,571

## GENERAL COMMISSION ON UNITED METHODIST MEN

### Background

The General Commission on United Methodist Men (“GCUMM”) has primary oversight for the coordination and resourcing of men’s ministry and scouting within The United Methodist Church.

GCUMM’s primary sources of funds include an allocation of general Church apportionments, United Methodist Men charter recertifications, an individual membership and donation program (EMS/Legacy), a grant from the United Methodist Men Foundation, and other miscellaneous sources.

### Revenues and Expenses

The GCUMM budget is divided according to major program areas such as Chartering, Scouting, Administration, Magazine, Communications including website and videos, EMS/Legacy, National Association of Conference Presidents, UMM leader training, and specialty items.

To fund its activities, GCUMM relies heavily on several streams of revenue, one of which is allocations of revenues (*i.e.*, apportionments) from the General Funds. As can be seen in the Summary Statement of Activities, the World Service fund allocations have ranged from 23 to 25% of GCUMM’s total revenues during the past four years. These allocations from the General Funds are budgeted to fluctuate from year to year.

Other streams of revenue provide most of the support for the activities of GCUMM. These revenue streams have been stable over the past several years, with the charter income fluctuating up and down based on a target of recertifying charters for 2 years at a time. Average revenue decreased by approximately \$200,000 between last quadrennium (2013-2016) to the last 4-year average (2020 - 2023) excluding revenue from capital gains. This reduction is from a combination of lower apportionments, due to the reduction in the overall budget of the UMC, lower membership fees, Strength for Service, Inc. becoming an independent non-profit, and a smaller turnout at our National Gathering in 2017. Additionally, disaffiliation and post-covid changes have decreased our income. Additionally, COVID and disaffiliations have caused a decrease in funding especially in the 2023-24.

In most cases, the growth of men’s ministry and scouting ministry within an annual conference is linked to leadership within that annual conference. Charter revenue has decreased in the last quadrennium.

GCUMM’s yearly operating expenses have had a range of \$0.9 to \$1.4 million during this quadrennium.

### Recent Financial History

As shown in the Summary Statement of Financial Position, GCUMM’s liquid net assets are comprised primarily of its cash and cash equivalents. The agency sold its property at 1000 17<sup>th</sup> Ave, S, in Nashville, TN, for a net profit of \$3.1 million. This income has been invested in an endowment fund with Wespath Investments and Benefits. This endowment will be used to supplement the general budget of GCUMM. The agency has \$206,000 in board designated funds. These funds are designated for international expenses, capital improvements, scouting ministries and a national gathering in the next quadrennium.

### Reserves

At 12/31/2023, GCUMM had Net Assets (otherwise referred to as reserves) of approximately \$4,286,277 (unaudited). Other assets of GCUMM, specifically, its investment in furnishings and equipment, are illiquid and cannot be relied on to be readily available to support GCUMM’s ongoing or unanticipated financial needs.

**Looking Forward**

At this point, the future looks bright for the GCUMM. It strives to become less reliant on general Church funds in the future, as it continues to build other revenue streams from men's and scouting premium resources. The GCUMM also recognizes that receiving general Church funds places the leadership of the agency at "tables" that advance the many connections within the Church, as well as giving the general Church leverage to hold GCUMM accountable for its work to increase vital congregations through men's and scouting ministries.

**Improvements and Economies (New Ways of Working)**

In many local churches and districts, there is greater attention towards increasing men's discipleship. There is also a renewed interest in youth serving agencies (Boys Scouts, Girl Scouts, Campfire, Big Brothers, and Big Sisters). This new interest and excitement are being generated by Men's Ministry Specialists (MMS) and Scouting Ministry Specialists (SMS). A SMS is registered with the GCUMM and participates in online training, Youth Protection Training/Safe Sanctuary Training, and demonstrates knowledge of all the scouting ministry partnerships. An MMS requires online classes, participation in a year-long discipline-making process, use of a Spiritual Director, and special face-to-face training. Implementation of two new premium resources, Camp is My Parish and a United Men's application are planned for 2024.

The agency has moved from a solely face-to-face training model to e-training with webinars. Many of the webinars are captured and edited as media files and are available to local churches from its office or website. A bi-monthly newsletter is sent electronically to about 8,000 local church leaders in scouting and men's ministry.

Also included in the budget is continued use of two deployed staff who volunteer their time and expertise and represent the agency at local, district, and conference events. This has worked very well and has been well received by constituents.

The GCUMM continues to have contracts for specialized services. These contracts are reduced from those in place prior to moving into the building. The agency continues to rely on GCFA for many of its financial services. Included in this budget is continued participation by GCUMM staff in multiple interagency task forces as well as ministries in central conferences as it is able.

**The General Commission on United Methodist Men**  
**The United Methodist Church**  
**Summary Statement of Financial Position**  
**As of December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
	(unaudited)							
<b>Assets</b>								
Investments	\$4,138,181	\$1,038,338	\$ 631,175	\$ 612,111	\$ 432,573	\$ 398,608	\$ 412,473	\$ 511,706
Receivables	117,903	123,914	557,751	151,476	174,512	148,153	144,997	125,916
Other assets	31,509	28,898	-	-	2,451	3,899	5,663	7,183
Property, plant and equipment, net	94,440	770,421	813,139	836,723	862,743	888,256	930,932	934,746
<b>Total assets</b>	<b>\$4,382,034</b>	<b>\$1,961,571</b>	<b>\$2,002,065</b>	<b>\$1,600,310</b>	<b>\$1,472,279</b>	<b>\$1,438,916</b>	<b>\$1,494,065</b>	<b>\$1,579,551</b>
<b>Liabilities and Net Assets</b>								
Accounts payable & accrued liabilities	\$ 93,172	\$ 102,989	\$ 56,207	\$ 57,615	\$ 53,179	\$ 42,140	\$ 43,220	\$ 45,480
Deferred Revenue	-	-	-	137,800	-	-	-	-
<b>Total liabilities</b>	<b>93,172</b>	<b>102,989</b>	<b>56,207</b>	<b>195,415</b>	<b>53,179</b>	<b>42,140</b>	<b>43,220</b>	<b>45,480</b>
<b>Net assets:</b>								
Without donor restrictions	4,286,277	1,855,997	1,943,358	1,402,878	1,417,343	1,396,776	1,450,845	1,509,813
With donor restrictions	2,585	2,585	2,500	2,017	1,757	-	-	24,258
<b>Total net assets</b>	<b>4,288,862</b>	<b>1,858,582</b>	<b>1,945,858</b>	<b>1,404,895</b>	<b>1,419,100</b>	<b>1,396,776</b>	<b>1,450,845</b>	<b>1,534,071</b>
<b>Total liabilities and net assets</b>	<b>\$4,382,034</b>	<b>\$1,961,571</b>	<b>\$2,002,065</b>	<b>\$1,600,310</b>	<b>\$1,472,279</b>	<b>\$1,438,916</b>	<b>\$1,494,065</b>	<b>\$1,579,551</b>

**The General Commission on United Methodist Men  
The United Methodist Church  
Summary Statement of Activities  
As of December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>								
World Service Fund	\$ 256,912	7% \$275,341	32% \$ 272,387	16% \$ 284,898	24% \$ 310,512	25% \$ 340,168	28% \$ 337,885	25% \$ 332,874
Revenues in support of programs & funds								
Charters	56,120	2% 153,385	18% 224,903	14% 199,446	17% 271,763	22% 259,700	21% 312,713	23% 289,965
Other revenues	220,784	6% 248,062	29% 308,241	19% 357,987	31% 389,960	31% 383,094	32% 496,175	37% 440,454
Investment Income	373,847	11% 16,116	2% 17,207	1% 18,738	2% 15,160	1% 4,110	0% 18,967	1% 20,116
Benefit Trust & AGI	130,518	4% 109,152	13% 131,489	8% 107,065	9% 80,994	6% 82,131	7% 61,744	5% 88,229
Capital Gains	2,347,387	68% -	0% -	0% -	0% -	0% -	0% -	0% -
Other Income	53,015	2% 53,012	6% 702,769	42% 201,885	17% 189,859	15% 140,039	12% 109,766	8% 79,941
<b>Total Revenues</b>	<b>3,438,583</b>	<b>100% 855,068</b>	<b>100% 1,656,996</b>	<b>100% 1,170,019</b>	<b>100% 1,258,248</b>	<b>100% 1,209,242</b>	<b>100% 1,337,250</b>	<b>100% 1,251,579</b>
<b>Expenses</b>								
Program services	705,812	70% 627,243	67% 812,527	73% 898,500	76% 926,879	75% 959,112	76% 1,106,656	78% 925,335
Administration services	302,491	30% 315,101	33% 303,506	27% 285,724	24% 309,045	25% 304,199	24% 313,820	22% 325,017
<b>Total Expenses</b>	<b>1,008,303</b>	<b>100% 942,344</b>	<b>100% 1,116,033</b>	<b>100% 1,184,224</b>	<b>100% 1,235,924</b>	<b>100% 1,263,311</b>	<b>100% 1,420,476</b>	<b>100% 1,250,352</b>
<b>Change in net assets</b>	<b>\$2,430,280</b>	<b>\$ (87,276)</b>	<b>\$ 540,963</b>	<b>\$ (14,205)</b>	<b>\$ 22,324</b>	<b>\$ (54,069)</b>	<b>\$ (83,226)</b>	<b>\$ 1,227</b>

The General Commission on United Methodist Men  
 The United Methodist Church  
 Analysis of Net Assets

	<u>Without Donor Restriction</u>		<u>With Donor Restriction</u>		
	Invested in	Total	Subject to	Total With	Total Net
	Property & Equipment	Without Donor Restrictions	Purpose Restrictions	Donor Restrictions	Assets
<b>Net Assets -2023 (Unaudited)</b>	\$ 94,440	\$ 3,986,300	\$ 2,585	\$ 2,585	\$ 4,288,862
<b>Net Assets required during 2024:</b>					
2024 Surplus / (Deficit)	-	94,463	-	-	94,463
Add: Capital Expenditures	-	-	-	-	-
Subtract: Depreciation	18,500	18,500	-	-	18,500
<b>Projected Net Assets at the end of 2024</b>	<b>\$ 75,941</b>	<b>\$ 4,080,763</b>	<b>\$ 2,585</b>	<b>\$ 2,585</b>	<b>\$ 4,364,825</b>
<b>Net Assets required during 2025-2028:</b>					
2025-2028 Surplus / (Deficit)	-	(901,505)	-	-	(901,505)
Add: Capital Expenditures	41,497	41,497	-	-	41,497
Subtract: Depreciation	-	-	-	-	-
<b>Projected Net Assets at the end of 2028</b>	<b>\$ 34,444</b>	<b>\$ 3,179,258</b>	<b>\$ 2,585</b>	<b>\$ 2,585</b>	<b>\$ 3,421,824</b>

## GENERAL COMMISSION ON ARCHIVES AND HISTORY

### **Background**

The General Commission on Archives and History (GCAH) has oversight for "the ministry of memory" of the United Methodist Church (UMC). It promotes and cares for the historical interests of the denomination at all levels. GCAH gathers, preserves, holds title to library and archival materials, and creates and disseminates interpretive materials on the history of the UMC and its antecedents, (§1703) supporting the Church's disciple-making, life-transforming mission, grounded in Wesleyan and Methodist ethos.

The Commission's primary funding is an allocation from the General Administration Fund and interest from its investments. Other sources include royalties from *Methodist History*, GCAH's quarterly scholarly journal, sale of other publications, payment for research services, the sale of microfilm and data from its holdings, historic site registration fees, and an annual appeal and endowment gifts. New sources of revenue also include online courses (UM History Hub) and t-shirt sales (Bonfire).

The agency's major operating expenses are the office of the General Secretary (G.S., Executive Assistant) which handles administration, program, and connectional responsibilities and the Archives (Digital Archivist, Associate Archivist and Research Archivist), which handles processing and accessioning Council of Bishops, General Commission Board and Agency, annual and central conference journals, the papers of historic United Methodists, and retrieval of non-print documents. Communications is handled through a partnership with UMCOM.

### **Revenues and Expenses**

With the exception of significant budget cuts in anticipation of the fiscally negative aftermath of the 2019 Special Session of the General Conference, revenues and expenses have been fairly stable over the quadrennium. In addition to routine administrative costs, GCAH also expends resources to provide increasing assistance to support central conference needs. It also assists in the gathering, collection, research and writing the history of racial ethnic persons in denomination's history via partnerships with The African American Methodist Heritage Center and The Committee for the Study of the Hispanic Latino United Methodist Church. GCAH's highly successful publication of *Massacre at Sand Creek: How Methodists Were Involved in an American Tragedy* yielded more than \$20,000 in designated funds to be used at the direction of descendants from Northern and Southern Cheyenne, and Northern and Southern Arapaho nations.

Increased spending is expected in the years ahead due to the growing relationships and archival best practice in Central Conferences and other ethnic groups across the connection. GCAH also provides support to more than 50 United Methodist Heritage Landmarks and more than 500 Historic Sites across the global connection. In a typical quadrennium, GCAH spends more than \$60,000 in awards, prizes, and grants encouraging and supporting the work of Wesley and Methodist studies scholars.

### **Financial Condition and Reserves**

The financial condition of the agency is solid, but in decline despite careful restraint on spending. Expenses have exceeded income during the past quadrennium but not nearly at the rate of the previous one. Belt-tightening and cost-cutting measures have brought Commission budget and

**General Commission on Archives and History**



expenditures closer to balance. Budgetary increases have come in fulfillment of the Commission's Disciplinary responsibilities.

GCAH's available unrestricted reserves started the current quadrennium (2017) at \$848,000. The Commission will increase unrestricted reserves over the 8-year period by \$212,000. However, this increase was facilitated by the impact of COVID-19 by \$459,000 from 2020 to 2022. The main factors were PPP grant funds, Employee Retention Tax Credits, and lower travel & meeting expenses. In the other five years of this period GCAH utilizes \$247,000 of its reserves, and another \$250,000 in the upcoming quadrennium. The initial expense of a potential move early in the quadrennium will be most offset by savings over the last three years. The current level of reserve is appropriate to ensure the sustainability of the Commission's mission of holding the title to library and archival materials for the Church for at least the next quadrennium. The collections the Commission supports include all general Church records including The General Conference, The Council of Bishops, The Connectional Table, and the denomination's 13 General Boards and Agencies. In addition, in partnership with UMC-related Drew University, GCAH supports care for more than 35,000 volumes in print and microfilm, 10,000 pamphlets published by Methodist-affiliated traditions, 4,000 hymn books and hymnals, 2,000 Methodist related periodicals, more than 150 original letters of John Wesley and the Wesley family – 9,000 cubic feet of archival source material.

The care and promotion of this collection requires sound security and a proper environment, provided by a state-of-the-art facility owned by Drew University, built in 1982. GCAH pays the University for both the office space as well as the library. GCAH is considering relocation in order to save on annual building and library service payments. No official decisions have been made at the time of writing this update (February 2024) but conversations are ongoing. If at any time, GCAH's income seriously erodes, the need to care for the priceless collection must not be compromised. Commission reserves ensure the continued care of over two centuries of the documented history of the UMC and maintain the vital partnership with Drew University in doing so. GCAH's building rental agreement with the University has increased substantially since 2016. Board reserves as needed for this work are used with careful fiscal prudence and restraint.

### **Improvements and Economies**

The opportunities for improvements and economies of scale are limited with an agency so small. The staff configuration is at the smallest level it can be and still provide services. The Commission only meets once a year. Administrative costs are held in check with greater use of electronic and digital communication. The web site is a vital communication link and has just been upgraded. Materials that used to be published in print format are now available to be downloaded from the web site. Staff and directors remain committed to a new way of working which will save money and bring increasing efficiency to the Commission's "ministry of memory." We are working in a greater partnership with UMCOM and other agencies to share resources. This work and increased collaboration will continue over the next quaddrennium. We are increasing our digital archives to save on physical space and to decrease our paper footprint. This will also increase accessibility to our historic record. We are also working on aligning some of our internal databases to bundle certain costs and are beginning to use more advanced technologies to save staff time and costs.

**Looking Forward**

Fiscal challenges in the future will center around providing adequate staff to service the Commission's mandate. Without adequate funding, the stories of the contemporary Church will not be as available as the stories of the 20th and 21<sup>st</sup> century and the eras before. A great asset to the Commission is the network of local church historians and commissions on archives and history and historical societies, annual, jurisdictional, and central conferences. Looking forward, GCAH is applying for external grants for digital infrastructure, programming, exhibitions, and building infrastructure. If GCAH relocates, it will potentially save \$200,000+ per year, which could then be put towards increased staffing and programming. GCAH is positioning itself more and more as a programmatic agency and a resource to all levels of the connection. For too long it has been seen as a "filing agency" and not as a teaching resource. It has begun providing online courses, a monthly podcast, and other resources to help annual conferences, seminarians, clergy, and local congregations engage with their past. GCAH will continue to look for creative sources of revenue.

**The General Commission on Archives and History**  
**The United Methodist Church**  
**Summary Statement of Financial Position**  
**As of December 31,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Assets</b>								
Cash	\$ 960	\$ 1,239	\$ 1,487	\$ 1,777	\$ 474	\$ 1,205	\$ 1,107	\$ 1,828
Investments	1,708,323	1,711,239	1,732,742	1,257,281	1,196,064	1,057,759	952,131	1,012,436
Receivables	231,292	270,232	277,839	264,073	260,791	267,157	264,695	254,291
Other assets	30,752	21,054	17,596	11,733	12,040	6,067	16,398	5,744
Operating Lease right-of-use assets	385,510	385,510	-	-	-	-	-	-
Property, plant and equipment, net	59,944	33,093	7,858	11,135	16,718	347	1,559	5,579
<b>Total assets</b>	<b>\$ 2,416,780</b>	<b>\$ 2,422,367</b>	<b>\$ 2,037,522</b>	<b>\$ 1,545,999</b>	<b>\$ 1,486,087</b>	<b>\$ 1,332,535</b>	<b>\$ 1,235,890</b>	<b>\$ 1,279,878</b>
<b>Liabilities and Net Assets</b>								
Due to GCFA short-term pooled investment fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,318
Accounts payable & accrued liabilities	200,770	183,640	163,589	37,966	269,581	211,981	149,779	33,598
Grants payable	15,000	2,000	-	-	16,000	20,000	19,000	23,430
Deferred revenue	2,585	3,471	22,892	117,008	6,683	4,923	4,188	2,748
Operating Lease liabilities	399,994	399,994	-	-	-	-	-	-
<b>Total liabilities</b>	<b>618,349</b>	<b>589,105</b>	<b>186,481</b>	<b>154,974</b>	<b>292,264</b>	<b>236,904</b>	<b>172,967</b>	<b>224,094</b>
<b>Net assets:</b>								
Without donor restrictions	1,354,425	1,369,128	1,330,942	1,105,997	910,073	834,109	831,284	848,461
With donor restrictions	444,006	464,134	520,099	285,028	283,750	261,522	231,639	207,323
<b>Total net assets</b>	<b>1,798,432</b>	<b>1,833,262</b>	<b>1,851,041</b>	<b>1,391,025</b>	<b>1,193,823</b>	<b>1,095,631</b>	<b>1,062,923</b>	<b>1,055,784</b>
<b>Total liabilities and net assets</b>	<b>\$ 2,416,780</b>	<b>\$ 2,422,367</b>	<b>\$ 2,037,522</b>	<b>\$ 1,545,999</b>	<b>\$ 1,486,087</b>	<b>\$ 1,332,535</b>	<b>\$ 1,235,890</b>	<b>\$ 1,279,878</b>

The General Commission on Archives and History  
 The United Methodist Church  
 Summary Statement of Activities  
 For the years ended December 31,

	2023 (unaudited)	2022	2021	2020	2019	2018	2017	2016
<b>Revenues</b>								
General Administration Fund	\$ 740,330	\$ 802,309	\$ 799,437	\$ 788,769	\$ 868,975	\$ 944,135	\$ 946,167	\$ 933,964
World Service Contingency - Sand Creek	-	-	-	-	-	-	46,331	5,714
Subscriptions & Publications	3,638	8,751	13,512	15,603	19,461	27,896	11,421	10,445
Gifts and Grants	110,200	63,229	427,914	44,246	27,422	72,444	19,891	9,944
Investment Income	118,722	(90,305)	79,880	89,440	109,274	(21,300)	71,908	18,676
Benefit Trust	108,424	107,775	105,356	80,658	68,186	61,180	26,605	34,409
Services Received From GCFA	45,000	45,081	38,195	28,426	29,440	14,307	32,535	44,816
Other Income	16,965	6,120	14,239	9,887	10,464	13,101	7,106	10,291
<b>Total Revenues</b>	<b>1,143,279</b>	<b>942,960</b>	<b>1,478,533</b>	<b>1,057,029</b>	<b>1,133,222</b>	<b>1,111,763</b>	<b>1,161,964</b>	<b>1,068,259</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Expenses</b>								
Program services	379,855	268,753	261,436	256,555	389,023	396,572	477,465	506,863
Administration services	798,254	691,986	757,081	603,272	646,007	682,483	677,360	842,788
<b>Total Expenses</b>	<b>1,178,110</b>	<b>960,739</b>	<b>1,018,517</b>	<b>859,827</b>	<b>1,035,030</b>	<b>1,079,055</b>	<b>1,154,825</b>	<b>1,349,651</b>
	100%	100%	100%	100%	100%	100%	100%	100%
<b>Change in net assets</b>	<b>\$ (34,830)</b>	<b>\$ (17,779)</b>	<b>\$ 460,016</b>	<b>\$ 197,202</b>	<b>\$ 98,192</b>	<b>\$ 32,708</b>	<b>\$ 7,139</b>	<b>\$ (281,392)</b>

The General Commission on Archives and History  
The United Methodist Church  
Analysis of Net Assets

	<u>Without Donor Restriction</u>			<u>With Donor Restriction</u>			Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Without Donor Restrictions	Subject to Purpose Restrictions	Endowments	
<b>Net Assets -2023 (Unaudited)</b>	\$ 59,944	\$ 187,087	\$ 1,107,394	\$ 1,354,425	\$ 217,324	\$ 226,682	\$ 1,798,432
<b>Net Assets required during 2024:</b>							
2024 Surplus / (Deficit)	-	(39,605)	(254,152)	(293,757)	(37,073)	-	(330,830)
Add: Capital Expenditures	-	-	-	-	-	-	-
Subtract: Depreciation	22,927	-	-	22,927	-	-	22,927
<b>Projected Net Assets at the end of 2024</b>	<b>\$ 37,017</b>	<b>\$ 147,482</b>	<b>\$ 853,242</b>	<b>\$ 1,060,668</b>	<b>\$ 180,251</b>	<b>\$ 226,682</b>	<b>\$ 1,467,602</b>
<b>Net Assets required during 2025-2028:</b>							
2025-2028 Surplus / (Deficit)	-	-	(250,000)	(250,000)	(100,000)	-	(350,000)
Add: Capital Expenditures	-	-	-	-	-	-	-
Subtract: Depreciation	37,017	-	-	37,017	-	-	37,017
<b>Projected Net Assets at the end of 2028</b>	<b>\$ -</b>	<b>\$ 147,482</b>	<b>\$ 603,242</b>	<b>\$ 810,668</b>	<b>\$ 80,251</b>	<b>\$ 226,682</b>	<b>\$ 1,117,602</b>

## **Africa University (Tennessee) Inc.**

### **Background**

The 1988 General Conference approved the establishment of a United Methodist university on the continent of Africa. When the 1992 General Conference convened, the site selection process was complete, the Zimbabwe Annual Conference had gifted the university a large tract of land on which to establish the main campus, and the institution had been granted a charter by the government of Zimbabwe. On March 23, 1992, the College of Theology and the College of Agriculture and Natural Resources opened on a site near Old Mutare to 40 students from six African countries.

Subsequent General Conferences have heard and affirmed reports on the continuing development of this university for all of Africa. The vitality of the University was evidenced by the creation of additional courses (now 1,500), increases in the number of faculty members and students, and the growth of the physical plant. There are currently four colleges and one school within the University, namely: (1) College of Health, Agriculture and Natural Sciences; (2) College of Business, Peace, Leadership and Governance; (3) College of Social Sciences; Theology, Humanities and Education; (4) College of Engineering and Applied Sciences and the School of Law.

### **Current Realities**

The student body typically numbers 2,500 full-time students and 300 part-time students from up to 28 African countries. All 14 Africa Central Conferences, where the United Methodist Church is experiencing significant growth, are well-represented in the student body. The university has a 95% graduation rate and more than 92% of the graduates remain on the continent of Africa.

Africa University's more than 12,000 alumni have solidified the university's status as a leadership preparation institution. They are bishops, college and seminary presidents, faculty members, district superintendents, communicators, hospital and clinic managers, farmers and agricultural extension workers, and leaders in every walk of life.

Five core goals inform the priorities of Africa University's fifth vice chancellor (president) as he inspires the evolution of the institution's missional impact beyond its 30-year milestone. They are: (1) Enhance Student Access and Success, (2) Invest and Empower (faculty and administrators), (3) Increase Financial Stewardship and Institutional Sustainability, (4) Cultivate Strategic Partnerships and Economic Competitiveness, and (5) Internationalize Research, Teaching and Learning.

Africa University (Tennessee) Inc. is a global friend-making and fundraising organization created in 1992 to raise, invest and distribute with accountability, resources to build, sustain and grow Africa University, Zimbabwe a private, pan-African higher education institution located in Zimbabwe, Southern Africa.

Africa University (Tennessee) Inc. cultivates relationships with churches, foundations, bilateral and multilateral donors, corporations, and individual philanthropists to deliver funding for student scholarships, teaching, research, academic development, and campus infrastructure.

Africa University (Tennessee) Inc. implements initiatives to convert potential donors into generous, ongoing supporters whose contributions underwrite the missional activities of Africa University. The organization nurtures strong, mutually beneficial relationships with donors and is prudent with donor gifts to ensure growing gift giving, multiplying gift impact, and securing long-term donor commitment to the cause.

Africa University (Tennessee) Inc. disburses and is accountable for the distribution of donor funds as designated. All the activities of Africa University (Tennessee) Inc. are funded by donations and every gift is utilized in its entirety as designated by the donor. Overhead expenses such as staff costs, office space, fund development strategies and bank fees are covered through the Africa University Fund apportionment, an annual free will offering of approximately .29 cents per member collected in local United Methodist churches across the United States. Approximately 90% of the work done by Africa University (Tennessee) Inc. takes place in the United States of America. The remaining 10% is spread between Africa, Europe, and Asia.

### **Africa University Fund**

The Africa University Fund supports the ministry's core needs and amounts to 10.6% of the institution's \$17 million annual budget. Africa University is deeply thankful to the local churches for their ever faithful and generous contributions, leading to a significant number of annual conferences investing 100 percent or more of their asking in 2023. With 79.08% in overall giving in 2023, the Africa University Fund continues to be actively supported within the Church.

### **World Service Special Gifts**

World Service Special Gifts have also been sought since 1988. These gifts have been held and invested as permanent endowment funds for the University. As of 2023, contributions and investment earnings have resulted in an endowment fund of more than \$100 million, with the proceeds going primarily to pay for student scholarships. The Africa University Board of Directors is working to expand the basic infrastructure of the main campus and increase the permanent endowment fund.

### **The Way Forward:**

Africa University (Tennessee) Inc. dedicates the highest proportion of staff time and overall spending to cultivating meaningful, long-term relationships with current and prospective donors. This activity is aimed at learning more about our donors, their passions, and why they give and why they give to our cause. Currently, cultivation takes up 11% of staff time and 18% of overall expenses. Africa University (Tennessee) Inc. builds relationships through personal contact/communication. The various touch points with donors include phone calls, visits, publications, events, and facilitated trips to the Africa University campus.

Gift solicitation follows the activities previously outlined. At Africa University (Tennessee) Inc., donor solicitation is guided by relationship. The organization's two major gifts officers and members of its advisory development committee typically fill this role. Soliciting gifts from current and prospective donors takes up 12% of staff time and utilizes 7% of overall spending.

Africa University (Tennessee) Inc. invests significant staff time and spending in stewarding its relationships and resources and distributing funds to Africa University. Since inception, Africa University (Tennessee) Inc. has supported major campaigns led by congregations and conferences of The United Methodist Church to build and equip buildings, endow scholarships, and generate new knowledge through endowed chairs and professorships.

The steadfast donors and gifts resulting from the five (5) main activities of Africa University (Tennessee) Inc.:

- Provide scholarships and financial aid to students who matriculate at Africa University.
- Assist marginalized groups in African higher education—orphans, refugees, women, mature students, and young people from financially disadvantaged backgrounds—to get a college education.
- Secure first-rate faculty and administrators to guide program development, teaching and research efforts, and ensure student success.
- Put in place the infrastructure for a safe and conducive learning environment; and
- Build an endowment to ensure the long-term sustainability of the university.

It's an exciting time in the life of Africa University. We look forward to continuing our strong relationship with the United Methodist Church and live under the cross and flame.



Africa University, (Tennessee) Inc.  
The United Methodist Church  
Summary Statement of Financial Position  
As of December 31,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Assets</b>								
Cash	\$ 2,467,048	\$ 4,025,538	\$ 1,782,163	\$ 1,103,451	\$ 1,602,860	\$ 100,000	\$ -	\$ -
Investments	106,503,481	99,063,118	117,085,686	97,254,572	83,447,838	70,851,666	75,826,432	67,115,205
Receivables	-	637,239	2,741,387	9,471,608	11,881,371	9,929,983	8,283,508	6,587,582
Other assets	476,800	591,328	999,697	651,858	583,643	295,118	299,703	143,022
Property, plant and equipment, net	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$109,447,329</b>	<b>\$104,317,223</b>	<b>\$122,608,933</b>	<b>\$108,481,489</b>	<b>\$97,515,712</b>	<b>\$81,176,767</b>	<b>\$84,409,643</b>	<b>\$73,845,809</b>
<b>Liabilities and Net Assets</b>								
Accounts payable & accrued liabilities	\$ 10,695,389	\$ 11,614,660	\$ 10,696,281	\$ 8,353,237	\$ 7,168,133	\$ 5,426,265	\$ 4,249,994	\$ 3,371,535
Due to related organizations	1,148,557	1,204,633	-	-	-	-	-	-
Annuity obligations payable	259,042	259,042	251,892	256,665	260,883	246,264	285,073	269,678
<b>Total liabilities</b>	<b>12,102,988</b>	<b>13,078,335</b>	<b>10,948,173</b>	<b>8,609,902</b>	<b>7,429,016</b>	<b>5,672,529</b>	<b>4,535,067</b>	<b>3,641,213</b>
<b>Net assets:</b>								
Without donor restrictions	15,119,782	2,099,151	4,297,361	3,832,568	3,362,000	2,877,349	2,617,531	1,829,796
With donor restrictions	82,224,559	89,139,737	107,363,399	96,039,019	86,724,696	72,626,889	77,257,045	68,374,800
<b>Total net assets</b>	<b>97,344,341</b>	<b>91,238,888</b>	<b>111,660,760</b>	<b>99,871,587</b>	<b>90,086,696</b>	<b>75,504,238</b>	<b>79,874,576</b>	<b>70,204,596</b>
<b>Total liabilities and Net assets</b>	<b>\$109,447,329</b>	<b>\$104,317,223</b>	<b>\$122,608,933</b>	<b>\$108,481,489</b>	<b>\$97,515,712</b>	<b>\$81,176,767</b>	<b>\$84,409,643</b>	<b>\$73,845,809</b>

Africa University, (Tennessee) Inc.  
The United Methodist Church  
Summary Statement of Activities  
For the years ended December 31,

	2023 (unaudited)	2022	2021	2020	2019	2018	2017	2016
<b>Revenues</b>								
Apportionment Fund Allocation	\$ 1,167,130	\$ 2,007,086	\$ 2,034,033	\$ 2,074,224	\$ 2,116,847	\$ 2,226,662	\$ 2,264,173	\$ 2,196,008
Investment income	13,633,819	(19,526,075)	13,563,987	12,171,571	14,421,611	(3,077,832)	10,925,863	5,732,147
Contributions and other income	1,546,974	4,241,763	2,404,803	1,858,202	5,503,735	3,007,391	2,939,567	3,629,389
Services received from GBHEM	7,014	9,080	8,730	8,475	8,225	7,985	7,750	7,500
<b>Total Revenues</b>	<b>16,354,937</b>	<b>(13,268,146)</b>	<b>18,011,553</b>	<b>16,112,472</b>	<b>22,050,418</b>	<b>2,164,206</b>	<b>16,137,353</b>	<b>11,565,044</b>
<b>Expenses</b>								
Program services	8,775,331	5,776,231	4,947,374	4,928,324	5,966,123	5,021,261	5,086,975	3,530,102
Administration services	1,474,153	1,377,495	1,275,006	1,399,257	1,501,837	1,513,283	1,380,398	1,376,152
<b>Total Expenses</b>	<b>10,249,484</b>	<b>7,153,726</b>	<b>6,222,380</b>	<b>6,327,581</b>	<b>7,467,960</b>	<b>6,534,544</b>	<b>6,467,373</b>	<b>4,906,254</b>
<b>Change in net assets</b>	<b>\$6,105,453</b>	<b>\$(20,421,872)</b>	<b>\$11,789,173</b>	<b>\$9,784,891</b>	<b>\$14,582,458</b>	<b>\$(4,370,338)</b>	<b>\$9,669,980</b>	<b>\$6,658,790</b>

Africa University, (Tennessee) Inc.  
The United Methodist Church  
Analysis of Net Assets

	<u>Without Donor Restriction</u>		<u>With Donor Restriction</u>		Total Net Assets
	Invested in Property & Equipment	Board Designated	Without Donor Restriction	Subject to Purpose Restrictions	
<b>Net Assets -2023 (Unaudited)</b>	\$ -	\$ -	\$ 15,119,782	\$ 49,806,948	\$ 97,344,341
<b>Net Assets required during 2024:</b>					
2024 Surplus / (Deficit)			203,229	(1,405,000)	(1,201,771)
Add: Capital Expenditures			-	-	-
Subtract: Depreciation			-	-	-
<b>Projected Net Assets at the end of 2024</b>	\$ -	\$ -	\$ 15,323,011	\$ 48,194,948	\$ 96,142,570
<b>Net Assets required during 2025-2028:</b>					
2025-2028 Surplus / (Deficit)			668,611	(4,622,365)	(3,953,754)
Add: Capital Expenditures			-	-	-
Subtract: Depreciation			-	-	-
<b>Projected Net Assets at the end of 2028</b>	\$ -	\$ -	\$ 15,991,622	\$ 76,197,194	\$ 92,188,816

## GENERAL COUNCIL OF FINANCE AND ADMINISTRATION

### Background

The General Council on Finance and Administration (GCFA) provides a “Ministry of Administration” within The United Methodist Church (UMC) involving various financial, legal, risk management, audit, statistical, and other administrative areas. In addition, it serves as the central collection and distribution point for the general Church funds of the UMC. The assets, liabilities, and financial activities of the United Methodist Church Foundation are also included in GCFA’s accompanying financial information, since the Foundation Board is named by the Board of GCFA. Some general agencies and certain other United Methodist-affiliated organizations have placed funds on deposit with GCFA.

GCFA funds include an allocation of general Church apportionments (on-ratio allocations) received from the General Administration Fund, certain fixed charges against the other general apportioned funds of the UMC, and payments for services provided to a number of other organizations within the connection through GCFA’s ministry service brand, UMC Support.

### Recent Financial History

During the past few years, GCFA’s (excluding United Methodist Insurance) reliance on revenues from the General Funds has been decreasing (from 91% in 2008 to 38% in 2023). During the same period, Investment revenues (which are presented net of the amounts paid to the depositor agencies) have fluctuated from year to year depending on the volatility and strength of the stock and credit markets in the particular years and the amount of investable funds held by GCFA. The total investments have increased by \$14 million solely related to the sale of GCFA’s headquarters in 2022 and the United Methodist Men’s building, which it had an interest in 2023.

While apportionment funding decreases as a funding mechanism for GCFA’s ministry, expenses since 2017 have also declined cumulatively by \$11 million. This reduction is due to reduced headcount and personnel costs beginning in 2018-2019 as well as reduced travel and meeting costs related to the pandemic. GCFA is extremely mindful of expenses, as it prepares for the reductions in the 2025-2028 proposed budget as well as declining collection rates resulting from uncertainties in the denomination.

Notwithstanding all of the above, through appropriate organizational efforts and stewardship, GCFA has been able to continue through its financial and administrative ministries to enable others within the connection of The United Methodist Church to focus on their ministries.

## **Reserves**

At December 31, 2023 GCFA had Net Assets (otherwise referred to as reserves) of \$43.0 million. Of this total, \$15 million are donor restricted assets and endowments, while another \$557,000 is invested in property and equipment. This leaves \$27.5 million in unrestricted net assets not related to fixed assets. As mentioned previously, the property sales in 2022 and 2023 contributed \$14 million of this total.

## **Looking Forward**

GCFA's spending over the next few years will continue to reflect efforts to support the other general agencies and annual conferences in areas related to our financial and administrative responsibilities. The staff will continue to look for ways to automate or streamline operations as part of its continued stewardship of available resources.

GCFA routinely and actively seeks out new ways of providing its Ministry of Administration, in order to provide the highest level of service to the general Church. Over the last several years, GCFA has established a shared services model under the brand UMC Support, which provides more than 45 services to local churches, annual conferences, camps and retreat centers, foundations, and other affiliated United Methodist Ministries.

UMC Support offers services in almost all aspects of administration, including Finance, Copyright Consulting (Legal), Information Technology, Communication, Human Resources, and Travel and Meeting Planning.

The General Council on Finance and Administration  
The United Methodist Church  
Summary Statement of Financial Position (1)  
As of December 31,

	2023	2022	2021	2020	2019	2018	2017	2016
(unaudited)								
<b>Assets</b>								
Cash and cash equivalents	\$ 7,830,529	\$ 24,476,695	\$ 26,864,725	\$ 20,038,816	\$ 18,501,720	\$ 21,943,938	\$ 33,060,982	\$ 21,582,168
Investments	230,020,721	144,338,119	151,144,464	138,260,851	131,624,808	128,029,744	128,774,284	119,832,838
Receivables	25,759,650	30,499,265	32,981,266	37,814,160	54,596,757	58,105,301	55,133,474	44,101,774
Land and Fixed Assets, net	556,642	776,990	5,667,028	5,129,734	5,363,335	5,512,414	5,954,409	6,510,453
General Agency Benefit Trust assets	156,194,302	148,588,482	190,402,745	186,112,480	167,448,911	146,628,370	165,804,984	149,293,565
Prepaid & deferred costs	413,081	278,822	284,754	322,962	10,691,635	10,697,433	9,673,935	7,932,795
Other assets	1,113,437	1,052,888	149,985	545,000	545,000	745,000	745,000	745,000
<b>Total assets</b>	<b>\$ 421,888,362</b>	<b>\$ 350,011,261</b>	<b>\$ 407,494,967</b>	<b>\$ 388,224,003</b>	<b>\$ 388,772,166</b>	<b>\$ 371,662,200</b>	<b>\$ 399,147,068</b>	<b>\$ 349,998,593</b>
<b>Liabilities and Net Assets</b>								
Accounts payable & accrued liabilities	\$ 30,809,576	\$ 9,070,208	\$ 6,850,679	\$ 9,685,037	\$ 36,650,982	\$ 43,587,326	\$ 41,683,904	\$ 29,859,105
Due to related organizations	105,604,927	108,461,571	122,791,337	120,076,299	106,451,198	113,533,681	112,536,974	99,052,109
Funds held for investors in the UMC Foundation	83,642,190	45,451,394	50,126,948	39,947,426	50,453,710	46,507,455	56,031,407	49,483,898
General Agency Benefit Trust obligations	156,194,302	148,588,482	190,402,745	186,112,480	167,448,911	146,628,370	165,804,984	149,293,565
Lease liabilities	987,883	926,313	-	-	-	1,287	16,240	30,324
Surplus notes	1,678,950	1,678,950	1,678,950	2,028,950	2,028,950	2,387,000	2,387,000	2,387,000
<b>Total liabilities</b>	<b>\$ 378,917,828</b>	<b>\$ 314,176,918</b>	<b>\$ 371,850,659</b>	<b>\$ 357,850,192</b>	<b>\$ 363,033,751</b>	<b>\$ 352,645,119</b>	<b>\$ 378,460,509</b>	<b>\$ 330,106,001</b>
Net assets:								
Without Donor Restrictions	28,082,940	22,520,651	19,149,180	15,737,304	12,016,786	6,697,129	6,841,968	7,271,624
With Donor Restrictions	14,887,594	13,313,692	16,495,128	14,636,507	13,721,629	12,319,952	13,844,591	12,620,968
<b>Total net assets</b>	<b>\$ 42,970,534</b>	<b>\$ 35,834,343</b>	<b>\$ 35,644,308</b>	<b>\$ 30,373,811</b>	<b>\$ 25,738,415</b>	<b>\$ 19,017,081</b>	<b>\$ 20,686,559</b>	<b>\$ 19,892,592</b>
<b>Total liabilities and net assets</b>	<b>\$ 421,888,362</b>	<b>\$ 350,011,261</b>	<b>\$ 407,494,967</b>	<b>\$ 388,224,003</b>	<b>\$ 388,772,166</b>	<b>\$ 371,662,200</b>	<b>\$ 399,147,068</b>	<b>\$ 349,998,593</b>
<b>Net assets, by operating unit:</b>								
GCFA	\$ 31,301,433	\$ 24,983,043	\$ 20,796,453	\$ 17,149,350	\$ 13,386,379	\$ 7,960,663	\$ 8,678,567	\$ 8,669,456
GCFA Permanent Fund	\$ 14,702,356	\$ 13,146,592	\$ 16,318,270	\$ 14,494,242	\$ 13,578,270	\$ 12,192,147	\$ 13,706,041	\$ 12,493,209
United Methodist Foundation	\$ 342,031	\$ 295,485	\$ 331,039	\$ 230,079	\$ 226,837	\$ 218,831	\$ 174,639	\$ 152,881
United Methodist Insurance	\$ (3,375,286)	\$ (2,590,777)	\$ (1,801,454)	\$ (1,499,860)	\$ (1,453,071)	\$ (1,354,560)	\$ (1,872,688)	\$ (1,422,954)
<b>Total net assets</b>	<b>\$ 42,970,534</b>	<b>\$ 35,834,343</b>	<b>\$ 35,644,308</b>	<b>\$ 30,373,811</b>	<b>\$ 25,738,415</b>	<b>\$ 19,017,081</b>	<b>\$ 20,686,559</b>	<b>\$ 19,892,592</b>

(1) Includes the United Methodist Foundation and United Methodist Insurance

**The General Council on Finance and Administration**  
**The United Methodist Church**  
**Summary Statement of Activities (1)**  
**For the years ended December 31,**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Revenues</b>								
Allocation from the General Funds	\$ 5,547,210	\$ 5,871,329	\$ 5,934,262	\$ 5,947,798	\$ 6,369,449	\$ 6,718,962	\$ 6,683,327	\$ 6,617,705
Investment revenues / (losses), net	3,971,340	602,215	1,703,812	1,834,232	1,950,333	2,064,123	1,598,050	2,154,558
Benefit Trust & AGI	1,409,943	1,358,041	1,286,380	964,406	811,974	949,351	779,493	844,351
UMI - premium & commissions	-	59,651	-	0	3,788,993	6,120,431	4,478,890	3,632,010
Other revenues	2,850,042	2,543,593	4,343,492	2,626,944	2,845,545	2,854,439	2,523,779	1,639,840
<b>Total Operating Revenues</b>	<b>\$ 13,778,535.00</b>	<b>10,434,829</b>	<b>13,267,946</b>	<b>12,859,207</b>	<b>15,766,294.00</b>	<b>18,707,306</b>	<b>16,063,539</b>	<b>14,888,464</b>
<b>Operating Expenses</b>								
Management and General	\$ 10,090,286	\$ 8,960,928	\$ 8,093,126	\$ 8,352,296	\$ 9,206,679	\$ 10,594,355	\$ 11,081,265	\$ 11,554,264
Fund-raising	-	-	-	0	810	301,678	521,751	433,273
Funds Management	162,615	160,718	146,930	216,411	224,012	151,460	194,707	259,579
Insurance Services	966,115	965,198	611,228	1,880,304	4,219,688	5,500,218	4,870,355	3,240,591
<b>Total Expenses</b>	<b>\$ 11,219,016</b>	<b>10,086,844</b>	<b>8,851,284</b>	<b>10,449,011</b>	<b>13,651,189</b>	<b>16,547,711</b>	<b>16,668,078</b>	<b>15,487,707</b>
<b>Net Operating Surplus / (Deficit)</b>	<b>2,559,519</b>	<b>347,985</b>	<b>4,416,662</b>	<b>2,410,196</b>	<b>2,115,105</b>	<b>2,159,595</b>	<b>(604,539)</b>	<b>(599,243)</b>
<b>Non-operating activities</b>	<b>\$ 4,576,672</b>	<b>\$ (157,950)</b>	<b>\$ 853,835</b>	<b>\$ 2,225,200</b>	<b>\$ 4,606,229</b>	<b>\$ (3,829,073)</b>	<b>\$ 1,398,506</b>	<b>\$ (866,308)</b>
<b>Change in net assets</b>	<b>\$ 7,136,191</b>	<b>\$ 190,035</b>	<b>\$ 5,270,497</b>	<b>\$ 4,635,396</b>	<b>\$ 6,721,334</b>	<b>\$ (1,669,478)</b>	<b>\$ 793,967</b>	<b>\$ (1,465,551)</b>
<b>Change in net assets, by operating unit:</b>								
GCFA	\$ 6,318,390	\$ 4,186,590	\$ 3,647,103	\$ 3,762,971	\$ 5,425,716	\$ (717,904)	\$ 9,112	\$ (229,039)
GCFA Permanent Fund	\$ 1,555,764	(3,171,678)	1,824,028	915,972	1,386,123	(1,513,894)	1,212,833	(250,300)
United Methodist Foundation	\$ 46,546	(35,554)	100,960	3,242	8,006	44,192	21,756	(149,935)
United Methodist Insurance	\$ (784,509)	(789,323)	(301,594)	(46,789)	(98,511)	518,128	(449,734)	(836,277)
<b>Total Change in net assets</b>	<b>\$ 7,136,191</b>	<b>\$ 190,035</b>	<b>\$ 5,270,497</b>	<b>\$ 4,635,396</b>	<b>\$ 6,721,334</b>	<b>\$ (1,669,478)</b>	<b>\$ 793,967</b>	<b>\$ (1,465,551)</b>

(1) Includes the United Methodist Foundation and United Methodist Insurance

**The General Council on Finance and Administration  
The United Methodist Church (1)  
Analysis of Net Assets**

	<u>Without Donor Restriction</u>		<u>With Donor Restriction</u>		<u>Total Net Assets</u>		
	<u>Invested in Property &amp; Equipment</u>	<u>Board Designated Undesignated</u>	<u>Without Donor Restrictions</u>	<u>Subject to Purpose Restrictions Endowments</u>		<u>Total With Donor Restrictions</u>	
<b>Net Assets -2023 (Unaudited)</b>	\$ 556,642	\$ 513,311	\$ 27,012,987	\$ 28,082,940	\$ 18,369	\$ 14,887,594	\$ 42,970,534
<b>Net Assets required during 2024:</b>							
2024 Surplus / (Deficit)	-	88,000	88,000	88,000	-	-	88,000
Add: Capital Expenditures	57,711	-	-	57,711	-	-	57,711
Subtract: Depreciation	282,654	-	-	282,654	-	-	282,654
<b>Projected Net Assets at the end of 2024</b>	<b>\$ 331,699</b>	<b>\$ 513,311</b>	<b>\$ 27,100,987</b>	<b>\$ 27,945,997</b>	<b>\$ 18,369</b>	<b>\$ 14,869,225</b>	<b>\$ 42,833,591</b>
<b>Net Assets required during 2025-2028:</b>							
2025-2028 Surplus / (Deficit)	-	(8,000,000)	(8,000,000)	(8,000,000)	-	-	(8,000,000)
Add: Capital Expenditures	500,000	-	-	500,000	-	-	500,000
Subtract: Depreciation	450,000	-	-	450,000	-	-	450,000
<b>Projected Net Assets at the end of 2028</b>	<b>\$ 381,699</b>	<b>\$ 513,311</b>	<b>\$ 19,100,987</b>	<b>\$ 19,995,997</b>	<b>\$ 18,369</b>	<b>\$ 14,869,225</b>	<b>\$ 34,883,591</b>

(1) Includes the United Methodist Foundation and United Methodist Insurance



**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2023 (Unaudited)

Agency (1)	Without Donor Restrictions			With Donor Restrictions			Total Net Assets
	Invested in Property & Equipment	Board Designated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Total With Donor Restrictions	
General Board of Global Ministries	\$21,250,879	\$64,350,975	\$189,742,030	\$16,976,115	\$145,606,372	\$162,582,487	\$352,324,517
The Collins Forest (2)	-	-	-	-	-	-	-
UM Committee on Relief	1,737,558	895,227	51,835,820	53,101,107	4,364,202	57,465,309	109,301,129
<b>Total GBGM and Consolidated Affiliates</b>	<b>22,988,437</b>	<b>65,246,202</b>	<b>241,577,850</b>	<b>70,077,222</b>	<b>149,970,574</b>	<b>220,047,796</b>	<b>461,625,646</b>
<b>General Board of Higher Education and Ministry</b>	<b>76,046</b>	<b>44,490,527</b>	<b>60,904,358</b>	<b>88,623,431</b>	<b>61,810,445</b>	<b>150,433,876</b>	<b>211,338,234</b>
<b>Africa University</b>	-	-	<b>15,119,782</b>	<b>32,417,611</b>	<b>49,806,948</b>	<b>82,224,559</b>	<b>97,344,341</b>
Discipleship Ministries	-	25,132,274	44,344,985	1,768,338	2,024,472	3,792,810	48,137,795
The Upper Room (2)	6,120,330	687,835	13,570,552	698,469	1,239,506	1,937,975	22,316,692
<b>Total General Board of Discipleship</b>	<b>6,120,330</b>	<b>25,820,109</b>	<b>64,723,702</b>	<b>2,466,807</b>	<b>3,263,978</b>	<b>5,730,785</b>	<b>70,454,487</b>
General Council on Finance and Administration	556,642	513,311	31,292,397	8,986	50	9,036	31,301,433
The Permanent Fund	-	-	-	14,702,356	-	14,702,356	14,702,356
The UMC Foundation (2)	-	-	185,008	9,383	147,640	157,023	342,031
United Methodist Insurance (2)	-	-	(3,375,286)	-	-	-	(3,375,286)
<b>Total GCFA</b>	<b>556,642</b>	<b>513,311</b>	<b>27,032,166</b>	<b>14,720,725</b>	<b>147,690</b>	<b>14,868,415</b>	<b>42,970,534</b>
<b>General Board of Church and Society</b>	<b>5,974,180</b>	<b>14,007,251</b>	<b>23,495,232</b>	<b>1,246,813</b>	<b>5,760,316</b>	<b>7,007,129</b>	<b>30,502,361</b>
United Methodist Communications	1,389,943	7,211,631	31,977,443	1,377,981	505,138	1,883,119	33,860,562
UMCom Foundation (2)	-	1,628,513	7,237,768	5,901,339	21,482	5,922,821	13,160,589
Kingswood (2)	-	-	(492,412)	-	-	-	(492,412)
<b>Total UMCCom</b>	<b>1,389,943</b>	<b>8,840,144</b>	<b>38,722,799</b>	<b>7,279,320</b>	<b>526,620</b>	<b>7,805,940</b>	<b>46,528,739</b>
<b>General Commission on Religion and Race</b>	-	-	<b>4,011,139</b>	<b>2,340,317</b>	<b>215,057</b>	<b>2,555,374</b>	<b>6,566,513</b>
<b>General Commission on Archives and History</b>	<b>59,944</b>	<b>187,087</b>	<b>1,354,425</b>	<b>217,324</b>	<b>226,682</b>	<b>444,006</b>	<b>1,798,432</b>
<b>General Commission on United Methodist Men</b>	<b>94,440</b>	<b>205,537</b>	<b>4,286,277</b>	<b>2,585</b>	-	<b>2,585</b>	<b>4,288,862</b>
<b>General Commission on the Status and Role of Women</b>	-	-	<b>1,232,189</b>	<b>25,585</b>	<b>160,360</b>	<b>185,945</b>	<b>1,418,134</b>
<b>Connectional Table</b>	<b>352</b>	<b>446,829</b>	<b>506,928</b>	-	-	-	<b>954,109</b>
<b>The General Agencies of the United Methodist Church Benefit Plan (2) (4)</b>	-	-	<b>(24,587,723)</b>	-	-	-	<b>(24,587,723)</b>

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2023 (Unaudited)

	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
<b>Board of Trustees of The UMC</b>	-	-	<b>804,260</b>	<b>804,260</b>	-	-	-	-	<b>804,260</b>
The Episcopal Fund	16,200	10,626,928	20,438,564	31,081,692	12,513	412,934	425,447	31,507,139	
The Interdenominational Cooperation Fund		60,285		60,285	-	-	-	60,285	
The World Service Contingency Fund		1,662,025		1,662,025	-	-	-	1,662,025	
The General Administration Fund - General Conf. (3)	218,250	9,949,002		10,167,252	-	-	-	10,167,252	
The General Administration Fund - StCCM		28,116		28,116	-	-	-	28,116	
The General Administration Contingency Fund		3,408,354		3,408,354	-	-	-	3,408,354	
The General Administration Fund - Pacific Homes & Litigation Reserve Fund		2,644,173		2,644,173	-	-	-	2,644,173	
Special Sundays / Gifts	-	-	13	13	-	-	-	13	
<b>The General Funds</b>	<b>234,450</b>	<b>28,378,884</b>	<b>20,438,577</b>	<b>49,051,912</b>	<b>12,513</b>	<b>412,934</b>	<b>425,447</b>	<b>49,477,359</b>	
<b>Total All General Agencies &amp; Funds</b>	<b>37,494,765</b>	<b>188,135,881</b>	<b>284,121,784</b>	<b>509,752,430</b>	<b>219,430,252</b>	<b>272,301,605</b>	<b>491,731,857</b>	<b>1,001,484,288</b>	

(1) This report should be reviewed in concert with the specific agency's reserve analysis and narrative located elsewhere in this book.  
 (2) This entity receives no general church funds. Although it is considered to be a subsidiary of the parent agency, the availability of its net assets to support its parent may be restricted by Discipline, law or contract.  
 (3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.  
 (4) The actuary report for 2023 has not yet been received. Any changes in the actuarial liability will affect these figures.

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2022

	Without Donor Restrictions				With Donor Restrictions				Total Net Assets	
	Invested in Property & Equipment	Board Designated		Undesignated	Total Without Donor Restrictions		Subject to Purpose Restrictions or Passage of Time	Endowments		Total With Donor Restrictions
		\$			\$					
<u>Agency (1)</u>	\$ 21,706,173	\$ 61,490,423	\$ 81,163,655	\$ 164,360,251	\$ 17,719,809	\$ 140,670,292	\$ 158,390,101	\$ 322,750,352		
General Board of Global Ministries	-	-	-	-	-	-	-	-		
The Collins Forest (2)	1,804,063	1,265,915	35,280,291	38,350,269	49,350,439	4,246,871	53,597,310	91,947,579		
UM Committee on Relief	23,510,236	62,756,338	116,443,946	202,710,520	67,070,248	144,917,163	211,987,411	414,697,931		
<b>Total GBCM and Consolidated Affiliates</b>	<b>94,665</b>	<b>39,196,789</b>	<b>10,939,812</b>	<b>50,231,266</b>	<b>80,625,826</b>	<b>55,859,651</b>	<b>136,485,477</b>	<b>186,716,743</b>		
<b>Africa University</b>	-	-	2,099,151	2,099,151	7,149,375	81,990,362	89,139,737	91,238,888		
Discipleship Ministries	86,428	22,816,172	15,965,864	38,868,464	846,314	2,098,842	2,945,156	41,813,620		
The Upper Room (2)	1,926,399	6,157,668	13,396,227	21,480,294	182,732	690,163	872,895	22,353,189		
<b>Total General Board of Discipleship</b>	<b>2,012,827</b>	<b>28,973,840</b>	<b>29,362,091</b>	<b>60,348,758</b>	<b>1,029,046</b>	<b>2,789,005</b>	<b>3,818,051</b>	<b>64,166,809</b>		
General Council on Finance and Administration	776,990	236,377	23,959,599	24,972,966	10,027	50	10,077	24,983,043		
The Permanent Fund	-	-	-	-	13,146,592	-	13,146,592	13,146,592		
The UMC Foundation (2)	-	-	138,462	138,462	9,383	147,640	157,023	295,485		
United Methodist Insurance (2)	-	-	(2,590,777)	(2,590,777)	-	-	-	(2,590,777)		
<b>Total GCFA</b>	<b>776,990</b>	<b>236,377</b>	<b>21,507,284</b>	<b>22,520,651</b>	<b>13,166,002</b>	<b>147,690</b>	<b>13,313,692</b>	<b>35,834,343</b>		
<b>General Board of Church and Society</b>	<b>6,099,870</b>	<b>12,443,128</b>	<b>3,244,652</b>	<b>21,787,650</b>	<b>1,295,064</b>	<b>4,954,884</b>	<b>6,249,948</b>	<b>28,037,598</b>		
United Methodist Communications	1,114,193	7,211,631	23,118,733	31,444,557	1,675,520	439,411	2,114,931	33,559,488		
UMCom Foundation (2)	-	1,628,513	3,501,088	5,129,601	7,201,339	18,519	7,219,858	12,349,459		
Kingswood (2)	-	-	(433,114)	(433,114)	-	-	-	(433,114)		
<b>Total UMCom</b>	<b>1,114,193</b>	<b>8,840,144</b>	<b>26,186,707</b>	<b>36,141,044</b>	<b>8,876,859</b>	<b>457,930</b>	<b>9,334,789</b>	<b>45,475,833</b>		
<b>General Commission on Religion and Race</b>	<b>1,382</b>	<b>-</b>	<b>3,786,296</b>	<b>3,787,678</b>	<b>2,115,200</b>	<b>192,081</b>	<b>2,307,281</b>	<b>6,094,959</b>		
<b>General Commission on Archives and History</b>	<b>33,093</b>	<b>221,320</b>	<b>1,114,715</b>	<b>1,369,128</b>	<b>266,920</b>	<b>197,214</b>	<b>464,134</b>	<b>1,833,262</b>		
<b>General Commission on United Methodist Men</b>	<b>770,421</b>	<b>250,000</b>	<b>835,576</b>	<b>1,855,997</b>	<b>2,585</b>	<b>-</b>	<b>2,585</b>	<b>1,858,582</b>		
<b>General Commission on the Status and Role of Women</b>	<b>509</b>	<b>-</b>	<b>1,137,701</b>	<b>1,138,210</b>	<b>25,584</b>	<b>142,336</b>	<b>167,920</b>	<b>1,306,130</b>		
<b>Connectional Table</b>	<b>2,404</b>	<b>309,141</b>	<b>506,928</b>	<b>818,473</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>818,473</b>		
<b>The General Agencies of the United Methodist Church Benefit Plan (2)</b>	<b>-</b>	<b>-</b>	<b>(25,676,176)</b>	<b>(25,676,176)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25,676,176)</b>		

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2022

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated		Undesignated	Subject to Purpose Restrictions or Passage of Time		Total With Donor Restrictions		
		Designated	Restrictions		Endowments	Restrictions			
<b>Board of Trustees of The UMC</b>			<b>783,684</b>	<b>783,684</b>	-	-	-	<b>783,684</b>	
The Episcopal Fund	16,650	8,047,296	21,325,729	29,389,675	28,376	363,129	391,505	29,781,180	
The Interdenominational Cooperation Fund		279,166		279,166	-	-	-	279,166	
The World Service Contingency Fund		1,736,546		1,736,546	-	-	-	1,736,546	
The General Administration Fund - General Conf. (3)	218,250	7,724,770		7,943,020	-	-	-	7,943,020	
The General Administration Fund - StCCM		93,080		93,080	-	-	-	93,080	
The General Administration Contingency Fund		2,960,425		2,960,425	-	-	-	2,960,425	
The General Administration Fund - Pacific Homes & Litigation Reserve Fund		2,344,103		2,344,103	-	-	-	2,344,103	
Special Sundays / Gifts	-	-	13	13	-	-	-	13	
<b>The General Funds</b>	<b>234,900</b>	<b>23,185,387</b>	<b>21,325,742</b>	<b>44,746,029</b>	<b>28,376</b>	<b>363,129</b>	<b>391,505</b>	<b>45,137,534</b>	
<b>Total All General Agencies &amp; Funds</b>	<b>34,651,490</b>	<b>176,412,464</b>	<b>213,598,109</b>	<b>424,662,063</b>	<b>181,651,085</b>	<b>292,011,445</b>	<b>473,662,530</b>	<b>898,324,593</b>	

(1) This report should be reviewed in concert with the specific agency's reserve analysis and narrative located elsewhere in this book.

(2) This entity receives no general church funds. Although it is considered to be a subsidiary of the parent agency, the availability of its net assets to support its parent may be restricted by Discipline, law or contract.

(3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2021

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
General Board of Global Ministries	\$22,191,314	\$62,218,665	\$103,523,708	\$187,933,687	\$	\$167,850,902	\$184,598,519	\$	\$372,532,206
The Collins Forest (2)	-	-	-	-	-	-	-	-	-
UM Committee on Relief	1,933,124	1,451,382	43,915,965	47,300,471	49,481,142	4,957,986	54,439,128		101,739,599
<b>Total GBGM and Consolidated Affiliates</b>	<b>24,124,438</b>	<b>63,670,047</b>	<b>147,439,673</b>	<b>235,234,158</b>	<b>66,228,759</b>	<b>172,808,888</b>	<b>239,037,647</b>		<b>474,271,805</b>
<b>General Board of Higher Education and Ministry</b>	<b>111,983</b>	<b>48,066,286</b>	<b>18,020,954</b>	<b>66,199,223</b>	<b>98,663,323</b>	<b>69,561,051</b>	<b>168,224,374</b>		<b>234,423,597</b>
<b>Africa University</b>	-	-	<b>4,297,361</b>	<b>4,297,361</b>	<b>5,015,572</b>	<b>102,347,827</b>	<b>107,363,399</b>		<b>111,660,760</b>
Discipleship Ministries	34,036	27,512,186	15,642,944	43,189,166	588,815	1,983,535	2,572,350		45,761,516
The Upper Room (2)	1,482,379	2,989,863	20,455,538	24,927,780	555,569	1,066,483	1,622,052		26,549,832
<b>Total General Board of Discipleship</b>	<b>1,516,415</b>	<b>30,502,049</b>	<b>36,098,482</b>	<b>68,116,946</b>	<b>1,144,384</b>	<b>3,050,018</b>	<b>4,194,402</b>		<b>72,311,348</b>
General Council on Finance and Administration	5,667,028	238,357	14,880,991	20,786,376	10,027	50	10,077		20,796,453
The Permanent Fund	-	-	-	-	16,318,270	-	16,318,270		16,318,270
The UMC Foundation (2)	-	-	164,258	164,258	9,383	157,398	166,781		331,039
United Methodist Insurance (2)	-	-	(1,801,454)	(1,801,454)	-	-	-		(1,801,454)
<b>Total GCFA</b>	<b>5,667,028</b>	<b>238,357</b>	<b>13,243,795</b>	<b>19,149,180</b>	<b>16,337,680</b>	<b>157,448</b>	<b>16,495,128</b>		<b>35,644,308</b>
<b>General Board of Church and Society</b>	<b>6,331,631</b>	<b>15,421,537</b>	<b>2,816,265</b>	<b>24,569,433</b>	<b>1,773,168</b>	<b>6,367,729</b>	<b>8,140,897</b>		<b>32,710,330</b>
United Methodist Communications	1,171,131	7,514,241	32,259,486	40,944,858	2,301,320	507,743	2,809,063		43,753,921
UMCom Foundation (2)	3,832	968,513	7,017,344	7,989,689	8,501,339	19,177	8,520,516		16,510,205
Kingswood (2)	-	-	(361,957)	(361,957)	-	-	-		(361,957)
<b>Total UMCCom</b>	<b>1,174,963</b>	<b>8,482,754</b>	<b>38,914,873</b>	<b>48,572,590</b>	<b>10,802,659</b>	<b>526,920</b>	<b>11,329,579</b>		<b>59,902,169</b>
<b>General Commission on Religion and Race</b>	<b>2,764</b>	<b>-</b>	<b>3,529,147</b>	<b>3,531,911</b>	<b>1,840,464</b>	<b>235,584</b>	<b>2,076,048</b>		<b>5,607,959</b>
<b>General Commission on Archives and History</b>	<b>7,858</b>	<b>268,904</b>	<b>1,054,180</b>	<b>1,330,942</b>	<b>291,498</b>	<b>228,601</b>	<b>520,099</b>		<b>1,851,041</b>
<b>General Commission on United Methodist Men</b>	<b>813,139</b>	<b>250,000</b>	<b>880,219</b>	<b>1,943,358</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>		<b>1,945,858</b>
<b>General Commission on the Status and Role of Women</b>	<b>1,579</b>	<b>-</b>	<b>1,000,831</b>	<b>1,002,410</b>	<b>29,368</b>	<b>156,188</b>	<b>185,556</b>		<b>1,187,966</b>
<b>Connectional Table</b>	<b>4,456</b>	<b>148,550</b>	<b>506,928</b>	<b>659,934</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>659,934</b>
<b>The General Agencies of the United Methodist Church Benefit Plan (2)</b>	<b>-</b>	<b>-</b>	<b>(42,722,151)</b>	<b>(42,722,151)</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>(42,722,151)</b>

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2021

Agency (1)	Without Donor Restrictions			With Donor Restrictions			Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Total With Donor Restrictions	
<b>Board of Trustees of The UMC</b>	-	-	<b>777,634</b>	<b>777,634</b>	-	-	<b>777,634</b>
The Episcopal Fund	17,099	9,281,089	18,789,647	28,087,835	28,376	428,162	28,544,373
The Interdenominational Cooperation Fund		514,662		514,662	-	-	514,662
The World Service Contingency Fund		1,677,428		1,677,428	-	-	1,677,428
The General Administration Fund - General Conf. (3)	336,476	6,502,326		6,838,802	-	-	6,838,802
The General Administration Fund - StCCM		56,279		56,279	-	-	56,279
The General Administration Contingency Fund		2,476,864		2,476,864	-	-	2,476,864
The General Administration Fund - Pacific Homes & Litigation Reserve Fund		2,716,693		2,716,693	-	-	2,716,693
Special Sundays / Gifts	-	-	13	13	-	-	13
<b>The General Funds</b>	<b>353,575</b>	<b>23,225,341</b>	<b>18,789,660</b>	<b>42,368,576</b>	<b>28,376</b>	<b>428,162</b>	<b>42,825,114</b>
<b>Total All General Agencies &amp; Funds</b>	<b>40,109,829</b>	<b>190,273,825</b>	<b>244,647,851</b>	<b>475,031,505</b>	<b>202,157,751</b>	<b>558,026,167</b>	<b>1,033,057,672</b>

(1) This report should be reviewed in concert with the specific agency's reserve analysis and narrative located elsewhere in this book.

(2) This entity receives no general church funds. Although it is considered to be a subsidiary of the parent agency, the availability of its net assets to support its parent may be restricted by Discipline, law or contract.

(3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.



**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2020

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
General Board of Global Ministries	\$23,050,683	\$59,204,192	\$84,519,949	\$166,774,824	\$16,049,244	\$161,983,849	\$178,033,093	\$344,807,917	
The Collins Forest (2)	2,062,257	1,680,743	35,021,688	38,764,688	41,521,217	4,719,456	46,240,673	85,005,361	
UM Committee on Relief	25,112,940	60,884,935	119,541,637	205,539,512	57,570,461	166,703,305	224,273,766	429,813,278	
<b>Total GBGM and Consolidated Affiliates</b>	<b>418,406</b>	<b>18,313,046</b>	<b>12,373,849</b>	<b>31,105,301</b>	<b>89,229,217</b>	<b>63,196,225</b>	<b>152,425,442</b>	<b>183,530,743</b>	
<b>Africa University</b>	-	-	3,832,568	3,832,568	3,725,216	92,313,803	96,039,019	99,871,587	
Discipleship Ministries	454,187	120,942	11,273,543	11,848,672	820,212	1,885,931	2,706,143	14,554,815	
The Upper Room (2)	1,983,148	2,593,756	18,302,756	22,879,660	370,474	945,109	1,315,583	24,195,243	
<b>Total General Board of Discipleship</b>	<b>2,437,335</b>	<b>2,714,698</b>	<b>29,576,299</b>	<b>34,728,332</b>	<b>1,190,686</b>	<b>2,831,040</b>	<b>4,021,726</b>	<b>38,750,058</b>	
General Council on Finance and Administration	5,129,734	238,357	11,771,182	17,139,273	10,027	50	10,077	17,149,350	
The Permanent Fund	-	-	-	-	14,494,242	-	14,494,242	14,494,242	
The UMC Foundation (2)	-	-	97,891	97,891	9,383	122,805	132,188	230,079	
United Methodist Insurance (2)	-	-	(1,499,860)	(1,499,860)	-	-	-	(1,499,860)	
<b>Total GCFA</b>	<b>5,129,734</b>	<b>238,357</b>	<b>10,369,213</b>	<b>15,737,304</b>	<b>14,513,652</b>	<b>122,855</b>	<b>14,636,507</b>	<b>30,373,811</b>	
<b>General Board of Church and Society</b>	<b>6,340,134</b>	<b>14,243,079</b>	<b>1,870,257</b>	<b>22,453,470</b>	<b>1,606,716</b>	<b>5,504,198</b>	<b>7,110,914</b>	<b>29,564,384</b>	
United Methodist Communications	1,237,642	8,450,000	28,518,592	38,206,234	2,137,488	471,783	2,609,271	40,815,505	
UMCom Foundation (2)	13,412	968,513	5,805,247	6,787,172	8,501,339	18,889	8,520,228	15,307,400	
Kingswood (2)	-	-	(311,153)	(311,153)	-	-	-	(311,153)	
<b>Total UMCCom</b>	<b>1,251,054</b>	<b>9,418,513</b>	<b>34,012,686</b>	<b>44,682,253</b>	<b>10,638,827</b>	<b>490,672</b>	<b>11,129,499</b>	<b>55,811,752</b>	
<b>General Commission on Religion and Race</b>	-	232,185	2,369,520	2,601,705	1,458,197	213,172	1,671,369	4,273,074	
<b>General Commission on Archives and History</b>	11,135	393,487	701,375	1,105,997	87,378	197,650	285,028	1,391,025	
<b>General Commission on United Methodist Men</b>	836,723	250,000	316,155	1,402,878	2,017	-	2,017	1,404,895	
<b>General Commission on the Status and Role of Women</b>	4,627	-	661,341	665,968	29,368	141,563	170,931	836,899	
<b>Connectional Table</b>	5,100	-	411,349	416,449	-	-	-	416,449	
<b>The General Agencies of the United Methodist Church Benefit Plan (2)</b>	-	-	(71,965,339)	(71,965,339)	-	-	-	(71,965,339)	

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2020

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
<b>Board of Trustees of The UMC</b>	-	-	762,070	762,070	-	-	-	-	762,070
The Episcopal Fund	17,549	8,914,596	14,164,525	23,096,670	27,962	343,857	371,819	371,819	23,468,489
The Interdenominational Cooperation Fund		504,306		504,306	-	-	-	-	504,306
The World Service Contingency Fund		1,637,569		1,637,569	-	-	-	-	1,637,569
The General Administration Fund - General Conf. (3)	454,701	4,698,192		5,152,893	-	-	-	-	5,152,893
The General Administration Fund - StCCM		-		-	-	-	-	-	-
The General Administration Contingency Fund		2,230,840		2,230,840	-	-	-	-	2,230,840
The General Administration Fund - Pacific Homes & Litigation Reserve Fund		2,989,974		2,989,974	-	-	-	-	2,989,974
Special Sundays / Gifts	-	-	13	13	-	-	-	-	13
<b>The General Funds</b>	<b>472,250</b>	<b>20,975,477</b>	<b>14,164,538</b>	<b>35,612,265</b>	<b>27,962</b>	<b>343,857</b>	<b>371,819</b>	<b>371,819</b>	<b>35,984,084</b>
<b>Total All General Agencies &amp; Funds</b>	<b>42,019,438</b>	<b>127,663,777</b>	<b>158,997,518</b>	<b>328,680,733</b>	<b>180,079,697</b>	<b>332,058,340</b>	<b>512,138,037</b>	<b>512,138,037</b>	<b>840,818,770</b>

(1) This report should be reviewed in concert with the specific agency's reserve analysis and narrative located elsewhere in this book.

(2) This entity receives no general church funds. Although it is considered to be a subsidiary of the parent agency, the availability of its net assets to support its parent may be restricted by Discipline, law or contract.

(3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.



**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2019

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
General Board of Global Ministries	\$23,445,795	\$28,810,385	\$ 41,717,983	\$ 93,974,163	\$ 14,817,672	\$146,425,784	\$161,243,456	\$255,217,619	
The Collins Forest (2)	-	-	-	-	-	28,851,000	28,851,000	28,851,000	
UM Committee on Relief	2,282,519	2,129,598	23,808,631	28,220,748	31,869,170	4,362,929	36,232,099	64,452,847	
<b>Total GBGM and Consolidated Affiliates</b>	<b>25,728,314</b>	<b>30,939,983</b>	<b>65,526,614</b>	<b>122,194,911</b>	<b>46,686,842</b>	<b>179,639,713</b>	<b>226,326,555</b>	<b>348,521,466</b>	
<b>General Board of Higher Education and Ministry</b>	<b>443,537</b>	<b>15,997,629</b>	<b>10,891,554</b>	<b>27,332,720</b>	<b>80,160,004</b>	<b>57,976,516</b>	<b>138,136,520</b>	<b>165,469,240</b>	
<b>Africa University</b>	-	-	<b>3,362,000</b>	<b>3,362,000</b>	<b>3,432,471</b>	<b>83,292,225</b>	<b>86,724,696</b>	<b>90,086,696</b>	
Discipleship Ministries	564,973	206,292	7,984,556	8,755,821	859,336	1,879,449	2,738,785	11,494,606	
The Upper Room (2)	2,479,716	2,118,410	16,629,811	21,227,937	190,787	909,968	1,100,755	22,328,692	
<b>Total General Board of Discipleship</b>	<b>3,044,689</b>	<b>2,324,702</b>	<b>24,614,367</b>	<b>29,983,758</b>	<b>1,050,123</b>	<b>2,789,417</b>	<b>3,839,540</b>	<b>33,823,298</b>	
General Council on Finance and Administration	5,363,335	241,859	7,771,108	13,376,302	10,027	50	10,077	13,386,379	
The Permanent Fund	-	-	-	-	13,578,270	-	13,578,270	13,578,270	
The UMC Foundation (2)	-	-	93,555	93,555	9,383	123,899	133,282	226,837	
United Methodist Insurance (2)	-	-	(1,453,071)	(1,453,071)	-	-	-	(1,453,071)	
<b>Total GCFA</b>	<b>5,363,335</b>	<b>241,859</b>	<b>6,411,592</b>	<b>12,016,786</b>	<b>13,597,680</b>	<b>123,949</b>	<b>13,721,629</b>	<b>25,738,415</b>	
<b>General Board of Church and Society</b>	<b>6,559,336</b>	<b>12,870,030</b>	<b>1,101,496</b>	<b>20,530,862</b>	<b>1,651,682</b>	<b>5,147,498</b>	<b>6,799,180</b>	<b>27,330,042</b>	
United Methodist Communications	1,743,780	8,450,000	25,350,236	35,544,016	1,989,844	414,589	2,404,433	37,948,449	
UMCom Foundation (2)	19,160	1,298,513	3,183,878	4,501,551	9,201,339	18,310	9,219,649	13,721,200	
Kingswood (2)	-	-	(254,339)	(254,339)	-	-	-	(254,339)	
<b>Total UMCCom</b>	<b>1,762,940</b>	<b>9,748,513</b>	<b>28,279,775</b>	<b>39,791,228</b>	<b>11,191,183</b>	<b>432,899</b>	<b>11,624,082</b>	<b>51,415,310</b>	
<b>General Commission on Religion and Race</b>	-	<b>232,185</b>	<b>2,051,013</b>	<b>2,283,198</b>	<b>1,097,814</b>	<b>197,910</b>	<b>1,295,724</b>	<b>3,578,922</b>	
<b>General Commission on Archives and History</b>	<b>16,718</b>	<b>394,851</b>	<b>498,504</b>	<b>910,073</b>	<b>70,887</b>	<b>212,863</b>	<b>283,750</b>	<b>1,193,823</b>	
<b>General Commission on United Methodist Men</b>	<b>862,743</b>	<b>250,000</b>	<b>304,600</b>	<b>1,417,343</b>	<b>1,757</b>	-	<b>1,757</b>	<b>1,419,100</b>	
<b>General Commission on the Status and Role of Women</b>	<b>4,463</b>	-	<b>606,058</b>	<b>610,521</b>	<b>63,650</b>	<b>135,572</b>	<b>199,222</b>	<b>809,743</b>	
<b>Connectional Table</b>	-	-	<b>257,431</b>	<b>257,431</b>	-	-	-	<b>257,431</b>	
<b>The General Agencies of the United Methodist Church Benefit Plan (2)</b>	-	-	<b>(77,501,424)</b>	<b>(77,501,424)</b>	-	-	-	<b>(77,501,424)</b>	

**GENERAL CHURCH NET ASSETS (I)**  
As of December 31, 2019

Agency (I)	Without Donor Restrictions			With Donor Restrictions			Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Total With Donor Restrictions	
<b>Board of Trustees of The UMC</b>	-	-	<b>741,484</b>	<b>741,484</b>	-	-	<b>741,484</b>
The Episcopal Fund	-	6,997,489	13,848,821	20,846,310	27,963	320,923	21,195,196
The Interdenominational Cooperation Fund		484,271		484,271	-	-	484,271
The World Service Contingency Fund		1,508,974		1,508,974	-	-	1,508,974
The General Administration Fund - General Conf. (3)	353,580	3,257,372		3,610,952	-	-	3,610,952
The General Administration Fund - StCCM		17,583		17,583	-	-	17,583
The General Administration Contingency Fund		1,634,582		1,634,582	-	-	1,634,582
The General Administration Fund - Pacific Homes & Litigation Reserve Fund		2,693,585		2,693,585	-	-	2,693,585
Special Sundays / Gifts			13	13	-	-	13
<b>The General Funds</b>	<b>353,580</b>	<b>16,593,856</b>	<b>13,848,834</b>	<b>30,796,270</b>	<b>27,963</b>	<b>320,923</b>	<b>31,145,156</b>
<b>Total All General Agencies &amp; Funds</b>	<b>44,139,655</b>	<b>89,593,608</b>	<b>80,993,898</b>	<b>214,727,161</b>	<b>159,032,056</b>	<b>330,269,485</b>	<b>704,028,702</b>

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(2) This entity receives no general church funds. Although it is considered to be a subsidiary of the parent agency, the availability of its net assets to support its parent may be restricted by Discipline, law or contract.

(3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2018

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
General Board of Global Ministries	\$20,576,556	\$28,053,019	\$ 17,526,519	\$ 66,156,094	\$ 14,615,548	\$116,499,569	\$131,115,117	\$197,271,211	
The Collins Forest (2)				-		23,832,000	23,832,000	23,832,000	
UM Committee on Relief	2,481,781	2,314,947	32,491,507	37,288,235	70,150,552	3,888,655	74,039,207	111,327,442	
<b>Total GBGM and Consolidated Affiliates</b>	<b>23,058,337</b>	<b>30,367,966</b>	<b>50,018,026</b>	<b>103,444,329</b>	<b>84,766,100</b>	<b>144,220,224</b>	<b>228,986,324</b>	<b>332,430,653</b>	
<b>General Board of Higher Education and Ministry</b>	<b>501,346</b>	<b>-</b>	<b>22,733,126</b>	<b>23,234,472</b>	<b>71,686,912</b>	<b>49,512,344</b>	<b>121,199,256</b>	<b>144,433,728</b>	
<b>Africa University</b>	<b>-</b>	<b>-</b>	<b>2,877,349</b>	<b>2,877,349</b>	<b>2,028,039</b>	<b>70,598,850</b>	<b>72,626,889</b>	<b>75,504,238</b>	
Discipleship Ministries	808,617	189,862	5,418,553	6,417,032	1,248,509	2,601,858	3,850,367	10,267,399	
The Upper Room (2)	3,016,713	1,607,415	16,003,421	20,627,549	104,788	690,163	794,951	21,422,500	
<b>Total General Board of Discipleship</b>	<b>3,825,330</b>	<b>1,797,277</b>	<b>21,421,974</b>	<b>27,044,581</b>	<b>1,353,297</b>	<b>3,292,021</b>	<b>4,645,318</b>	<b>31,689,899</b>	
General Council on Finance and Administration	5,512,414	241,859	2,196,316	7,950,589	10,025	50	10,075	7,960,664	
The Permanent Fund	-	-	-	-	12,192,147	-	12,192,147	12,192,147	
The UMC Foundation (2)	-	-	101,101	101,101	9,383	108,347	117,730	218,831	
United Methodist Insurance (2)	-	-	(1,354,560)	(1,354,560)	-	-	-	(1,354,560)	
<b>Total GCFA</b>	<b>5,512,414</b>	<b>241,859</b>	<b>942,857</b>	<b>6,697,130</b>	<b>12,211,555</b>	<b>108,397</b>	<b>12,319,952</b>	<b>19,017,082</b>	
<b>General Board of Church and Society</b>	<b>6,770,276</b>	<b>10,938,735</b>	<b>1,074,955</b>	<b>18,783,966</b>	<b>1,421,366</b>	<b>4,659,500</b>	<b>6,080,866</b>	<b>24,864,832</b>	
United Methodist Communications	2,196,104	13,950,000	17,716,380	33,862,484	2,011,764	372,756	2,384,520	36,247,004	
UMCom Foundation (2)	-	1,628,513	809,589	2,438,102	9,561,434	17,784	9,579,218	12,017,320	
Kingswood (2)	-	-	(157,026)	(157,026)	-	-	-	(157,026)	
<b>Total UMCCom</b>	<b>2,196,104</b>	<b>15,578,513</b>	<b>18,368,943</b>	<b>36,143,560</b>	<b>11,573,198</b>	<b>390,540</b>	<b>11,963,738</b>	<b>48,107,298</b>	
<b>General Commission on Religion and Race</b>	<b>69,200</b>	<b>232,185</b>	<b>2,344,151</b>	<b>2,645,536</b>	<b>1,079,546</b>	<b>167,661</b>	<b>1,247,207</b>	<b>3,892,743</b>	
<b>General Commission on Archives and History</b>	<b>347</b>	<b>394,836</b>	<b>438,926</b>	<b>834,109</b>	<b>60,772</b>	<b>200,750</b>	<b>261,522</b>	<b>1,095,631</b>	
<b>General Commission on United Methodist Men</b>	<b>888,256</b>	<b>-</b>	<b>508,520</b>	<b>1,396,776</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,396,776</b>	
<b>General Commission on the Status and Role of Women</b>	<b>5,124</b>	<b>-</b>	<b>634,803</b>	<b>639,927</b>	<b>111,650</b>	<b>115,232</b>	<b>226,882</b>	<b>866,809</b>	
<b>Connectional Table</b>	<b>-</b>	<b>-</b>	<b>288,799</b>	<b>288,799</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>288,799</b>	
<b>The General Agencies of the United Methodist Church Benefit Plan (2)</b>	<b>-</b>	<b>-</b>	<b>(95,126,405)</b>	<b>(95,126,405)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(95,126,405)</b>	

**GENERAL CHURCH NET ASSETS (I)**  
As of December 31, 2018

Agency (I)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
<b>Board of Trustees of The UMC</b>	-	-	<b>718,113</b>	<b>718,113</b>	-	-	-	-	<b>718,113</b>
The Episcopal Fund	-	5,409,390	16,503,184	21,912,574	35,985	78,845	114,830	114,830	22,027,404
The Interdenominational Cooperation Fund	-	463,276	-	463,276	-	-	-	-	463,276
The World Service Contingency Fund	-	1,796,263	-	1,796,263	-	-	-	-	1,796,263
The General Administration Fund - General Conf. (3)	237,507	2,083,440	-	2,320,947	-	-	-	-	2,320,947
The General Administration Fund - StCCM	-	-	-	-	-	-	-	-	-
The General Administration Contingency Fund	-	1,993,550	-	1,993,550	-	-	-	-	1,993,550
The General Administration Fund - Pacific Homes & Litigation Reserve Fund	-	3,793,927	-	3,793,927	-	-	-	-	3,793,927
Special Sundays / Gifts	-	-	13	13	-	-	-	-	13
<b>The General Funds</b>	<b>237,507</b>	<b>15,539,846</b>	<b>16,503,197</b>	<b>32,280,550</b>	<b>35,985</b>	<b>78,845</b>	<b>114,830</b>	<b>114,830</b>	<b>32,395,380</b>
<b>Total All General Agencies &amp; Funds</b>	<b>43,064,241</b>	<b>75,091,217</b>	<b>43,747,334</b>	<b>161,902,792</b>	<b>186,328,420</b>	<b>273,344,364</b>	<b>459,672,784</b>	<b>459,672,784</b>	<b>621,575,576</b>

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(3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2017

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
General Board of Global Ministries	\$18,402,687	\$26,578,410	\$12,859,086	\$57,840,183	\$13,843,740	\$128,102,356	\$141,946,096	\$199,786,279	
The Collins Forest (2)	-	-	-	-	-	21,702,652	21,702,652	21,702,652	
UM Committee on Relief	2,627,895	2,023,283	43,309,291	47,960,469	82,505,448	4,189,800	86,695,248	134,655,717	
<b>Total GBGM and Consolidated Affiliates</b>	<b>21,030,582</b>	<b>28,601,693</b>	<b>56,168,377</b>	<b>105,800,652</b>	<b>96,349,188</b>	<b>153,994,808</b>	<b>250,343,996</b>	<b>356,144,648</b>	
<b>General Board of Higher Education and Ministry</b>	<b>589,382</b>	<b>-</b>	<b>25,307,953</b>	<b>25,897,335</b>	<b>73,249,907</b>	<b>53,508,556</b>	<b>126,758,463</b>	<b>152,655,798</b>	
<b>Africa University</b>	<b>-</b>	<b>-</b>	<b>2,617,531</b>	<b>2,617,531</b>	<b>1,641,732</b>	<b>75,615,313</b>	<b>77,257,045</b>	<b>79,874,576</b>	
Discipleship Ministries	1,064,554	1,748,784	3,394,521	6,207,859	1,830,054	2,794,457	4,624,511	10,832,370	
The Upper Room (2)	3,560,283	1,070,538	19,401,441	24,032,262	233,856	681,967	915,823	24,948,085	
<b>Total General Board of Discipleship</b>	<b>4,624,837</b>	<b>2,819,322</b>	<b>22,795,962</b>	<b>30,240,121</b>	<b>2,063,910</b>	<b>3,476,424</b>	<b>5,540,334</b>	<b>35,780,455</b>	
General Council on Finance and Administration	5,954,409	290,396	2,373,840	8,618,645	10,026	50	10,076	8,628,721	
The Permanent Fund	-	-	-	-	13,706,041	-	13,706,041	13,706,041	
The UMC Foundation (2)	-	-	96,011	96,011	9,383	119,091	128,474	224,485	
United Methodist Insurance (2)	-	-	(1,872,688)	(1,872,688)	-	-	-	(1,872,688)	
<b>Total GCFA</b>	<b>5,954,409</b>	<b>290,396</b>	<b>597,163</b>	<b>6,841,968</b>	<b>13,725,450</b>	<b>119,141</b>	<b>13,844,591</b>	<b>20,686,559</b>	
<b>General Board of Church and Society</b>	<b>6,864,939</b>	<b>11,509,719</b>	<b>1,314,613</b>	<b>19,689,271</b>	<b>1,628,082</b>	<b>4,978,991</b>	<b>6,607,073</b>	<b>26,296,344</b>	
United Methodist Communications	2,724,513	18,780,140	18,066,457	39,571,110	1,752,934	396,974	2,149,908	41,721,018	
UMCom Foundation (2)	-	4,959,412	809,589	5,769,001	12,148,237	18,947	12,167,184	17,936,185	
Kingswood (2)	-	-	(80,265)	(80,265)	-	-	-	(80,265)	
<b>Total UMCom</b>	<b>2,724,513</b>	<b>23,739,552</b>	<b>18,795,781</b>	<b>45,259,846</b>	<b>13,901,171</b>	<b>415,921</b>	<b>14,317,092</b>	<b>59,576,938</b>	
<b>General Commission on Religion and Race</b>	<b>79,609</b>	<b>232,185</b>	<b>3,060,697</b>	<b>3,372,491</b>	<b>963,048</b>	<b>179,031</b>	<b>1,142,079</b>	<b>4,514,570</b>	
<b>General Commission on Archives and History</b>	<b>1,559</b>	<b>405,937</b>	<b>423,788</b>	<b>831,284</b>	<b>26,193</b>	<b>205,446</b>	<b>231,639</b>	<b>1,062,923</b>	
<b>General Commission on United Methodist Men</b>	<b>930,932</b>	<b>-</b>	<b>519,913</b>	<b>1,450,845</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,450,845</b>	
<b>General Commission on the Status and Role of Women</b>	<b>3,212</b>	<b>-</b>	<b>620,976</b>	<b>624,188</b>	<b>226,835</b>	<b>130,670</b>	<b>357,505</b>	<b>981,693</b>	
<b>Connectional Table</b>	<b>-</b>	<b>-</b>	<b>408,544</b>	<b>408,544</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>408,544</b>	
<b>The General Agencies of the United Methodist Church Benefit Plan (2)</b>	<b>-</b>	<b>-</b>	<b>(99,268,962)</b>	<b>(99,268,962)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(99,268,962)</b>	

**GENERAL CHURCH NET ASSETS (I)**  
As of December 31, 2017

Agency (I)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
<b>Board of Trustees of The UMC</b>	-	-	711,752	711,752	-	-	-	-	711,752
The Episcopal Fund	-	4,106,762	18,392,522	22,499,284	93,369	87,208	180,577	180,577	22,679,861
The Interdenominational Cooperation Fund	-	436,525	-	436,525	-	-	-	-	436,525
The World Service Contingency Fund	-	2,061,377	-	2,061,377	-	-	-	-	2,061,377
The General Administration Fund - General Conf. (3)	-	253,261	-	253,261	-	-	-	-	253,261
The General Administration Fund - StCCM	-	-	-	-	-	-	-	-	-
The General Administration Contingency Fund	-	2,148,737	-	2,148,737	-	-	-	-	2,148,737
The General Administration Fund - Pacific Homes & Litigation Reserve Fund	-	4,653,102	-	4,653,102	-	-	-	-	4,653,102
Special Sundays / Gifts	-	13	-	13	-	-	-	-	13
<b>The General Funds</b>	-	13,659,777	18,392,522	32,052,299	93,369	87,208	180,577	180,577	32,232,876
<b>Total All General Agencies &amp; Funds</b>	42,803,974	81,258,581	52,466,610	176,529,165	203,868,885	292,711,509	496,580,394	496,580,394	673,109,559

(1) This report should be reviewed in concert with the specific agency's reserve analysis and narrative located elsewhere in this book.

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(3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.



**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2016

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
General Board of Global Ministries	\$ 14,634,858	\$ 25,504,951	\$ (5,127,334)	\$ 35,012,475	\$ 15,563,813	\$ 100,988,462	\$ 116,552,275	\$ 151,564,750	
The Collins Forest (2)	-	-	-	-	-	22,211,652	22,211,652	22,211,652	
UM Committee on Relief	2,616,490	1,964,178	34,472,836	39,053,504	58,340,198	4,182,364	62,522,562	101,576,066	
<b>Total GBGM and Consolidated Affiliates</b>	<b>17,251,348</b>	<b>27,469,129</b>	<b>29,345,502</b>	<b>74,065,979</b>	<b>73,904,011</b>	<b>127,382,478</b>	<b>201,286,489</b>	<b>275,352,468</b>	
<b>General Board of Higher Education and Ministry</b>	<b>672,972</b>	<b>-</b>	<b>20,010,687</b>	<b>20,683,659</b>	<b>69,454,620</b>	<b>47,440,567</b>	<b>116,895,187</b>	<b>137,578,846</b>	
<b>Africa University</b>	<b>-</b>	<b>-</b>	<b>1,829,796</b>	<b>1,829,796</b>	<b>1,569,870</b>	<b>66,804,930</b>	<b>68,374,800</b>	<b>70,204,596</b>	
Discipleship Ministries	1,339,116	1,905,033	3,822,819	7,066,968	1,980,471	2,985,767	4,966,238	12,033,206	
The Upper Room (2)	3,769,972	1,104,996	17,519,928	22,394,896	195,533	663,053	858,586	23,253,482	
<b>Total General Board of Discipleship</b>	<b>5,109,088</b>	<b>3,010,029</b>	<b>21,342,747</b>	<b>29,461,864</b>	<b>2,176,004</b>	<b>3,648,820</b>	<b>5,824,824</b>	<b>35,286,688</b>	
General Council on Finance and Administration	6,510,453	316,460	1,832,466	8,659,379	10,027	50	10,077	8,669,456	
The Permanent Fund (2)	-	-	-	-	12,493,209	-	12,493,209	12,493,209	
The UMC Foundation (2)	-	-	35,199	35,199	9,381	108,301	117,682	152,881	
United Methodist Insurance (2)	-	-	(1,422,954)	(1,422,954)	-	-	-	(1,422,954)	
<b>Total GCFA</b>	<b>6,510,453</b>	<b>316,460</b>	<b>444,711</b>	<b>7,271,624</b>	<b>12,512,617</b>	<b>108,351</b>	<b>12,620,968</b>	<b>19,892,592</b>	
<b>General Board of Church and Society</b>	<b>7,244,836</b>	<b>7,628,041</b>	<b>3,261,128</b>	<b>18,134,005</b>	<b>1,635,867</b>	<b>4,794,748</b>	<b>6,430,615</b>	<b>24,564,620</b>	
United Methodist Communications	2,238,467	4,831,330	29,947,998	37,017,795	1,651,803	338,327	1,990,130	39,007,925	
UMCom Foundation (2)	-	2,364,633	1,092,226	3,456,859	11,778,993	18,239	11,797,232	15,254,091	
Kingswood (2)	-	-	20,668	20,668	-	-	-	20,668	
<b>Total UMCom</b>	<b>2,238,467</b>	<b>7,195,963</b>	<b>31,060,892</b>	<b>40,495,322</b>	<b>13,430,796</b>	<b>356,566</b>	<b>13,787,362</b>	<b>54,282,684</b>	
<b>General Commission on Religion and Race</b>	<b>89,782</b>	<b>232,185</b>	<b>3,424,945</b>	<b>3,746,912</b>	<b>741,505</b>	<b>163,350</b>	<b>904,855</b>	<b>4,651,767</b>	
<b>General Commission on Archives and History</b>	<b>5,579</b>	<b>413,881</b>	<b>429,001</b>	<b>848,461</b>	<b>10,072</b>	<b>197,251</b>	<b>207,323</b>	<b>1,055,784</b>	
<b>General Commission on United Methodist Men</b>	<b>934,746</b>	<b>-</b>	<b>575,067</b>	<b>1,509,813</b>	<b>24,258</b>	<b>-</b>	<b>24,258</b>	<b>1,534,071</b>	
<b>General Commission on the Status and Role of Women</b>	<b>8,469</b>	<b>-</b>	<b>553,425</b>	<b>561,894</b>	<b>141,342</b>	<b>115,804</b>	<b>257,146</b>	<b>819,040</b>	
<b>Connectional Table</b>	<b>-</b>	<b>-</b>	<b>416,247</b>	<b>416,247</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>416,247</b>	
<b>The General Agencies of the United Methodist Church Benefit Plan (2)</b>	<b>-</b>	<b>-</b>	<b>(92,724,635)</b>	<b>(92,724,635)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(92,724,635)</b>	

**GENERAL CHURCH NET ASSETS (1)**  
As of December 31, 2016

Agency (1)	Without Donor Restrictions				With Donor Restrictions				Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions or Passage of Time	Endowments	Donor Restrictions	Total With Donor Restrictions	
<b>Board of Trustees of The UMC (2)</b>	-	-	<b>698,358</b>	<b>698,358</b>	-	-	-	-	<b>698,358</b>
The Episcopal Fund	-	1,922,292	19,551,328	21,473,620	113,710	55,204	168,914	21,642,534	
The Interdenominational Cooperation Fund	-	413,840	-	413,840	-	-	-	413,840	
The World Service Contingency Fund	-	2,693,310	-	2,693,310	-	-	-	2,693,310	
The General Administration Fund - General Conf. (3)	20,295	(1,946,911)	-	(1,926,616)	-	-	-	(1,926,616)	
The General Administration Fund - StCCM	-	-	4,008	4,008	-	-	-	4,008	
The General Administration Contingency Fund	-	2,087,309	-	2,087,309	-	-	-	2,087,309	
The General Administration Fund - Pacific Homes & Litigation Reserve Fund (2)	-	4,425,894	-	4,425,894	-	-	-	4,425,894	
Special Sundays / Gifts	-	-	-	-	(350)	-	(350)	(350)	
<b>The General Funds</b>	<b>20,295</b>	<b>9,595,734</b>	<b>19,555,336</b>	<b>29,171,365</b>	<b>113,360</b>	<b>55,204</b>	<b>168,564</b>	<b>29,339,929</b>	
<b>Total All General Agencies &amp; Funds</b>	<b>40,086,035</b>	<b>55,861,422</b>	<b>40,223,207</b>	<b>136,170,664</b>	<b>175,714,322</b>	<b>251,068,069</b>	<b>426,782,391</b>	<b>562,953,055</b>	

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(3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.



**GENERAL CHURCH NET ASSETS (1)**  
**Increase or (Decrease) from December 31, 2016 Compared to December 31, 2023 (Unaudited)**

<u>Agency (1)</u>	<u>Without Donor Restrictions</u>			<u>With Donor Restrictions</u>			<u>Total Net Assets</u>
	<u>Invested in Property &amp; Equipment</u>	<u>Board Designated</u>	<u>Undesignated</u>	<u>Total Without Donor Restrictions</u>	<u>Subject to Purpose Restrictions</u>	<u>Endowments</u>	
General Board of Global Ministries	\$6,616,021	\$38,846,024	\$109,267,510	\$154,729,555	\$1,412,302	\$44,617,910	\$200,759,767
The Collins Forest (2)	-	-	-	-	-	(22,211,652)	(22,211,652)
UM Committee on Relief	(878,932)	(1,068,951)	14,730,199	12,782,316	(5,239,091)	181,838	7,725,063
<b>Total GBGM and Consolidated Affiliates</b>	<b>5,737,089</b>	<b>37,777,073</b>	<b>123,997,709</b>	<b>167,511,871</b>	<b>(3,826,789)</b>	<b>22,588,096</b>	<b>186,273,178</b>
<b>General Board of Higher Education and Ministry</b>	<b>(596,926)</b>	<b>44,490,527</b>	<b>(3,672,902)</b>	<b>40,220,699</b>	<b>19,168,811</b>	<b>14,369,878</b>	<b>73,759,388</b>
<b>Africa University</b>	-	-	<b>13,289,986</b>	<b>13,289,986</b>	<b>30,847,741</b>	<b>(16,997,982)</b>	<b>27,139,745</b>
Discipleship Ministries	(1,339,116)	23,227,241	15,389,892	37,278,017	(212,133)	(961,295)	36,104,589
The Upper Room (2)	2,350,358	(417,161)	(3,949,376)	(2,016,179)	502,936	576,453	(936,790)
<b>Total General Board of Discipleship</b>	<b>1,011,242</b>	<b>22,810,080</b>	<b>11,440,516</b>	<b>35,261,838</b>	<b>290,803</b>	<b>(384,842)</b>	<b>35,167,799</b>
General Council on Finance and Administration	(5,953,811)	196,851	28,389,978	22,633,018	(1,041)	-	22,631,977
The Permanent Fund	-	-	-	-	2,209,147	-	2,209,147
The UMC Foundation (2)	-	-	149,809	149,809	2	39,339	189,150
United Methodist Insurance (2)	-	-	(1,952,332)	(1,952,332)	-	-	(1,952,332)
<b>Total GCFA</b>	<b>(5,953,811)</b>	<b>196,851</b>	<b>26,587,455</b>	<b>20,830,495</b>	<b>2,208,108</b>	<b>39,339</b>	<b>23,077,942</b>
<b>General Board of Church and Society</b>	<b>(1,270,656)</b>	<b>6,379,210</b>	<b>252,673</b>	<b>5,361,227</b>	<b>(389,054)</b>	<b>965,568</b>	<b>5,937,741</b>
United Methodist Communications	(848,524)	2,380,301	(6,572,129)	(5,040,352)	(273,822)	166,811	(5,147,363)
Kingswood (2)	-	(736,120)	4,517,029	3,780,909	(5,877,654)	3,243	(2,093,502)
UMCom Foundation (2)	-	-	(513,080)	(513,080)	-	-	(513,080)
<b>Total UMCCom</b>	<b>(848,524)</b>	<b>1,644,181</b>	<b>(2,568,180)</b>	<b>(1,772,523)</b>	<b>(6,151,476)</b>	<b>170,054</b>	<b>(7,753,945)</b>
<b>General Commission on Religion and Race</b>	<b>(89,782)</b>	<b>(232,185)</b>	<b>586,194</b>	<b>264,227</b>	<b>1,598,812</b>	<b>51,707</b>	<b>1,914,746</b>
<b>General Commission on Archives and History</b>	<b>54,365</b>	<b>(226,794)</b>	<b>678,393</b>	<b>505,964</b>	<b>207,252</b>	<b>29,431</b>	<b>742,648</b>
<b>General Commission on United Methodist Men</b>	<b>(840,306)</b>	<b>205,537</b>	<b>3,411,233</b>	<b>2,776,464</b>	<b>(21,673)</b>	<b>-</b>	<b>2,754,791</b>
<b>General Commission on the Status and Role of Women</b>	<b>(8,469)</b>	<b>-</b>	<b>678,764</b>	<b>670,295</b>	<b>(115,757)</b>	<b>44,556</b>	<b>599,094</b>
<b>Connectional Table</b>	<b>352</b>	<b>446,829</b>	<b>90,681</b>	<b>537,862</b>	<b>-</b>	<b>-</b>	<b>537,862</b>

General Church Net Assets

**GENERAL CHURCH NET ASSETS (1)**  
**Increase or (Decrease) from December 31, 2016 Compared to December 31, 2023 (Unaudited)**

Agency (1)	Without Donor Restrictions			With Donor Restrictions			Total Net Assets
	Invested in Property & Equipment	Board Designated	Undesignated	Total Without Donor Restrictions	Subject to Purpose Restrictions	Total With Donor Restrictions	
<b>The General Agencies of the United Methodist Church Benefit Plan (2) (4)</b>	-	-	<b>68,136,912</b>	<b>68,136,912</b>	-	-	<b>68,136,912</b>
<b>Board of Trustees</b>	-	-	<b>105,902</b>	<b>105,902</b>	-	-	<b>105,902</b>
The Episcopal Fund	16,200	8,704,636	887,236	9,608,072	(101,197)	256,533	9,864,605
The Interdenominational Cooperation Fund	-	(353,555)	-	(353,555)	-	-	(353,555)
The World Service Contingency Fund	-	(1,031,285)	-	(1,031,285)	-	-	(1,031,285)
The General Administration Fund - General Conf. (3)	197,955	11,895,913	-	12,093,868	-	-	12,093,868
The General Administration Fund - StCCM	-	28,116	(4,008)	24,108	-	-	24,108
The General Administration Contingency Fund	-	1,321,045	-	1,321,045	-	-	1,321,045
The General Administration Fund - Pacific Homes & Litigation Reserve Fund	-	(1,781,721)	-	(1,781,721)	-	-	(1,781,721)
Special Sundays / Gifts	-	-	13	13	350	350	363
<b>The General Funds</b>	<b>214,155</b>	<b>18,783,150</b>	<b>883,241</b>	<b>19,880,547</b>	<b>(100,847)</b>	<b>357,730</b>	<b>20,137,430</b>
<b>Total All General Agencies &amp; Funds</b>	<b>(2,591,270)</b>	<b>132,274,459</b>	<b>243,898,577</b>	<b>373,581,766</b>	<b>43,715,930</b>	<b>21,233,536</b>	<b>438,531,233</b>

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 (3) As most expenses for General Conference are incurred in the year of the General Conference, the balance at the end of the quadrennium will be depleted.  
 (4) The actuary report for 2019 has not yet been received. Any changes in the actuarial liability will affect these figures.

**The Connectional Table of  
The United Methodist Church  
Statements of Financial Position  
As of December 31,**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Investment in GCFA short-term pooled investment fun	\$ 961,427	\$ 834,491	\$ 676,251	\$ 423,344	\$ 278,422	\$ 312,983	\$ 428,901	\$ 434,235
Accounts receivable, net	19	-	-	-	-	-	-	870
Prepaid Expenses	42,727	2,311	1,388	1,414	2,012	1,836	3,339	1,414
Property and equipment, net	352	2,404	4,456	5,100	-	-	-	-
<b>Total assets</b>	<b>\$1,004,505</b>	<b>\$ 839,225</b>	<b>\$ 682,095</b>	<b>\$ 429,858</b>	<b>\$ 280,434</b>	<b>\$ 314,819</b>	<b>\$ 432,240</b>	<b>\$ 436,519</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 4,073	\$ 1,772	\$ 3,075	\$ 2,375	\$ 9,857	\$ 18,802	\$ 13,978	\$ 8,456
Accrued liabilities	46,323	18,980	19,086	11,034	13,146	7,218	9,718	11,816
<b>Total liabilities</b>	<b>50,396</b>	<b>20,752</b>	<b>22,161</b>	<b>13,409</b>	<b>23,003</b>	<b>26,020</b>	<b>23,696</b>	<b>20,272</b>
<b>Net assets:</b>								
Without Donor Restrictions								
Invested in property and equipment	352	2,404	4,456	5,100	-	-	-	-
Undesignated	446,829	309,141	148,550	411,349	257,431	288,799	408,544	416,247
Board-designated	506,928	506,928	506,928	-	-	-	-	-
<b>Total net assets</b>	<b>954,109</b>	<b>818,473</b>	<b>659,934</b>	<b>416,449</b>	<b>257,431</b>	<b>288,799</b>	<b>408,544</b>	<b>416,247</b>
<b>Total liabilities and net assets</b>	<b>\$1,004,505</b>	<b>\$ 839,225</b>	<b>\$ 682,095</b>	<b>\$ 429,858</b>	<b>\$ 280,434</b>	<b>\$ 314,819</b>	<b>\$ 432,240</b>	<b>\$ 436,519</b>

**The Connectional Table of  
The United Methodist Church  
Statements of Activities  
For the years ended December 31,**

	2023 Unaudited										
	Without Restrictions	Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total	2020 Total	2019 Total	2018 Total	2017 Total	2016 Total
<b>Revenue:</b>											
Allocation from World Service Fund	\$ 526,896	\$ -	\$ 526,896	\$ 547,596	\$ 547,465	\$ 536,232	\$ 535,632	\$ 545,664	\$ 535,092	\$ 528,768	
Interest Income	\$ 33,559	-	\$ 33,559	8,452	14,962	12,496	11,304	4,356	18,641	26,203	
Distribution from Benefit Trust	\$ 52,714	-	52,714	58,329	46,844	40,601	44,997	34,489	31,115	37,938	
Services received from GCFA	\$ 29,869	-	29,869	42,246	33,615	28,389	27,704	14,648	28,127	43,053	
Net assets released from restrictions	\$ -	-	-	200	-	-	-	-	-	-	
<b>Total operating revenue</b>	<b>\$ 643,038</b>	<b>-</b>	<b>643,038</b>	<b>\$656,823</b>	<b>642,886</b>	<b>617,718</b>	<b>\$619,637</b>	<b>599,157</b>	<b>612,975</b>	<b>635,962</b>	
<b>Operating Expenses:</b>											
Grants	\$ -	-	-	-	-	-	-	-	-	300,000	
Meetings	\$ 79,479	-	79,479	28,761	1,570	6,650	135,604	206,983	182,889	175,994	
Management & General	\$ 427,924	-	427,924	469,523	397,831	452,050	515,401	511,919	437,789	470,622	
<b>Total operating Expenses</b>	<b>\$ 507,403</b>	<b>-</b>	<b>507,403</b>	<b>498,284</b>	<b>399,401</b>	<b>458,700</b>	<b>651,005</b>	<b>718,902</b>	<b>620,678</b>	<b>946,616</b>	
<b>Changes in net assets</b>	<b>\$ 135,635</b>	<b>-</b>	<b>135,635</b>	<b>158,539</b>	<b>243,485</b>	<b>159,018</b>	<b>(31,368)</b>	<b>(119,745)</b>	<b>(7,703)</b>	<b>(310,654)</b>	
<b>Net assets at beginning of year</b>	<b>\$ 818,474</b>	<b>-</b>	<b>818,474</b>	<b>659,935</b>	<b>416,450</b>	<b>257,432</b>	<b>288,799</b>	<b>408,544</b>	<b>416,247</b>	<b>726,901</b>	
<b>Net assets at end of year</b>	<b>\$ 954,109</b>	<b>\$ -</b>	<b>\$954,109</b>	<b>\$818,474</b>	<b>\$659,935</b>	<b>\$416,450</b>	<b>\$257,432</b>	<b>\$288,799</b>	<b>\$408,544</b>	<b>\$416,247</b>	

**The Connectional Table of  
The United Methodist Church  
Schedule of Functional Expenses  
For the years ended December 31,**

	<b>Unaudited</b>									
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>		
Salaries & related expenses	314,029	332,455	297,838	302,504	361,801	335,669	322,352	318,659		
Grants					-	-	-	300,000		
Administration provided by GCFA	29,869	42,246	33,615	28,389	27,704	14,648	28,127	43,053		
Equipment					-	-	333	3,778		
Rent & occupancy	4,963	2,069	2,496	19,915	19,575	19,245	18,923	18,868		
Building management expense				10,657	11,320	9,095	10,324	9,577		
Travel & meetings	79,530	4,518	3,593	2,284	103,811	207,952	151,191	157,127		
Staff Travel	27,907	44,337	4,276	11,794	78,465	57,357	25,794	42,820		
Professional fees	13,285	42,205	27,128	43,273	22,929	48,320	32,290	28,606		
Supplies	646	1,667	902	3,132	6,708	5,615	2,677	2,250		
Telephone & web service	3,904	5,834	5,148	6,700	6,649	6,707	6,606	7,593		
Postage & freight	208	640	9,177	388	17	153	14	-		
Utilities				115	754	1,095	1,072	1,332		
Repairs and maintenance	4,528	4,342	4,151	5,907	1,505	5,279	2,218	6,579		
Insurance	9,306	7,094	3,822	4,204	5,042	6,252	17,288	5,239		
Promotional and information material:	444	1,640	573	16,242		-	73			
Other expense	18,783	9,237	6,682	3,197	4,726	1,515	1,396	1,135		
<b>Total</b>	<b>\$507,403</b>	<b>\$498,284</b>	<b>\$399,401</b>	<b>\$458,700</b>	<b>\$651,005</b>	<b>\$718,902</b>	<b>\$620,678</b>	<b>\$946,616</b>		

**General Board of Church and Society of  
The United Methodist Church  
Statements of Financial Position  
As of December 31,**

Unaudited	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>							
Cash and cash equivalents	\$ 3,989	\$ 66	\$ 154	\$ 625	\$ 7,990	\$ 16,227	\$ 15,017
Investments	20,436,424	17,830,953	19,744,968	17,502,482	14,975,372	16,088,287	14,221,282
Social Justice Endowment Fund @ UMC Foundation	469,485	419,878	511,116	432,789	380,953	433,598	383,823
Investment in GCFA short-term pooled investment fund	1,574,371	1,810,164	1,220,754	808,795	860,605	929,674	1,130,625
Accrued World Service	584,910	642,047	689,649	714,857	758,233	753,320	701,083
Accounts receivable, net	1,053,782	797,297	733,759	585,264	464,102	509,330	335,403
Prepaid expenses	211,551	182,754	217,757	247,991	192,458	172,545	137,515
Right-of-use asset - operating	23,761	92,204					
Property, plant and equipment, net	7,104,425	7,235,044	7,448,047	7,456,551	7,886,695	7,981,356	8,361,253
<b>Total assets</b>	<b>\$31,462,698</b>	<b>\$29,010,407</b>	<b>\$33,202,453</b>	<b>\$27,927,808</b>	<b>\$25,526,408</b>	<b>\$26,884,337</b>	<b>\$25,286,001</b>
<b>Liabilities and Net Assets</b>							
<b>Liabilities:</b>							
Accounts payable and accrued liabilities	\$ 648,705	\$ 577,490	\$ 233,481	\$ 375,743	\$ 414,219	\$ 343,909	\$ 476,243
Capital lease	-	-	-	6,780	13,229	20,340	7,637
Lease liability - operating	23,925	95,156	-	-	-	-	-
Lease liability - financing	13,655	18,757	-	-	-	-	-
Other liabilities	274,052	281,406	258,642	208,794	227,015	244,084	237,501
Total liabilities	960,337	972,809	492,123	597,766	661,574	587,993	721,381
<b>Net assets:</b>							
Without donor restrictions:							
Invested in property and equipment	5,974,180	6,099,870	6,331,631	6,340,134	6,559,336	6,770,278	6,864,939
Board Designated	14,007,251	12,443,128	15,421,537	14,243,079	12,870,030	10,938,735	11,509,719
Undesignated	3,513,801	3,244,652	2,816,265	1,870,257	1,101,496	1,074,955	1,314,613
Total without donor restrictions	23,495,232	21,787,650	24,569,433	22,453,470	20,530,862	18,783,968	19,689,271
With donor restrictions:							
Subject to purpose restrictions	1,246,813	1,295,064	1,773,168	1,606,716	1,421,366	1,628,082	1,635,867
Endowments	5,760,316	4,954,884	6,367,729	5,504,198	4,659,500	4,978,991	4,794,748
Total with donor restrictions	7,007,129	6,249,948	8,140,897	7,110,914	6,080,866	6,607,073	6,430,615
<b>Total net assets</b>	<b>30,502,361</b>	<b>28,037,598</b>	<b>32,710,330</b>	<b>27,330,042</b>	<b>24,864,834</b>	<b>26,296,344</b>	<b>24,564,620</b>
<b>Total liabilities and net assets</b>	<b>\$31,462,698</b>	<b>\$29,010,407</b>	<b>\$33,202,453</b>	<b>\$27,927,808</b>	<b>\$25,526,408</b>	<b>\$26,884,337</b>	<b>\$25,286,001</b>

**General Board of Church and Society of  
The United Methodist Church  
Statements of Activities  
For the years ended December 31,**

	2023 Unaudited									
	Without Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total	2020 Total	2019 Total	2018 Total	2017 Total	2016 Total
<b>Operating Revenue &amp; Support:</b>										
Allocation from UMC										
World Service	\$ 1,917,169	\$ -	\$ 1,917,169	\$ 2,054,696	\$ 2,032,654	\$ 2,126,013	\$ 2,317,146	\$ 2,538,442	\$ 2,521,411	\$ 2,502,283
Special Sunday offerings		115,841	115,841	121,156	131,990	124,072	199,812	240,545	211,930	208,552
Total allocation from UMC	1,917,169	115,841	2,033,010	2,175,852	2,164,644	2,250,085	2,516,958	2,778,987	2,733,341	2,710,835
Other Income										
Program revenue	124,057	-	124,057	800	-	85,451	204,743	82,934	223,993	280,491
Special gifts and contributions	156,744	1,054	157,798	155,214	116,982	221,035	97,148	468,276	41,273	13,428
Investment return, net	2,022,727	646,291	2,669,018	(3,629,900)	2,292,748	2,271,108	2,943,004	(788,374)	2,215,695	774,051
Distribution from Benefit Trust	283,845	-	283,845	314,475	305,889	314,045	259,149	235,941	235,477	287,051
Rental income		2,709,912	2,709,912	2,405,515	2,335,732	2,365,904	2,531,602	2,416,088	2,449,767	2,328,957
Other	104,839		104,839	68,106	655,707	76,729	93,331	48,671	99,236	104,223
Net assets released from restrictions	2,714,921	(2,714,921)	-	-	-	-	-	-	-	-
<b>Total operating revenue, net</b>	<b>7,324,302</b>	<b>758,177</b>	<b>8,082,479</b>	<b>1,490,062</b>	<b>7,871,702</b>	<b>7,584,357</b>	<b>8,645,935</b>	<b>5,242,523</b>	<b>7,998,782</b>	<b>6,499,036</b>
<b>Operating Expenses:</b>										
Program Services:										
Core programs	2,040,830	-	2,040,830	2,003,156	1,813,362	2,237,403	2,792,012	2,873,994	2,773,735	2,867,137
Board designated programs:	20,000	-	20,000	5,000	14,000	85,438	63,471	168,813	168,371	605,802
Purpose restricted programs:	296,381	-	296,381	368,840	180,726	469,564	324,892	521,878	655,790	673,340
Total Program Services	2,357,211	-	2,357,211	2,376,996	2,008,088	2,792,405	3,180,375	3,564,685	3,597,896	4,146,279
Supporting Services:										
Management and general	1,024,569	-	1,024,569	1,604,842	804,439	767,256	1,099,397	1,202,331	1,060,349	873,089
Leasing and property management	2,096,335	-	2,096,335	2,013,236	1,786,839	1,759,357	1,857,689	1,797,037	1,584,321	1,698,048
Fundraising	139,601	-	139,601	167,720	126,390	30,997	43,266	109,980	24,492	-
Total Supporting Services	3,260,505	-	3,260,505	3,785,798	2,717,668	2,557,610	3,000,352	3,109,348	2,669,162	2,571,137
<b>Total Operating Expenses</b>	<b>5,617,716</b>	<b>-</b>	<b>5,617,716</b>	<b>6,162,794</b>	<b>4,725,756</b>	<b>5,350,015</b>	<b>6,180,727</b>	<b>6,674,033</b>	<b>6,267,058</b>	<b>6,717,416</b>
<b>Changes in net assets</b>	<b>1,706,586</b>	<b>758,177</b>	<b>2,464,763</b>	<b>(4,672,732)</b>	<b>3,145,946</b>	<b>2,234,342</b>	<b>2,465,208</b>	<b>(1,431,510)</b>	<b>1,731,724</b>	<b>(218,380)</b>
<b>Net assets at beginning of year</b>	<b>21,787,650</b>	<b>6,249,948</b>	<b>28,037,598</b>	<b>32,710,330</b>	<b>29,564,384</b>	<b>27,330,042</b>	<b>24,864,834</b>	<b>26,296,344</b>	<b>24,564,620</b>	<b>24,783,000</b>
<b>Net assets at end of year</b>	<b>\$ 23,494,236</b>	<b>\$7,008,125</b>	<b>\$30,502,361</b>	<b>\$28,037,598</b>	<b>\$32,710,330</b>	<b>\$29,564,384</b>	<b>\$27,330,042</b>	<b>\$24,864,834</b>	<b>\$26,296,344</b>	<b>\$24,564,620</b>



**General Board of Church and Society of  
The United Methodist Church  
Schedule of Natural Classification of Expenses  
For the years ended December 31,**

<b>Unaudited</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Distribution & Grants - UMC	\$ 206,770	\$ 101,265	\$ -	\$ 234,150	\$ 97,615	\$ 167,818	\$ 130,697	\$ 152,621
Grants - Outside UMC	15,050	18,596	25,750	32,250	34,550	35,713	38,300	55,960
Program development	69,721	32,194	24,721	96,842	289,825	344,270	445,697	334,473
Salaries & related expenses	2,307,845	2,480,671	2,162,075	2,606,403	2,828,748	3,064,072	3,038,675	3,107,262
Administration provided by GCFA	29,000	28,822	23,314	22,969	29,947	21,105	23,494	19,639
Travel and meetings	212,232	96,633	31,477	56,514	400,243	518,516	301,013	460,249
Professional fees	431,332	1,155,172	455,274	252,150	392,867	369,728	403,170	458,349
Rent and occupancy	77,274	71,822	68,869	84,674	68,898	66,653	28,119	25,719
Office Supplies	10,040	13,171	3,721	7,213	15,361	19,262	18,470	28,332
Telephone and web service	64,864	75,154	79,518	84,206	91,450	105,337	132,451	84,951
Postage & Freight	9,027	16,780	3,516	5,112	7,669	10,135	7,379	3,388
Utilities	257,613	236,451	188,614	188,314	225,854	224,831	194,344	189,136
Repair and maintenance	717,685	671,609	609,888	572,122	598,364	662,391	537,672	747,792
Insurance	93,495	145,151	119,757	111,488	104,175	107,199	103,474	94,662
Depreciation and amortization	891,819	860,179	792,000	801,504	759,841	708,108	626,805	639,094
Promotional & informational materiε	81,161	36,859	36,274	93,470	103,787	138,611	99,746	189,645
Miscellaneous and other	142,788	122,265	100,988	100,633	131,533	110,284	137,552	126,146
<b>Total Expenses</b>	<b>\$5,617,716</b>	<b>\$6,162,794</b>	<b>\$4,725,756</b>	<b>\$5,350,014</b>	<b>\$6,180,727</b>	<b>\$6,674,033</b>	<b>\$6,267,058</b>	<b>\$6,717,416</b>



**General Board of Discipleship  
Consolidated Statements of Financial Position (1)  
December 31,**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Cash and cash equivalents	1,168,305	388,217	266,570	607,550	215,983	\$ 286,436	\$ 407,371	\$ 134,145
Investment in GCFA short-term pooled investment fund	5,647,015	5,331,683	5,181,900	5,363,879	4,785,487	4,059,373	1,469,820	806,417
Investments	61,229,703	56,285,736	63,997,800	30,705,150	25,706,452	22,923,864	27,444,836	27,813,532
Funds held by outside trustees for the benefit of the Bo	10,922	10,922	10,804	10,515	10,143	702,022	794,896	722,427
Accrued World Service	1,772,006	1,973,597	2,055,683	2,395,483	2,236,823	2,296,586	2,276,678	2,135,149
Accrued World Service - SBC21	99,951	111,048	115,869	135,170	125,618	129,476	128,213	119,062
Accrued World Service - NACP	54,279	60,306	62,924	73,405	68,218	70,313	69,627	64,658
Accounts receivable, net	915,951	1,506,037	704,646	945,412	862,683	882,997	1,194,530	1,356,439
Accrued income receivable	402,935	1,004,312	1,517,823	253,938	188,502	100,789	133,068	112,325
Inventories	440,269	362,623	842,547	903,169	794,863	983,251	1,223,250	1,407,798
Prepaid expenses & other assets	351,928	398,660	402,212	293,920	411,041	458,267	643,667	400,288
Property, buildings and equipment, net	1,850,515	2,012,827	1,516,415	2,437,335	3,044,689	3,825,330	4,624,837	5,109,088
<b>Total assets</b>	<b>\$ 73,943,779</b>	<b>\$ 69,445,968</b>	<b>\$ 76,675,193</b>	<b>\$ 44,124,926</b>	<b>\$ 38,450,502</b>	<b>\$ 36,718,704</b>	<b>\$ 40,410,793</b>	<b>\$ 40,181,328</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable and accrued liabilities	2,197,410	1,862,518	1,821,738	1,352,167	1,606,939	\$ 1,606,402	\$ 1,431,486	\$ 1,253,160
Custodial funds payable	218,130	207,308	199,899	174,143	214,498	290,952	191,794	207,798
Accrued royalties	62,570	60,995	65,850	65,850	94,639	98,295	89,279	106,087
Deferred income	1,073,752	1,799,000	2,281,213	3,782,708	2,711,128	3,033,156	2,917,779	3,327,595
Total liabilities	3,489,292	3,931,396	4,363,845	5,374,868	4,627,204	5,028,805	4,630,338	4,894,640
<b>Net assets:</b>								
<b>Without donor restrictions:</b>								
Invested in property and equipment	6,120,330	5,856,020	2,662,541	2,258,293	3,044,689	3,825,330	4,624,837	5,109,088
Board Designated	25,820,109	23,117,820	27,839,508	456,405	2,324,702	1,797,277	2,819,322	3,010,029
Undesignated	32,783,263	31,374,918	37,614,897	32,013,634	24,614,367	21,421,974	22,795,962	21,342,747
Total without donor restrictions	64,723,702	60,348,758	68,116,946	34,728,332	29,983,758	27,044,581	30,240,121	29,461,864
<b>With donor restrictions:</b>								
Subject to purpose restrictions	2,466,807	2,175,611	1,144,384	1,190,686	1,050,123	1,315,504	1,995,430	1,856,304
Subject to passage of time	3,263,978	2,990,203	3,050,018	2,831,040	2,789,417	3,292,021	3,476,424	3,648,820
Endowments	5,730,785	5,165,814	4,194,402	4,021,726	3,839,540	4,645,318	5,540,334	5,824,824
Total with donor restrictions	11,461,570	10,321,628	8,388,804	8,043,452	7,679,080	9,252,843	10,992,188	11,329,948
<b>Total net assets</b>	<b>70,454,487</b>	<b>65,514,572</b>	<b>72,311,348</b>	<b>38,750,058</b>	<b>33,823,298</b>	<b>31,689,899</b>	<b>35,780,455</b>	<b>35,286,688</b>
<b>Total liabilities and net assets</b>								
	\$ 73,943,779	\$ 69,445,968	\$ 76,675,193	\$ 44,124,926	\$ 38,450,502	\$ 36,718,704	\$ 40,410,793	\$ 40,181,328
<b>Net assets, by operating unit:</b>								
World Service	\$ 48,137,795	\$ 42,328,740	\$ 45,761,516	\$ 14,554,815	\$ 11,494,606	\$ 10,267,399	\$ 10,832,370	\$ 12,033,206
The Upper Room	22,316,692	23,185,832	26,549,832	24,195,243	22,328,692	21,422,500	24,948,085	23,253,482
<b>Total net assets</b>	<b>\$ 70,454,487</b>	<b>\$ 65,514,572</b>	<b>\$ 72,311,348</b>	<b>\$ 38,750,058</b>	<b>\$ 33,823,298</b>	<b>\$ 31,689,899</b>	<b>\$ 35,780,455</b>	<b>\$ 35,286,688</b>

(1) Includes The Upper Room, World Service, Native American Comprehensive Plan, and Strengthening the Black Church.

**General Board of Discipleship  
Consolidated Statements of Activities (1)  
Year ended December 31,**

	2023 Unaudited		2022 Total	2021 Total	2020 Total	2019 Total	2018 Total	2017 Total	2016 Total	
	Without Donor Restrictions	With Donor Restrictions								
<b>Revenue:</b>										
General Church funds:										
World Service - General Board of Discipleship	\$ 6,082,263	-	\$ 6,082,263	\$ 6,445,992	\$ 6,742,055	\$ 7,348,179	\$ 8,049,961	\$ 7,995,950	\$ 7,870,862	
World Service - Strengthening the Black Church	-	343,791	343,791	364,500	381,241	415,516	455,199	452,145	445,440	
World Service - National Hispanic Plan	-	-	-	-	-	-	-	-	75,000	
World Service - Native American Comprehensive Plan	-	186,699	186,699	197,945	207,037	225,649	247,199	245,541	241,900	
World Service - Youth Service Fund	15,715	-	15,715	18,238	13,832	37,039	30,603	41,359	43,231	
Total World Service funds	6,097,978	530,490	6,628,468	7,021,591	7,344,165	8,026,383	8,782,962	8,734,995	8,676,433	
Sales of literature	9,432,098	-	9,432,098	10,194,698	10,489,858	11,423,045	12,122,816	12,568,069	13,614,224	
Cost of literature sold	(1,629,307)	-	(1,629,307)	(1,684,004)	(1,672,723)	(2,334,359)	(2,580,521)	(2,659,126)	(2,826,218)	
Net Sales	7,802,791	-	7,802,791	8,510,694	8,817,135	9,088,686	9,542,295	9,908,943	10,788,006	
Registration fees / special projects	1,342,121	399,777	1,741,898	500,300	399,805	2,159,650	1,531,772	1,278,502	1,275,241	
Grants and contributions	1,171,084	451,218	1,622,302	2,067,553	1,165,496	972,767	854,204	925,836	2,204,545	
Receipts from related organizations	-	-	-	190,000	226,283	229,428	413,365	318,777	348,818	
Investment income	7,824,883	-	7,824,883	(11,029,406)	3,163,360	5,196,951	4,980,897	(1,481,567)	4,708,860	
Benefit Trust distribution	2,537,133	-	2,537,133	2,488,319	2,060,245	1,767,974	1,945,826	1,655,145	2,008,091	
Rental income	480,604	-	480,604	460,622	345,704	215,560	306,730	289,552	218,414	
Other income	15,803	-	15,803	41,088	60,513	103,738	55,894	299,924	53,005	
Net assets released from restrictions	1,051,603	(1,051,603)	-	-	-	-	-	-	-	
<b>Total revenue, net</b>	<b>28,324,000</b>	<b>329,882</b>	<b>28,653,882</b>	<b>9,902,989</b>	<b>26,076,864</b>	<b>25,486,153</b>	<b>27,573,118</b>	<b>21,951,481</b>	<b>28,120,534</b>	<b>27,882,694</b>
<b>Expenses:</b>										
Program Services:										
Stakeholder (Annual Conference) Relations	973,640	-	973,640	826,837	1,067,208	1,053,025	908,657	2,594,659	1,046,759	
Existing Churches	-	-	-	-	-	-	-	2,580,377	3,597,762	
Young People's Ministries	-	-	-	-	-	-	-	1,995,887	1,501,765	
New Church Starts	-	-	-	-	-	-	-	1,817,536	2,056,469	
Discipleship Resources International	-	-	-	-	-	-	-	824,389	609,601	
General Secretary	474,629	-	474,629	422,148	188,468	484,962	765,688	-	-	
Communications	1,405,621	-	1,405,621	1,175,612	1,268,702	1,309,970	1,519,472	-	-	
Strategic Programming	3,741,387	-	3,741,387	2,634,177	2,422,589	2,649,755	5,360,011	-	-	
Strengthening the Black Church (SBC21)	461,285	-	461,285	590,120	346,479	712,364	741,554	649,923	586,728	
Native American Comprehensive Plan (NACP)	190,318	-	190,318	205,417	239,623	297,760	318,153	295,015	304,597	
Discipleship Resources	12,198,414	-	12,198,414	10,299,506	9,919,679	10,914,230	12,250,216	33,768	228,897	
The Upper Room	19,445,294	-	19,445,294	16,159,508	15,696,389	17,056,181	22,180,781	11,357,647	12,457,517	
Total Program Services	3,713,734	-	3,713,734	3,212,224	3,772,129	3,061,413	3,204,438	3,812,419	7,120,300	
Management & General	554,939	-	554,939	533,595	506,199	441,799	443,015	362,380	697,155	
Fundraising	4,268,673	-	4,268,673	3,745,819	4,278,328	3,503,212	3,647,453	4,509,574	7,120,300	
Total Support Services	23,713,967	-	23,713,967	19,905,327	19,974,717	20,559,393	25,439,719	26,042,037	29,418,768	
Total Expenses	4,610,033	329,882	4,939,915	3,205,562	27,459,143	4,926,760	2,133,399	4,090,556	493,767	
Net gain on sale of assets	60,348,758	5,165,814	65,514,572	(6,796,776)	33,561,290	4,926,760	2,133,399	(4,090,556)	(1,536,074)	
<b>Changes in net assets</b>	<b>\$ 64,958,791</b>	<b>\$ 5,495,696</b>	<b>\$ 70,454,487</b>	<b>\$ 65,514,572</b>	<b>\$ 72,311,348</b>	<b>\$ 38,750,058</b>	<b>\$ 33,823,298</b>	<b>\$ 31,689,899</b>	<b>\$ 35,286,688</b>	<b>\$ 36,822,762</b>
<b>Net assets at beginning of year</b>										
<b>Net assets at end of year</b>										

(1) Includes The Upper Room, World Service, Native American Comprehensive Plan, and Strengthening the Black Church.

**General Board of Discipleship**  
**Schedule of Natural Classification of Expenses**  
**Year ended December 31,**

	<b>Unaudited</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Distribution & Grants - UMC	375,069	328,907	821,004	551,860	\$ 552,552	\$ 633,130	\$ 904,265	\$ 923,699
Grants - Outside UMC					15,750	6,600	15,500	13,100
Program	1,996,032	1,107,965	1,201,504	1,038,613	3,548,760	2,885,835	2,480,957	2,502,865
Personnel expenses	12,056,038	10,862,683	10,523,424	11,339,562	12,356,487	13,483,669	14,802,526	15,337,501
Staff travel and expense	562,959	362,851	100,047	103,872	768,963	756,679	819,983	979,764
Contractual services	4,010,061	3,074,306	3,036,495	2,989,455	3,376,143	3,466,013	3,412,060	3,735,039
Office expenses	803,425	523,050	729,697	801,423	977,716	1,009,431	1,151,707	1,304,230
Fulfillment postage	1,419,799	1,473,272	1,312,034	1,334,447	1,454,329	1,464,944	1,495,720	1,754,263
Depreciation expense	562,118	452,612	490,255	607,354	794,984	824,385	945,060	998,888
Meetings	94,814	73,758	(737)	32,811	199,624	218,090	222,793	398,376
Promotional	496,284	510,756	692,880	626,271	995,478	833,684	912,968	955,776
Insurance and taxes	417,550	583,360	531,207	1,000,968	156,948	184,360	178,226	167,405
Miscellaneous & other expense	888,818	520,914	508,207	109,692	219,819	250,738	256,236	320,238
Administration provided by GCFA	31,000	30,893	28,700	23,065	22,166	24,479	28,766	27,624
Total	\$23,713,967	\$19,905,327	\$19,974,717	\$20,559,393	\$25,439,719	\$26,042,037	\$27,626,767	\$29,418,768

**General Board of Global Ministries**  
**Consolidated Statements of Financial Position (1)**  
**December 31,**

	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Cash and cash equivalents	\$ 17,154,420	\$ 25,778,503	\$ 20,505,279	\$ 27,440,049	\$ 17,289,945	\$ 19,565,370	\$ 20,968,628	\$ 24,668,200
Accrued World Service Fund allocation	6,228,873	6,900,328	7,216,833	8,321,319	7,685,635	7,886,574	7,717,730	6,973,223
Due from GCF	5,811,703	12,926,836	15,918,401	8,617,238	6,228,181	14,984,745	16,215,235	8,482,222
Due from related entities	375,328	177,080	83,417	93,145	272,036	389,078	196,881	680,674
Accounts receivable	6,295,336	1,784,357	2,250,158	2,050,535	3,351,012	7,640,351	21,734,901	13,346,712
Inventory and other assets	1,124,977	866,693	711,128	339,286	894,897	1,358,896	429,299	588,038
Investments	416,223,898	359,977,557	396,918,979	356,589,440	316,593,827	266,144,570	298,557,124	235,800,352
Revolving loan fund held by United Methodist Development Fund	20,745,399	20,745,399	20,534,853	20,348,159	20,290,978	19,934,781	20,018,853	19,041,230
Buildings and equipment, net	22,988,436	23,510,236	24,124,438	25,112,940	25,728,313	23,058,337	21,030,582	17,251,348
Prepaid Collins Health Plan for Missionaries assets	-	-	-	-	21,247,616	15,339,639	13,974,750	7,026,706
Beneficial interest in Collins Forests and Collins Trust	4,175,000	4,175,000	6,349,000	6,788,000	35,282,000	29,664,000	27,690,000	29,214,000
Perpetual trust held by others	30,287,216	30,287,216	37,498,354	35,301,149	33,181,711	29,147,681	31,761,915	29,303,336
<b>Total assets</b>	<b>\$ 531,410,586</b>	<b>\$ 487,129,205</b>	<b>\$ 532,110,840</b>	<b>\$ 491,001,260</b>	<b>\$ 488,046,152</b>	<b>\$ 435,114,022</b>	<b>\$ 480,295,898</b>	<b>\$ 392,376,041</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable, accrued expenses and other liabilities	\$ 28,064,650	\$ 4,834,991	\$ 4,834,014	\$ 6,473,950	\$ 4,468,477	\$ 9,376,754	\$ 25,084,563	\$ 17,722,652
Grants and projects payable	3,581,069	30,611,129	11,888,337	15,537,321	42,306,419	2,256,923	2,215,479	2,597,685
Due to related entities	398,112	170,006	97,398	120,710	256,662	801,458	266,135	90,697
Annuities payable	71,555	95,529	100,504	96,084	214,496	281,348	298,669	290,286
Deferred revenue and amounts held under grants for others	-	-	-	-	584,203	1,718,251	747,407	1,310,632
Collins Pension Plan liability	-	-	-	-	56,417,923	57,846,155	63,745,524	67,035,424
Funds held for others	37,669,554	36,719,619	40,918,782	38,959,917	35,276,502	30,402,480	31,793,473	27,976,197
<b>Total liabilities</b>	<b>69,784,940</b>	<b>72,431,274</b>	<b>57,839,035</b>	<b>61,187,982</b>	<b>139,524,682</b>	<b>102,683,369</b>	<b>124,151,250</b>	<b>117,023,573</b>
<b>Net assets:</b>								
Without Donor Restrictions:								
Invested in buildings and equipment	22,988,437	23,510,236	24,124,438	25,112,940	25,728,314	23,058,337	21,030,582	17,251,348
Designated for programs	26,069,586	23,058,173	19,089,226	17,712,797	18,538,433	18,501,976	19,667,267	19,090,320
Designated for missionaries retirement including pension and health benefit costs	39,176,616	39,698,165	44,580,821	43,172,138	12,401,550	11,865,990	8,934,426	8,378,809
Undesignated	153,343,211	116,443,946	147,439,673	119,541,637	65,526,614	50,018,026	56,168,377	29,345,502
Total without Donor Restrictions	241,577,850	202,710,520	235,234,158	205,539,512	122,194,911	103,444,329	105,800,652	74,065,979

**General Board of Global Ministries**  
**Consolidated Statements of Financial Position (1)**  
**December 31,**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
With Donor Restrictions:								
Subject to purpose restrictions	70,077,222	67,070,248	66,228,759	57,570,461	46,686,842	84,766,100	96,349,188	73,904,011
Endowments and other perpetual gifts	149,970,574	144,917,163	172,808,888	166,703,305	179,639,713	144,220,224	153,994,808	127,382,478
Total with Donor Restrictions	<u>220,047,796</u>	<u>211,987,411</u>	<u>239,037,647</u>	<u>224,273,766</u>	<u>226,326,555</u>	<u>228,986,324</u>	<u>250,343,996</u>	<u>201,286,489</u>
<b>Total net assets</b>	<b>461,625,646</b>	<b>414,697,931</b>	<b>474,271,805</b>	<b>429,813,278</b>	<b>348,521,466</b>	<b>332,430,653</b>	<b>356,144,648</b>	<b>275,352,468</b>
<b>Total liabilities and net assets</b>	<b>\$ 531,410,586</b>	<b>\$ 487,129,205</b>	<b>\$ 532,110,840</b>	<b>\$ 491,001,260</b>	<b>\$ 488,046,148</b>	<b>\$ 435,114,022</b>	<b>\$ 480,295,898</b>	<b>\$ 392,376,041</b>
<b>Net assets, by operating unit:</b>								
GBGM Ministries	\$ 352,324,517	\$ 322,750,352	\$ 372,532,206	\$ 344,807,917	\$ 255,217,619	\$ 197,271,211	\$ 199,786,279	\$ 151,564,750
UM Committee on Relief	109,301,129	91,947,579	101,739,599	85,005,361	64,452,847	111,327,442	134,655,717	101,576,066
Collins Forest	-	-	-	-	28,851,000	23,832,000	21,702,652	22,211,652
<b>Total net assets</b>	<b>\$ 461,625,646</b>	<b>\$ 414,697,931</b>	<b>\$ 474,271,805</b>	<b>\$ 429,813,278</b>	<b>\$ 348,521,466</b>	<b>\$ 332,430,653</b>	<b>\$ 356,144,648</b>	<b>\$ 275,352,468</b>

(1) Includes The United Methodist Committee on Relief and The Collins Forest.

**General Board of Global Ministries  
Consolidated Statements of Activities (1)  
Year ended December 31,**

**2023 Unaudited**

	2022		2020		2019		2018		2017		2016	
	Without Donor Restrictions	With Donor Restrictions	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
<b>Revenue:</b>												
General Church funds:												
World Service	\$ 19,366,801	\$ 1,416,540	\$ 20,783,341	\$ 22,035,270	\$ 23,047,347	\$ 25,119,356	\$ 27,518,362	\$ 27,333,726	\$ 26,753,913			
Advance Special Gifts	13,423,688	24,316,636	37,740,324	37,328,192	25,930,484	30,151,792	38,436,631	61,507,630	28,111,640			
Special Sunday Offerings	1,566,220	495,544	2,061,764	2,222,912	1,515,118	3,269,709	3,432,492	3,060,770	3,323,672			
Total General Church funds	34,356,709	26,228,720	60,585,429	89,064,403	61,386,374	58,540,857	69,387,485	91,902,126	58,189,225			
Shared cost reimbursements	-	-	-	-	-	-	288,940	-	1,589,422			
United Methodist Committee on Relief contributor	-	-	-	-	-	-	-	-	-			
Benefit Trust distribution	2,003,360	-	2,003,360	2,079,492	1,639,905	1,608,526	1,534,822	1,545,078	1,869,233			
Gifts and bequests	7,543,921	846	7,544,767	4,259,281	3,020,487	1,392,828	2,474,058	1,547,554	6,491,487			
Imagine No Malaria	-	1,370,000	1,370,000	-	-	567,785	4,600,000	-	7,179,651			
Sager Brown program income	971,903	-	971,903	440,672	363,773	998,454	1,092,975	1,266,578	854,643			
Grants and other contributions	320,943	173,499	494,442	130,390	2,748,892	12,439,044	10,766,372	7,631,955	12,131,408			
Interest income on cash equivalents, mortgage loans, and perpetual trusts	1,602,696	125,276	1,727,972	1,646,769	1,465,284	1,390,192	944,489	801,619	547,348			
Collins Forest and Collins Trust income distributio	875,322	-	875,322	1,439,853	875,317	4,819,952	7,793,041	5,617,080	3,432,231			
Missionary salary reimbursements	1,014,455	-	1,014,455	1,105,877	1,553,042	1,491,528	1,750,075	1,671,850	1,766,484			
Other	2,422,279	-	2,422,279	2,031,241	1,484,471	1,889,972	2,474,593	2,172,030	1,603,249			
Net assets released from restrictions	32,263,257	(32,263,257)	-	-	-	-	-	-	-			
<b>Total revenue, net</b>	<b>83,374,845</b>	<b>(4,364,916)</b>	<b>79,009,929</b>	<b>102,197,978</b>	<b>72,186,319</b>	<b>85,139,138</b>	<b>103,106,850</b>	<b>114,370,139</b>	<b>95,654,381</b>			

General Board of Global Ministries  
Consolidated Statements of Activities (1)  
Year ended December 31,

	2023 Unaudited		2016	2017	2018	2019	2020	2021	2022	2023
	Without Donor Restrictions	With Donor Restrictions								
<b>Expenses:</b>										
Program Services:										
Global Mission Connections	7,389,132	-	7,389,132	6,366,992	4,809,724	6,057,253	14,123,178	11,311,206	10,871,922	11,643,864
Missionary Services	11,643,864	-	11,643,864	10,871,922	11,311,206	14,123,178	2,656,709	2,266,203	3,470,755	6,944,856
Board-wide programs	6,944,856	-	6,944,856	3,470,755	2,266,203	2,656,709	7,375,634	6,219,836	6,194,732	6,551,293
UMCOR specialized ministries	6,551,293	-	6,551,293	6,194,732	6,219,836	7,375,634	3,075,444	6,975,471	39,071,092	17,104,034
UMCOR Advance projects	17,104,034	-	17,104,034	39,071,092	6,975,471	3,075,444	2,493,344	-	-	-
UMCOR relief projects	-	-	-	-	-	2,493,344	-	-	-	-
UMCOR health programs	6,129,167	-	6,129,167	7,308,074	3,655,730	3,708,770	11,667,119	7,450,370	8,885,695	7,364,213
Distribution of designated funds and gifts	7,364,213	-	7,364,213	8,885,695	7,317,452	5,997,788	6,389,817	6,389,817	82,169,262	63,126,559
Total Program Services	63,126,559	-	63,126,559	82,169,262	42,555,622	45,088,120	134,664,701	134,664,701	93,626,132	74,459,757
Support Services										
Management and General	10,058,673	-	10,058,673	9,940,568	9,317,821	11,017,759	1,544,394	2,436,334	1,516,302	1,274,525
Fund raising	1,274,525	-	1,274,525	1,516,302	1,304,583	1,544,394	12,562,153	14,711,264	11,456,870	11,333,198
Total Support Services	11,333,198	-	11,333,198	11,456,870	10,622,405	12,562,153	14,711,264	14,711,264	11,456,870	11,333,198
<b>Total Operating Expenses</b>	<b>74,459,757</b>	<b>-</b>	<b>74,459,757</b>	<b>93,626,132</b>	<b>53,178,026</b>	<b>57,650,273</b>	<b>21,080,495</b>	<b>149,375,965</b>	<b>8,571,846</b>	<b>8,915,088</b>
<b>Total Operating Surplus / (Deficit)</b>	<b>8,915,088</b>	<b>(4,364,916)</b>	<b>4,550,173</b>	<b>8,571,846</b>	<b>19,008,293</b>	<b>21,080,495</b>	<b>64,236,827</b>	<b>(64,236,827)</b>	<b>18,547,088</b>	<b>(899,188)</b>
<b>Non-operating Items:</b>										
Investment return, net	29,952,241	12,294,338	42,246,579	(65,346,366)	22,316,438	47,321,408	49,775,044	49,775,044	(14,599,707)	38,210,931
Net appreciation / (depreciation) in fair value of perpetual trusts	-	-	-	-	-	-	-	-	-	-
Net appreciation / (depreciation) in Collins Forest and Collins Trust	-	-	-	(6,824,003)	2,158,609	1,904,028	3,296,386	3,296,386	(2,403,303)	2,286,978
Net change in benefit obligations of the Collins Pension and Health Benefits Plans	-	-	-	(2,174,000)	(439,000)	(16,548,803)	5,618,000	5,618,000	1,974,000	(1,524,000)
Net depreciation in revolving loan fund held by United Methodist Development Fund	-	-	-	-	-	-	-	-	-	-
Endowment contributions	-	130,963	130,963	210,547	186,694	215,410	566,245	566,245	5,988,102	5,988,102
Other	-	-	-	-	-	302,880	-	-	-	-
<b>Total Non-operating Activities</b>	<b>29,952,241</b>	<b>12,425,301</b>	<b>42,377,542</b>	<b>(68,145,720)</b>	<b>25,450,234</b>	<b>60,211,317</b>	<b>80,327,641</b>	<b>80,327,641</b>	<b>(7,506,232)</b>	<b>62,245,092</b>
Changes in net assets	38,867,329	8,060,385	46,927,715	(59,573,874)	44,458,527	81,291,812	16,090,814	16,090,814	(23,713,995)	80,792,180
Net assets at beginning of year	202,710,520	211,987,411	414,697,931	474,271,806	429,813,279	348,521,467	332,430,653	332,430,653	356,144,648	275,352,468
Net assets at end of year	<b>\$ 241,577,849</b>	<b>\$ 220,047,796</b>	<b>\$ 461,625,646</b>	<b>\$ 414,697,932</b>	<b>\$ 474,271,806</b>	<b>\$ 429,813,279</b>	<b>\$ 348,521,467</b>	<b>\$ 348,521,467</b>	<b>\$ 332,430,653</b>	<b>\$ 356,144,648</b>

(1) Includes The United Methodist Committee on Relief and The Collins Forest.

**General Board of Global Ministries**  
**Schedule of Natural Classification of Expenses**  
**Year ended December 31,**

	2023	2022	2021	2020	2019	2018	2017	2016
Grants and contributions to others	\$ 24,881,258	\$ 31,650,787	\$ 11,767,860	\$ 8,717,765	\$ 80,380,030	\$ 44,583,622	\$ 25,092,102	\$ 24,854,883
Grants Outside UMC	6,954,342	23,648,523	5,265,055	2,765,809	10,909,849	13,991,663	12,992,906	9,982,866
Direct support to persons in mission	10,342,682	9,655,478	10,011,131	12,629,014	19,072,954	20,846,379	21,607,345	21,519,208
Salaries and benefits	-	-	-	-	-	-	-	-
Program	4,768,303	4,793,734	4,252,655	3,788,416	4,464,146	5,429,451	4,519,825	4,517,617
Research And Program Development	-	-	-	-	-	-	-	-
Salaries	10,076,388	8,902,231	7,697,108	14,107,835	17,890,206	16,082,915	12,166,202	14,034,545
Employer'S Pension Fund Contribution	952,138	876,524	826,458	923,476	1,405,132	1,249,906	1,016,563	1,234,735
Employer'S Payroll Taxes	555,423	534,370	520,912	630,667	796,621	750,907	636,653	809,487
Retiree Benefit Expense	-	-	-	-	-	-	1,941,449	-
Group Insurance And Hospitalization	1,335,203	1,170,607	1,931,140	1,846,312	2,129,731	2,577,194	2,251,721	2,394,718
Continuing Education And Staff Training	15,596	15,317	54,845	14,911	35,635	88,918	54,232	46,723
Moving Expenses	-	316	186	43,069	7,973	69,589	527,527	1,312,490
Rent	256,212	263,056	53,872	27,900	493,391	382,313	373,918	398,620
Building Management Expense	-	-	158,470	346,866	664,467	-	11,350	1,259,577
Utilities	49,884	35,776	82,672	50,072	58,565	49,325	56,299	15,448
Telephone And Telegraph	67,980	85,556	85,688	79,802	119,254	90,542	138,320	295,537
Postage And Freight	42,289	55,160	61,610	66,411	123,988	150,700	130,639	204,200
Printing And Duplication	2,798	2,201	2,401	29,460	43,756	96,715	47,467	108,839
Expenses Reimb For Salary & Src	-	20,226	16,531	25,902	48,703	-	-	-
Office Supplies	36,540	3,452	22,060	17,131	100,463	109,766	103,955	65,451
Equipment Replacement	29,231	18,269	2,849	8,028	4,926	1,768	26,677	26,244
Equipment Repair And Maintenance	13,183	9,179	19,751	26,145	86,634	9,026	1,919	22,318
Equipment Leasing	25,440	25,290	26,251	81,314	112,070	136,237	162,229	167,966
Building Repair And Maintenance	771,146	791,605	461,122	527,206	664,467	710,933	581,192	553,074
Other Office Expense	130,675	137,294	128,213	130,953	-	68,418	187,564	99,681
Depreciation Expense	670,802	813,642	1,123,560	1,346,207	1,479,156	1,023,593	1,118,261	1,083,227
Audit Fees	-	-	-	-	19,282	7,725	17,500	48,722
Legal Fees	357,614	-	453	20,553	23,431	244,158	301,070	421,225
Bank Fees	-	245,341	204,455	256,820	283,502	-	-	-
Consultant Fees	2,583,918	2,301,004	3,130,113	2,773,120	1,746,514	2,643,259	1,730,879	1,337,586
Independent Contractors	152,308	221,863	185,644	140,956	568,449	260,440	193,105	358,568
Investment Fees	-	-	-	-	61,545	63,878	65,085	-
Data Processing Rental And Service	-	-	210,299	191,064	83,777	122,180	343,620	16,749
Services Rendered By Other Agencies	4,301,362	3,856,899	1,703,403	3,217,028	1,478,199	2,871,580	3,244,647	4,970,193
Meeting Expense	1,155,103	144,803	16,669	63,034	369,311	415,954	413,957	736,133
Travel - Staff	653,628	373,356	59,655	250,413	1,190,817	1,310,797	1,053,317	1,040,872
Materials For Resale	-	-	-	-	-	1,040	687	(17,369)
Promotional And Informational	791,190	676,513	538,270	513,991	73,079	624,890	412,768	345,156
Films And Audio-Visuals	-	-	1,609	2,241	2,193	29,314	16,081	19,227
All Other Insurance	1,029,473	740,705	1,196,867	729,213	805,126	955,954	837,336	579,390
Special Promotion - Evanston	297,938	298,134	297,504	297,504	323,797	260,047	347,184	347,016
Taxes	750	9,617	616	639	3,586	(1,071)	30,253	31,985

**Appendix - General Board of Global Ministries**



**General Board of Global Ministries**  
**Schedule of Natural Classification of Expenses**  
**Year ended December 31,**

	2023	2022	2021	2020	2019	2018	2017	2016
Interest Expense	-	-	20,680	-	-	-	-	-
Allowance For Uncollectable Accounts	-	-	-	-	-	-	-	-
Miscellaneous	310,296	337,882	382,502	255,191	543,900	424,588	348,109	573,018
Computer Equipment Leasing And Rental	-	-	-	-	-	-	-	-
Computer Hardware Maintenance	-	-	-	648	253	4,636	-	174,389
Software Purchases And Support	290,679	364,296	90,985	82,829	211,761	137,460	60,180	117,035
Information Services	428,788	425,514	453,262	506,542	694,651	635,974	588,784	588,658
Allocated Indirect Costs	-	-	-	-	(327,731)	(338,620)	(74,134)	(292,659)
Interdepartmental Allocations	129,197	121,612	112,640	117,814	128,406	140,550	146,309	150,223
<b>Total Operating Expenses</b>	<b>\$ 74,459,756</b>	<b>\$ 93,626,132</b>	<b>\$ 53,178,026</b>	<b>\$ 57,650,273</b>	<b>\$ 149,375,965</b>	<b>\$ 119,314,613</b>	<b>\$ 95,823,052</b>	<b>\$ 96,553,569</b>

**Appendix - General Board of Global Ministries**

**General Board of Higher Education and Ministry of The United Methodist Church**  
**Statements of Financial Position**  
**As of December 31,**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Cash and cash equivalents	\$ 234	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
Investments	290,485,635	274,868,329	322,107,873	254,758,040	225,971,358	192,482,500	206,383,856	181,892,662
Investment in GCFA short-term pooled investment fund	20,386,509	12,115,624	26,589,218	26,369,457	24,548,657	19,636,972	16,849,025	14,710,318
Due from related organizations	8,557,616	11,306,329	10,560,926	11,519,050	11,032,044	11,154,639	11,189,295	10,495,965
Accounts receivable, net	1,873	881,350	881,350	-	1,775	168,670	3,688	365,751
Student loans receivable, net	-	-	9,896,917	11,747,306	13,433,591	13,929,744	14,526,366	15,365,581
Funds held by outside trustees for benefit of GBHEM	6,093,454	6,058,391	7,869,695	7,535,110	7,624,685	6,640,594	7,714,130	7,101,384
Other Assets	937,580	932,760	772,215	727,024	793,507	781,133	748,429	528,313
Property, plant and equipment, net	76,046	94,665	111,983	418,406	443,537	501,346	589,382	672,972
<b>Total assets</b>	<b>\$ 326,538,947</b>	<b>\$ 306,257,698</b>	<b>\$ 378,790,427</b>	<b>\$ 313,074,643</b>	<b>\$ 283,849,404</b>	<b>\$ 245,295,848</b>	<b>\$ 258,004,421</b>	<b>\$ 231,133,196</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable and accrued liabilities	\$ 10,238,158	\$ 6,854,845	\$ 6,838,218	\$ 7,204,992	\$ 7,846,558	\$ 6,870,941	\$ 7,391,486	\$ 7,236,042
Due to related organizations	3,220,415	86,313	2,140,080	8,989,126	11,373,356	9,793,958	7,842,474	6,221,413
Custodial funds payable	101,742,140	112,599,797	135,388,532	113,349,782	99,160,250	84,197,221	90,114,663	80,096,895
Total liabilities	115,200,713	119,540,955	144,366,830	129,543,900	118,380,164	100,862,120	105,348,623	93,554,350
<b>Net assets:</b>								
<b>Without donor restrictions:</b>								
Invested in property and equipment	76,046	94,665	111,983	418,406	443,537	501,346	589,382	672,972
Board Designated - Budget Support Reserve	44,490,527	39,196,789	48,066,286	18,313,046	15,997,629	22,733,126	25,307,953	20,010,687
Undesignated	16,337,785	10,939,812	18,020,954	12,373,849	10,891,554	23,234,472	25,897,335	20,683,659
Total without donor restrictions	60,904,358	50,231,266	66,199,223	31,105,301	27,332,720	23,234,472	25,897,335	20,683,659
<b>With donor restrictions:</b>								
Subject to purpose restrictions	88,623,431	80,625,826	98,663,323	89,229,217	80,160,004	71,686,912	73,249,907	69,454,620
Endowments	61,810,445	55,859,651	69,561,051	63,196,225	57,976,516	49,512,344	53,508,556	47,440,567
Total with donor restrictions	150,433,876	136,485,477	168,224,374	152,425,442	138,136,520	121,199,256	126,758,463	116,895,187
<b>Total net assets</b>	<b>211,338,234</b>	<b>186,716,743</b>	<b>234,423,597</b>	<b>183,530,743</b>	<b>165,469,240</b>	<b>144,433,728</b>	<b>152,655,798</b>	<b>137,578,846</b>
<b>Total liabilities and net assets</b>	<b>\$ 326,538,947</b>	<b>\$ 306,257,698</b>	<b>\$ 378,790,427</b>	<b>\$ 313,074,643</b>	<b>\$ 283,849,404</b>	<b>\$ 245,295,848</b>	<b>\$ 258,004,421</b>	<b>\$ 231,133,196</b>

**General Board of Higher Education and Ministry of The United Methodist Church**  
**Statements of Activities**  
**For the years ended December 31,**

	2023 Unaudited		2021 Total	2020 Total	2019 Total	2018 Total	2017 Total	2016 Total
	Without Donor Restrictions	With Donor Restrictions						
<b>Operating Revenue &amp; Support:</b>								
General Church Funds:								
World Service Fund	\$ 4,580,645	\$ -	\$ 4,767,245	\$ 4,790,127	\$ 5,292,181	\$ 5,805,343	\$ 5,843,624	\$ 5,731,142
Ministerial Education Fund	-	13,217,971	14,684,617	15,673,552	16,583,035	18,017,277	18,099,528	17,579,705
Black College Fund	-	7,727,361	8,474,232	8,388,087	8,967,449	9,641,892	9,670,222	9,476,128
HANA Scholarships	104,150	-	199,749	405,000	370,000	397,600	317,700	427,400
Young Clergy Initiative	-	1,209,340	1,282,187	1,341,077	1,461,643	1,601,235	1,590,492	1,566,905
Central Conference Theological Education	-	1,739,452	1,844,232	1,928,937	2,102,353	2,303,137	2,287,683	1,119,218
Special Offerings:								
Student Day	-	160,148	215,782	169,126	299,335	328,137	360,058	356,566
World Communion-Ethnic Minority Scholarship	-	54,873	59,346	48,335	202,761	219,431	242,055	256,113
World Communion-In-Service	-	128,037	138,475	112,781	86,897	94,042	103,738	109,763
Native American Awareness	-	98,167	89,887	29,957	95,246	124,273	110,532	122,106
World Service Contingency Fund grant	-	-	-	-	-	-	-	17,520
<b>Total General Church Funds</b>	<b>4,684,795</b>	<b>24,335,349</b>	<b>31,755,752</b>	<b>32,886,979</b>	<b>35,460,900</b>	<b>38,532,367</b>	<b>38,625,632</b>	<b>36,762,566</b>
Other Income								
Interest on student loans	-	-	463,994	701,871	618,746	625,929	665,663	706,570
Investment returns, net	252,492	4,699,953	4,978,606	4,122,820	3,134,197	3,581,653	3,451,591	2,122,014
Gifts and other	358,314	1,283,786	2,441,139	2,041,283	1,568,723	1,894,878	1,466,397	1,577,048
Benefit Trust distribution	862,274	-	918,491	879,199	713,491	821,342	709,798	787,002
Services received from GCFA	-	-	33,349	24,713	23,969	23,365	36,863	32,537
Net assets released from restrictions	27,990,519	(27,990,519)	-	-	-	-	-	-
<b>Total operating revenue, net</b>	<b>34,148,394</b>	<b>2,328,569</b>	<b>40,591,331</b>	<b>40,656,865</b>	<b>41,520,026</b>	<b>45,479,534</b>	<b>44,955,944</b>	<b>41,987,737</b>
<b>Operating Expenses:</b>								
Program Services:								
Division of Higher Education	8,296,819	-	8,985,954	9,729,648	10,582,996	11,037,448	12,867,896	11,629,047
Office of Loans & Scholarships	4,523,073	-	4,962,065	5,282,637	4,463,414	4,500,168	4,866,878	4,097,056
General Board	676,535	-	469,525	639,622	958,973	777,982	520,753	138,590
Special Initiatives	2,667,194	-	1,971,855	2,858,827	3,559,280	5,519,450	3,623,517	1,411,453
Division of Ordained Ministry	14,639,227	-	14,215,842	15,099,592	17,386,300	19,096,427	19,314,003	19,329,426
Total Program Services	30,802,848	-	30,605,241	33,610,326	36,950,963	40,931,475	41,193,047	36,605,572
Management and General	4,036,146	-	4,418,728	4,097,374	4,209,226	3,790,082	3,642,438	4,597,135
<b>Total Operating Expenses</b>	<b>34,838,994</b>	<b>-</b>	<b>35,023,969</b>	<b>37,707,700</b>	<b>41,160,189</b>	<b>44,721,557</b>	<b>44,835,485</b>	<b>41,202,707</b>
<b>Operating Surplus / (Deficit)</b>	<b>(690,600)</b>	<b>2,328,569</b>	<b>5,567,362</b>	<b>2,949,165</b>	<b>359,837</b>	<b>757,977</b>	<b>120,459</b>	<b>785,030</b>
<b>Non-operating Activities:</b>								
Investment returns, net	11,363,691	11,500,366	17,817,708	15,167,170	19,584,315	(8,047,613)	14,275,354	7,256,900
Change in value of funds held by outside trustees	-	35,062	334,584	(89,574)	984,091	(1,073,536)	612,745	(349,018)
Gain on sale of property and equipment	-	-	27,010,406	-	-	-	-	-
Gifts held in perpetuity	-	84,402	162,794	34,742	107,269	141,102	68,394	-
<b>Total Non-operating Revenue (Expenses)</b>	<b>11,363,691</b>	<b>11,619,830</b>	<b>45,325,492</b>	<b>15,112,338</b>	<b>20,675,675</b>	<b>(8,980,047)</b>	<b>14,956,493</b>	<b>6,907,882</b>
<b>Changes in net assets</b>	<b>10,673,091</b>	<b>13,948,399</b>	<b>50,892,854</b>	<b>18,061,503</b>	<b>21,035,512</b>	<b>(8,222,070)</b>	<b>15,076,952</b>	<b>7,692,912</b>
<b>Net assets at beginning of year</b>	<b>50,231,266</b>	<b>136,485,477</b>	<b>183,530,743</b>	<b>165,469,240</b>	<b>144,433,728</b>	<b>152,655,798</b>	<b>137,578,846</b>	<b>129,885,934</b>
<b>Net assets at end of year</b>	<b>\$ 60,904,357</b>	<b>\$ 150,433,876</b>	<b>\$ 234,423,597</b>	<b>\$ 183,530,743</b>	<b>\$ 165,469,240</b>	<b>\$ 144,433,728</b>	<b>\$ 152,655,798</b>	<b>\$ 137,578,846</b>

**General Board of Higher Education and Ministry of The United Methodist Church**  
**Schedule of Natural Classification of Expenses**  
**For the years ended December 31,**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
Distributions to historically black colleges & universities	\$ 7,395,702	\$ 8,295,713	\$ 8,164,352	\$ 8,207,500	\$ 8,800,638	\$ 8,865,917	\$ 10,972,233	\$ 8,230,890
Distributions to theological schools	9,913,478	11,020,028	11,021,726	11,768,906	12,773,149	14,593,994	14,660,717	14,696,633
Special initiatives and other distributions	2,004,403	1,713,256	1,908,480	2,139,332	2,842,596	4,369,212	3,153,829	1,455,965
Scholarships	4,893,486	3,616,310	3,935,225	4,386,612	3,850,629	3,670,043	4,087,058	3,037,948
Student loan forgiveness	-	7,771,596	-	-	-	-	-	-
Non UMC Grants	15,000	12,154	-	40,000	122,600	26,000	49,100	20,500
Events, training & other program expenses	3,064,521	2,718,426	2,029,451	2,457,202	3,880,608	3,571,019	3,435,698	3,984,366
Salaries & related expenses	5,178,326	5,058,304	5,129,754	6,294,967	6,136,034	6,412,526	6,071,494	6,243,609
Administration provided by GCFA	-	38,090	33,349	24,713	23,969	23,365	36,863	32,537
Rent and occupancy	133,925	133,913	369,766	229,423	251,691	249,794	329,783	351,021
Travel and meetings	493,051	293,879	24,640	181,931	685,559	810,463	728,492	1,320,271
Professional fees	1,072,703	1,613,018	1,375,847	702,048	748,464	846,366	582,770	258,321
Supplies	60,501	40,125	54,406	30,879	51,562	67,621	55,886	74,954
Telephone and web service	148,850	271,394	286,210	188,049	169,115	529,889	176,472	453,315
Postage, shipping, and freight	9,129	14,223	7,789	8,647	25,771	31,737	38,531	28,382
Repairs and maintenance	-	-	-	-	14,587	243	-	-
Insurance	167,218	160,410	122,158	100,869	95,755	90,888	78,959	72,797
Depreciation	18,620	25,281	5,664	47,900	57,809	89,814	87,396	89,727
Promotional and informational materials	15,170	18,267	48,444	161,035	175,282	96,065	74,329	200,341
Software	219,045	325,874	287,582	186,691	191,072	154,289	-	-
Miscellaneous and other	35,866	134,003	219,126	550,996	263,299	222,312	215,875	651,130
<b>Total Expenses</b>	<b>\$34,838,994</b>	<b>\$43,274,264</b>	<b>\$35,023,969</b>	<b>\$37,707,700</b>	<b>\$41,160,189</b>	<b>\$44,721,557</b>	<b>\$44,835,485</b>	<b>\$41,202,707</b>

**UNITED METHODIST COMMUNICATIONS**  
**Consolidated Statements of Financial Position (1)**  
December 31,

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Cash and cash equivalents	\$ 883	\$ 883	\$ 75,999	\$ 27,833	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Investments	42,433,955	42,323,759	54,863,187	50,070,642	44,712,382	40,805,939	48,000,567	41,533,443
Investment in GCFA short-term pooled investment fund				2,721,279	1,122,990	1,684,442	5,211,640	7,261,372
Accrued World Service	3,623,495	4,025,806	4,200,560	4,900,266	4,553,992	4,693,859	4,648,080	4,316,338
Due from the General Board of Global Ministries	-	-	-	-	-	-	88,230	141,052
Accounts receivable, net	809,303	334,220	259,566	232,599	139,676	133,048	189,835	268,115
Pledges receivable, net	-	-	-	-	-	-	30,095	214,214
Inventory	887	4,227	6,325	7,478	7,456	13,178	42,495	135,747
Production in Progress	-	-	-	-	611	41,960	34,476	63,686
Prepaid expenses	618,861	290,188	312,738	78,939	329,051	322,903	353,472	189,042
Property, plant and equipment, net	1,389,943	1,114,193	1,174,963	1,251,054	1,762,940	2,196,104	2,724,513	2,238,467
<b>Total assets</b>	<b>\$ 48,877,328</b>	<b>\$ 48,093,276</b>	<b>\$ 61,008,627</b>	<b>\$ 59,290,090</b>	<b>\$ 52,630,098</b>	<b>\$ 49,922,528</b>	<b>\$ 61,508,522</b>	<b>\$ 56,567,857</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable and accrued liabilities	2,026,822	2,026,430	1,081,197	1,781,886	1,137,815	1,334,490	1,866,319	1,561,837
Contributions Payable	-	-	-	-	-	467,801	44,997	627,929
Deferred income	40,477	23,576	25,261	1,696,452	76,973	12,939	20,268	95,407
Due to GCFA	281,291	567,437	-	-	-	-	-	-
<b>Total liabilities</b>	<b>2,348,590</b>	<b>2,617,443</b>	<b>1,106,458</b>	<b>3,478,338</b>	<b>1,214,788</b>	<b>1,815,230</b>	<b>1,931,584</b>	<b>2,285,173</b>
<b>Net assets:</b>								
<b>Without donor restrictions:</b>								
Invested in property and equipment	1,389,943	1,114,193	1,174,963	1,251,054	1,762,940	2,196,104	2,724,513	2,238,467
Board Designated	8,840,144	8,840,144	8,482,754	9,418,513	9,748,513	15,578,513	23,739,552	7,195,963
Undesignated	28,492,712	26,186,707	38,914,873	34,012,686	28,279,775	18,368,943	18,795,781	31,060,892
<b>Total without donor restrictions</b>	<b>38,722,799</b>	<b>36,141,044</b>	<b>48,572,590</b>	<b>44,682,253</b>	<b>39,791,228</b>	<b>36,143,560</b>	<b>45,259,846</b>	<b>40,495,322</b>
<b>With donor restrictions:</b>								
Subject to purpose restrictions	7,279,320	8,876,859	10,802,659	10,638,827	11,191,183	11,543,103	13,686,957	13,011,201
Subject to passage of time	-	-	-	-	-	30,095	214,214	419,595
Endowments	526,620	457,930	526,920	490,672	432,899	390,540	415,921	356,566
<b>Total with donor restrictions</b>	<b>7,805,940</b>	<b>9,334,789</b>	<b>11,329,579</b>	<b>11,129,499</b>	<b>11,624,082</b>	<b>11,963,738</b>	<b>14,317,092</b>	<b>13,787,362</b>
<b>Total net assets</b>	<b>46,528,738</b>	<b>45,475,833</b>	<b>59,902,169</b>	<b>55,811,752</b>	<b>51,415,310</b>	<b>48,107,298</b>	<b>59,576,938</b>	<b>54,282,684</b>
<b>Total liabilities and net assets</b>	<b>\$ 48,877,328</b>	<b>\$ 48,093,276</b>	<b>\$ 61,008,627</b>	<b>\$ 59,290,090</b>	<b>\$ 52,630,098</b>	<b>\$ 49,922,528</b>	<b>\$ 61,508,522</b>	<b>\$ 56,567,857</b>
<b>Net assets, by operating unit:</b>								
United Methodist Communications	\$ 33,735,561	\$ 33,559,488	\$ 43,753,921	\$ 40,815,505	\$ 37,948,449	\$ 36,247,004	\$ 41,721,018	\$ 39,007,925
Kingswood	(367,412)	(433,114)	(361,957)	(311,153)	(254,339)	(157,026)	(80,265)	20,668
Foundation for United Methodist Communications	13,160,589	12,349,459	16,510,205	15,307,400	13,721,200	12,017,320	17,936,185	15,254,091
<b>Total net assets</b>	<b>\$ 46,528,738</b>	<b>\$ 45,475,833</b>	<b>\$ 59,902,169</b>	<b>\$ 55,811,752</b>	<b>\$ 51,415,310</b>	<b>\$ 48,107,298</b>	<b>\$ 59,576,938</b>	<b>\$ 54,282,684</b>

(1) Includes the Foundation for United Methodist Communications and Kingswood, which are managed by separate Boards determining what may be available to United Methodist Communications to support its on-going operations.

**UNITED METHODIST COMMUNICATIONS**  
Consolidated Statements of Activities (1)  
Year ended December 31,

	2023 Unaudited						2016 Total			
	Without Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total	2020 Total		2019 Total	2018 Total	2017 Total
<b>Revenue:</b>										
General church funds:										
World Service	\$ 12,463,359	\$ -	\$ 12,463,359	\$ 13,357,414	\$ 13,214,117	\$ 13,821,039	\$ 15,063,583	\$ 16,502,218	\$ 16,391,495	\$ 16,148,409
Connectional Giving Interpretation	-	1,001,088	1,001,088	1,014,936	1,014,852	1,067,580	1,067,184	1,073,892	1,066,812	1,051,773
Total General church funds	12,463,359	1,001,088	13,464,447	14,372,350	14,228,969	14,888,619	16,130,767	17,576,110	17,458,307	17,200,182
Net Program revenues	432,606	-	432,606	584,851	619,875	654,562	453,451	454,775	904,472	1,255,924
Reimbursement from Benefit Trust	2,099,878	-	2,099,878	2,126,160	2,086,996	1,791,132	1,525,530	1,529,619	1,108,931	1,235,205
Services received from GCFA	39,000	-	39,000	38,572	36,375	31,953	28,666	26,063	34,416	25,054
Investment return, net	6,665,500	-	6,665,500	(10,024,610)	4,870,391	8,881,969	8,145,845	(2,896,342)	6,716,482	2,778,868
Contributions	487,511	-	487,511	6,240	1,681,767	11,021	79,508	307,725	1,494,076	4,728,621
Kingswood	149,702	-	149,702	148,407	125,686	133,146	94,895	112,960	83,910	97,148
Other Income	36,373	-	36,373	78,775	72,273	181,816	58,991	95,629	175,866	384,092
Net assets released from restrictions	2,473,265	(2,473,265)	-	-	-	-	-	-	-	-
<b>Total revenue, net</b>	<b>24,847,194</b>	<b>(1,472,177)</b>	<b>23,375,017</b>	<b>7,330,745</b>	<b>23,722,332</b>	<b>26,574,218</b>	<b>26,517,653</b>	<b>17,206,539</b>	<b>27,976,460</b>	<b>27,705,094</b>
<b>Expenses:</b>										
Program Services:										
Communication channels and resources	13,158,813	-	13,158,813	12,004,627	11,183,227	13,007,530	14,436,795	13,778,701	10,747,658	9,931,927
Brand - media purchases	4,012,758	-	4,012,758	3,972,893	4,033,518	3,979,044	3,113,475	4,136,733	4,625,405	4,693,117
Connectional Giving Interpretation	1,628,705	-	1,628,705	1,992,605	1,195,850	1,227,564	1,398,777	1,067,686	993,047	684,932
Global health initiative (2)	-	-	-	-	-	-	99,984	5,022,804	687,162	9,967,516
Total Program Services	18,800,276	-	18,800,276	17,970,125	16,412,595	18,214,138	19,049,031	24,005,924	17,053,272	25,277,492
Support Services:										
Management & General Fundraising	3,504,074	-	3,504,074	3,778,718	3,217,514	3,799,438	4,022,995	4,538,728	5,594,633	5,820,055
Total Support Services	17,761	-	17,761	8,238	1,806	164,200	137,615	131,527	34,301	413,885
<b>Total expenses</b>	<b>3,521,835</b>	<b>-</b>	<b>3,521,835</b>	<b>3,786,956</b>	<b>3,219,320</b>	<b>3,963,638</b>	<b>4,160,610</b>	<b>4,670,255</b>	<b>5,628,934</b>	<b>6,233,940</b>
<b>Changes in net assets</b>	<b>22,322,111</b>	<b>-</b>	<b>22,322,111</b>	<b>21,757,081</b>	<b>19,631,915</b>	<b>22,177,776</b>	<b>23,209,641</b>	<b>28,676,179</b>	<b>22,682,206</b>	<b>31,511,432</b>
Net assets at beginning of year	2,525,083	(1,472,177)	1,052,906	(14,426,336)	4,090,417	4,396,442	3,308,012	(11,469,640)	5,294,254	(3,806,338)
Net assets at end of year	36,141,044	9,334,789	45,475,833	59,902,169	55,811,752	51,415,310	48,107,298	59,576,938	54,282,684	58,089,022
<b>Net assets at end of year</b>	<b>\$ 38,666,127</b>	<b>\$ 7,862,612</b>	<b>\$ 46,528,739</b>	<b>\$ 45,475,833</b>	<b>\$ 59,902,169</b>	<b>\$ 55,811,752</b>	<b>\$ 51,415,310</b>	<b>\$ 48,107,298</b>	<b>\$ 59,576,938</b>	<b>\$ 54,282,684</b>

(1) Including Foundation for United Methodist Communications and Kingswood. These reserves are not available to United Methodist Communications to support on-going operations. The Foundation for United Methodist Communications manages the fundraising for the Imagine No Malaria Campaign.

(2) Expenses in 2018 and 2016 include Imagine No Malaria distributions of \$5.0 million and \$9.7 million, respectively.

**UNITED METHODIST COMMUNICATIONS**  
**Schedule of Natural Classification of Expenses**  
**Year ended December 31,**

	<b>Unaudited</b>									
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>		
Distribution & Grants - UMC	\$ 512,710	\$ 475,779	\$ 529,605	\$ 670,042	\$ 942,977	\$ 5,979,492	\$ 765,206	\$ 10,710,738		
Grants - Outside UMC	-	3,000	3,000	-	-	3,000	3,000	3,000		
Media, Research and Program Development	3,972,152	3,954,727	3,992,913	4,059,660	3,135,855	3,592,792	5,031,425	3,630,226		
Salaries & related expenses	10,455,763	11,136,401	10,397,262	12,147,155	12,084,771	12,088,814	11,129,049	10,224,256		
Administration provided by GCFA	39,000	38,572	36,375	31,953	28,666	26,063	34,416	25,054		
Rent and building management	360,878	202,735	210,280	333,192	252,132	324,744	367,597	899,114		
Travel and meetings	811,358	588,770	141,686	620,884	1,709,607	883,113	798,503	868,382		
Independent contractors	2,408,818	1,768,373	1,753,477	1,845,472	2,140,305	2,968,346	1,110,864	1,150,230		
Printing, postage, supplies, and telephone	155,234	185,762	177,112	277,290	402,171	340,257	976,013	807,424		
Equipment repair and maintenance	92,737	101,269	142,964	45,741	62,781	126,454	105,929	74,416		
Information Technology hosting & maint.	1,439,074	803,769	582,894	801,280	926,069	788,082	628,593	1,120,425		
Insurance and taxes	82,130	93,056	70,040	63,365	77,306	83,879	94,933	82,547		
Depreciation	165,254	306,614	406,244	541,573	664,601	721,330	676,916	790,152		
Promotional and informational materials	1,709,626	2,010,686	1,128,872	714,812	752,184	686,479	889,835	1,103,726		
Miscellaneous and other expense	117,378	87,568	59,191	25,357	30,216	63,334	69,927	21,742		
<b>Total UMCCom Consolidated</b>	<b>\$ 22,322,111</b>	<b>\$ 21,757,081</b>	<b>\$ 19,631,915</b>	<b>\$ 22,177,776</b>	<b>\$ 23,209,641</b>	<b>\$ 28,676,179</b>	<b>\$ 22,682,206</b>	<b>\$ 31,511,432</b>		



**The General Commission on Religion and Race**  
**The United Methodist Church**  
**Statements of Financial Position**  
**0-Jan**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Investments in GCEA short-term pooled investment fund	\$ 6,001,926	\$ 5,613,032	\$ 4,840,086	\$ 3,666,377	\$ 2,827,803	\$ 3,190,367	\$ 3,755,155	\$ 3,949,217
Investment held at the UMC Foundation	220,057	197,079	240,583	218,172	202,910	172,661	184,032	163,350
Accrued World Service Fund allocation	497,787	553,055	577,062	673,186	625,616	644,831	638,542	592,968
Accounts receivable	23,209	15,384	44,219	16,041	1,333	30,099	1,620	-
Operating lease right-of-use assets	36,805	36,805	-	-	-	-	-	-
Prepaid expenses	17,127	12,305	18,966	30,993	27,702	10,479	23,835	28,800
Other assets	6,518	6,518	6,518	6,518	6,518	6,518	6,518	-
Property and equipment, net	-	1,382	2,764	-	-	69,200	79,609	89,782
<b>Total assets</b>	<b>\$ 6,803,430</b>	<b>\$ 6,435,760</b>	<b>\$ 5,730,198</b>	<b>\$ 4,611,287</b>	<b>\$ 3,691,882</b>	<b>\$ 4,124,155</b>	<b>\$ 4,689,311</b>	<b>\$ 4,824,117</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 72,318	\$ 177,713	\$ 35,117	\$ 34,012	\$ 49,516	\$ 123,604	\$ 100,955	\$ 121,909
Accrued liabilities	114,948	104,139	59,695	57,642	57,447	105,007	55,650	25,711
Deferred rent	-	-	-	-	5,997	2,801	18,136	24,730
Operating lease liabilities	37,381	37,381	-	-	-	-	-	-
Paycheck Protection Program deferred grant revenue	-	-	-	224,885	-	-	-	-
Due to Disability Ministries	12,270	21,568	27,427	21,674	-	-	-	-
<b>Total liabilities</b>	<b>236,916</b>	<b>340,801</b>	<b>122,239</b>	<b>338,213</b>	<b>112,960</b>	<b>231,412</b>	<b>174,741</b>	<b>172,350</b>
<b>Net assets:</b>								
Without donor restrictions:								
Invested in property and equipment	-	1,382	2,764	-	-	69,200	79,609	89,782
Board-designated	-	-	-	232,185	232,185	232,185	232,185	232,185
Undesignated	4,011,139	3,786,296	3,529,147	2,369,520	2,051,013	2,344,151	3,060,697	3,424,945
Total without donor restrictions	4,011,139	3,787,678	3,531,911	2,601,705	2,283,198	2,645,536	3,372,491	3,746,912
With donor restrictions:								
Subject to purpose restrictions	2,340,317	2,115,200	1,840,464	1,458,197	1,097,814	1,079,546	963,048	741,505
Endowments	215,057	192,081	235,584	213,172	197,910	167,661	179,031	163,350
Total with donor restrictions	2,555,374	2,307,281	2,076,048	1,671,369	1,295,724	1,247,207	1,142,079	904,855
<b>Total net assets</b>	<b>6,566,513</b>	<b>6,094,959</b>	<b>5,607,959</b>	<b>4,273,074</b>	<b>3,578,922</b>	<b>3,892,743</b>	<b>4,514,570</b>	<b>4,651,767</b>
<b>Total liabilities and net assets</b>	<b>\$ 6,803,430</b>	<b>\$ 6,435,760</b>	<b>\$ 5,730,198</b>	<b>\$ 4,611,287</b>	<b>\$ 3,691,882</b>	<b>\$ 4,124,155</b>	<b>\$ 4,689,311</b>	<b>\$ 4,824,117</b>



The General Commission on Religion and Race  
The United Methodist Church  
Statements of Activities  
0-Jan

	2023 Unaudited		2021 Total	2020 Total	2019 Total	2018 Total	2017 Total	2016 Total
	Without Donor Restrictions	With Donor Restrictions						
<b>Revenue:</b>								
World Service Fund	\$ 1,279,274	\$ 432,911	\$1,712,185	\$1,898,700	\$2,069,397	\$2,267,035	\$2,251,823	\$2,218,428
Investment Income	221,020	29,818	250,838	137,057	161,491	30,362	195,042	161,947
Distribution from Benefit Trust	150,519	-	150,519	142,802	137,537	148,741	70,785	74,112
Grant income	-	-	-	483,109	-	30,000	-	-
Services received from GCFA	50,000	-	50,000	38,472	61,656	23,310	48,669	50,732
Other Income	255,954	-	255,954	67,515	-	36	239	1,649
Net assets released from restrictions	214,637	(214,637)	-	-	-	-	-	-
<b>Total operating revenue, net</b>	<b>2,171,403</b>	<b>248,093</b>	<b>2,419,496</b>	<b>2,284,546</b>	<b>2,430,081</b>	<b>2,499,484</b>	<b>2,566,558</b>	<b>2,506,868</b>
<b>Operating Expenses:</b>								
Program Services:								
Core action fund program	207,797	-	207,797	118,758	475,417	481,115	251,121	398,253
Other programs	1,141,537	-	1,141,537	700,628	1,199,537	1,771,038	1,499,127	1,461,786
Total Program Expenses	1,349,333	-	1,349,333	819,386	1,674,954	2,252,153	1,750,248	1,860,039
Management & General	598,609	-	598,609	771,008	1,068,948	869,158	953,507	878,146
<b>Total Expenses</b>	<b>1,947,942</b>	<b>-</b>	<b>1,947,942</b>	<b>1,590,394</b>	<b>2,743,902</b>	<b>3,121,311</b>	<b>2,703,755</b>	<b>2,738,185</b>
<b>Changes in net assets</b>	<b>223,461</b>	<b>248,093</b>	<b>471,554</b>	<b>694,152</b>	<b>(313,821)</b>	<b>(621,827)</b>	<b>(137,197)</b>	<b>(231,317)</b>
Net assets at beginning of year	3,787,678	2,307,281	6,094,959	3,578,922	3,892,743	4,514,570	4,651,767	4,883,084
Net assets at end of year	\$ 4,011,139	\$2,555,374	\$6,566,513	\$4,273,074	\$3,578,922	\$3,892,743	\$4,514,570	\$4,651,767

**The General Commission on Religion and Race**  
**The United Methodist Church**  
**Schedule of Natural Classification of Expenses**  
**0-Jan**

	2023	2022	2021	2020	2019	2018	2017	2016
Distributions & Grants	194,000	198,765	91,047	96,707	427,767	531,991	297,689	225,352
Grants - Outside UMC	-	-	-	-	-	-	-	-
Salaries & related expenses (incl. retirees)	1,002,161	1,033,917	949,098	1,083,184	1,228,533	1,433,309	1,041,872	957,769
Administration provided by GBCS	18,410	6,215	27,713	53,600	46,034	41,510	60,669	45,636
Administration provided by GCFA	50,000	66,402	81,546	50,472	73,656	35,310	49,860	54,732
Rent & Occupancy	33,740	33,276	32,550	53,792	195,005	171,605	171,324	171,324
Travel and meetings	460,294	162,773	21,288	72,417	318,542	531,945	593,547	755,129
Professional fees	113,500	52,051	114,000	122,614	277,977	247,163	296,828	165,980
Office Supplies and expense	2,227	2,416	771	3,333	3,681	5,862	8,106	23,699
Printing	1,891	1,327	2,800	142	25,410	31,617	26,972	13,418
Telephone and web service	11,456	11,924	10,638	8,450	6,050	9,036	4,500	3,987
Postage & Freight	1,222	-	-	-	771	6,941	8,406	12,534
Repairs and maintenance	19,370	42,398	40,150	27,259	36,789	38,312	29,991	13,625
Insurance	16,158	15,724	8,575	8,915	10,333	9,494	22,885	12,817
Depreciation	1,382	1,382	1,382	-	7,200	10,409	10,173	12,876
Promotional and informational materials	20,715	8,374	3,133	9,174	25,544	16,112	76,340	268,045
Other	1,415	5,725	2,688	335	60,610	695	4,593	1,262
<b>Total</b>	<b>\$1,947,942</b>	<b>\$1,642,669</b>	<b>\$1,387,379</b>	<b>\$1,590,394</b>	<b>\$2,743,902</b>	<b>\$3,121,311</b>	<b>\$2,703,755</b>	<b>\$2,738,185</b>

General Commission on Religion and Race

Appendix - General Commission on Religion and Race

**The General Commission on The Status and Role of Women**  
**The United Methodist Church**  
**Statements of Financial Position**  
**As of December 31,**

	Unaudited							
	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Investments in GCFA short-term pooled investment fund	\$ 701,731	\$ 985,311	\$ 799,132	\$ 596,232	\$ 421,771	\$ 466,406	\$ 633,602	\$ 524,350
Investment in UMC Foundation	160,360	142,336	156,187	141,562	135,571	115,234	130,670	115,804
Investment in Wespath	418,954	-	-	-	-	-	-	-
Accrued World Service Fund allocation	200,137	222,358	232,010	270,657	251,531	259,257	262,728	241,405
Accounts Receivable	7,713	6,830	32,512	7,517	31,274	51,409	-	-
Prepaid expenses	10,194	10,995	10,658	10,088	18,886	20,912	12,749	2,430
Property & equipment, net	-	509	1,579	4,627	4,463	5,124	3,212	8,469
<b>Total assets</b>	<b>\$1,499,089</b>	<b>\$1,368,339</b>	<b>\$1,232,078</b>	<b>\$1,030,683</b>	<b>\$863,497</b>	<b>\$918,342</b>	<b>\$1,042,961</b>	<b>\$892,458</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable & accrued liabilities	\$ 80,956	\$ 62,209	\$ 44,112	\$ 52,014	\$ 46,457	\$ 39,601	\$ 36,078	\$ 44,791
Deferred rent expense	-	-	-	-	7,297	11,932	14,009	13,627
Deferred income	-	-	-	141,770	-	-	11,181	15,000
<b>Total liabilities</b>	<b>80,956</b>	<b>62,209</b>	<b>44,112</b>	<b>193,784</b>	<b>53,754</b>	<b>51,533</b>	<b>61,268</b>	<b>73,418</b>
<b>Net assets:</b>								
Without donor restrictions:								
Invested in property and equipment	-	509	1,579	4,627	4,463	5,124	3,212	8,469
Undesignated	1,232,189	1,137,701	1,000,831	661,341	606,058	634,803	620,976	553,425
Total without donor restrictions	1,232,189	1,138,210	1,002,410	665,968	610,521	639,927	624,188	561,894
With donor restrictions:								
Subject to purpose restrictions	25,584	25,584	29,368	29,368	63,650	111,650	226,835	141,342
Endowments	160,361	142,336	156,188	141,563	135,572	115,232	130,670	115,804
Total with donor restrictions	185,945	167,920	185,556	170,931	199,222	226,882	357,505	257,146
<b>Total net assets</b>	<b>1,418,134</b>	<b>1,306,130</b>	<b>1,187,966</b>	<b>836,899</b>	<b>809,743</b>	<b>866,809</b>	<b>981,693</b>	<b>819,040</b>
<b>Total liabilities and net assets</b>	<b>\$1,499,090</b>	<b>\$1,368,339</b>	<b>\$1,232,078</b>	<b>\$1,030,683</b>	<b>\$863,497</b>	<b>\$918,342</b>	<b>\$1,042,961</b>	<b>\$892,458</b>

**The General Commission on The Status and Role of Women  
The United Methodist Church  
Statements of Activities  
For the years ended December 31,**

	2023 Unaudited						2016 Total			
	Without Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total	2020 Total		2019 Total	2018 Total	2017 Total
<b>Revenue:</b>										
Allocation from World Service Fund	\$ 688,390		\$ 688,390	\$ 737,772	\$ 729,857	\$ 763,379	\$ 832,011	\$ 911,471	\$ 905,355	\$ 891,929
World Service Contingency Fund Grant			-						150,000	-
Contributions		9,790	9,790	23,050	166,995	415	100	200	200	310
Investment income	56,200	22,539	78,739	(11,861)	39,102	31,233	41,084	(198)	42,385	25,039
Distribution from Benefit Trust	106,727		106,727	101,913	122,378	116,607	84,603	78,210	74,773	70,583
Events Registration Fees			-					94,754		
Services received from GCFA	41,000		41,000	40,225	32,414	28,201	24,852	26,314	26,649	36,630
Other income	4,590		4,590	9,431	4,035	6,334	820	20,493	7,814	12,209
Net assets released from restrictions	14,304	(14,304)	-							
<b>Total operating revenue, net</b>	<b>911,211</b>	<b>18,025</b>	<b>929,236</b>	<b>900,530</b>	<b>1,094,781</b>	<b>946,169</b>	<b>983,470</b>	<b>1,131,244</b>	<b>1,207,176</b>	<b>1,036,700</b>
<b>Operating Expenses:</b>										
Program services:										
Monitoring, research & review	11,264	-	11,264	40,672	16,462	42,459	84,154	46,316	97,360	172,433
Connectional ministries	348,759	-	348,759	291,754	301,043	359,023	402,704	364,580	357,908	522,897
Gender justice and education	167,709	-	167,709	176,247	147,625	233,878	235,285	266,460	243,871	186,979
Sexual ethics	203,043	-	203,043	207,303	206,424	180,112	228,718	480,715	255,441	156,049
General and administrative	86,457	-	86,457	66,390	72,160	103,541	89,675	88,057	89,943	86,830
<b>Total expenses</b>	<b>817,232</b>	<b>-</b>	<b>817,232</b>	<b>782,366</b>	<b>743,714</b>	<b>919,013</b>	<b>1,040,536</b>	<b>1,246,128</b>	<b>1,044,523</b>	<b>1,125,188</b>
<b>Changes in net assets</b>	<b>93,979</b>	<b>18,025</b>	<b>112,004</b>	<b>118,164</b>	<b>351,067</b>	<b>27,156</b>	<b>(57,066)</b>	<b>(114,884)</b>	<b>162,653</b>	<b>(88,488)</b>
Net assets at beginning of year	1,138,210	167,920	1,306,130	1,187,966	836,899	809,743	866,809	981,693	819,040	907,528
Net assets at end of year	\$ 1,232,189	\$ 185,945	\$ 1,418,134	\$ 1,306,130	\$ 1,187,966	\$ 836,899	\$ 809,743	\$ 866,809	\$ 981,693	\$ 819,040

**The General Commission on The Status and Role of Women  
The United Methodist Church  
Schedule of Natural Classification of Expenses  
For the years ended December 31,**

	<b>Unaudited</b>							
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Contributions and grants to others		3,784	10,000	36,661	49,529	117,073	66,774	57,825
Salaries & related expenses (incl. retirees)	654,566	615,414	621,268	704,804	697,774	653,651	704,763	753,975
Administration provided by GCFA	41,000	40,225	32,414	28,201	24,852	26,314	26,649	-
Rent & Occupancy		14,239	17,938	61,863	61,865	61,865	61,865	63,713
Travel & meetings	92,433	63,104	17,129	20,488	118,699	221,330	102,367	136,143
Professional fees	594	13,485	10,180	4,052	29,923	68,943	30,846	53,306
Information services	2,017	6,939	8,172	16,394				
Supplies	1,481	1,726	1,941	888	768	1,076	1,008	3,444
Telephone & web service	6,595	4,900	7,073	9,774	8,981	8,502	6,549	5,714
Postage & Freight	454	278	333	952	4,525	5,914	2,243	7,148
Printing	241			18	8,824	25,729	-	6,633
Repairs & maintenance	573	913	1,285	15,805	11,345	14,573	10,978	9,248
Insurance	10,572	6,263	9,504	6,709	7,123	7,739	7,591	7,257
Depreciation Expense	509	1,071	3,048	3,050	2,480	3,716	5,257	5,668
Promotion and information material	1,822	441	253	765	5,342	23,395	9,210	-
Other expense	4,375	9,584	3,176	8,589	8,506	6,308	8,423	15,114
<b>Total</b>	<b>\$817,232</b>	<b>\$782,366</b>	<b>\$743,714</b>	<b>\$919,013</b>	<b>\$1,040,536</b>	<b>\$1,246,128</b>	<b>\$1,044,523</b>	<b>\$1,125,188</b>

**The General Commission on United Methodist Men**  
**The United Methodist Church**  
**Statements of Financial Position**  
**As of December 31,**

	Unaudited 2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Investments in GCFAs short-term pooled investment fund	\$ 692,381	\$ 1,038,338	\$ 631,175	\$ 612,111	\$ 432,573	\$ 398,608	\$ 412,473	\$ 511,706
Investments in Wespath	\$3,445,800	-	-	-	-	-	-	-
Accrued World Service Fund allocation	74,692	82,985	86,588	101,011	93,873	96,757	95,813	88,975
Accounts receivable	43,211	40,929	471,163	50,465	80,639	51,396	49,184	36,941
Finance lease right-of-use assets	28,897	28,898	-	-	-	-	-	-
Prepaid expenses	2,612	-	-	-	2,451	3,899	5,663	7,183
Property & equipment, net	94,440	770,421	813,139	836,723	862,743	888,256	930,932	934,746
<b>Total assets</b>	<b>\$4,382,034</b>	<b>\$1,961,571</b>	<b>\$2,002,065</b>	<b>\$1,600,310</b>	<b>\$1,472,279</b>	<b>\$1,438,916</b>	<b>\$1,494,065</b>	<b>\$1,579,551</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 1,795	\$ 7,465	\$ 50	\$ 1,574	\$ 5,358	\$ 5,652	\$ -	\$ 13,270
Accrued liabilities	62,299	66,446	56,157	56,041	47,821	36,488	43,220	32,210
Finance lease liabilities	29,078	29,078	-	-	-	-	-	-
Paycheck Protection Program deferred grant revenue	-	-	-	137,800	-	-	-	-
<b>Total liabilities</b>	<b>93,172</b>	<b>102,989</b>	<b>56,207</b>	<b>195,415</b>	<b>53,179</b>	<b>42,140</b>	<b>43,220</b>	<b>45,480</b>
<b>Net assets:</b>								
Without donor restrictions:								
Invested in property and equipment	94,440	770,421	813,139	836,723	862,743	888,256	930,932	934,746
Board Designated	205,537	250,000	250,000	250,000	250,000	-	-	-
Undesignated	3,986,300	835,576	880,219	316,155	304,600	508,520	519,913	575,067
Total without donor restrictions	4,286,277	1,855,997	1,943,358	1,402,878	1,417,343	1,396,776	1,450,845	1,509,813
With donor restrictions:								
Subject to purpose restrictions	2,585	2,585	2,500	2,017	1,757	-	-	24,258
Total with donor restrictions	2,585	2,585	2,500	2,017	1,757	-	-	24,258
<b>Total net assets</b>	<b>4,288,862</b>	<b>1,858,582</b>	<b>1,945,858</b>	<b>1,404,895</b>	<b>1,419,100</b>	<b>1,396,776</b>	<b>1,450,845</b>	<b>1,534,071</b>
<b>Total liabilities and net assets</b>	<b>\$4,382,034</b>	<b>\$1,961,571</b>	<b>\$2,002,065</b>	<b>\$1,600,310</b>	<b>\$1,472,279</b>	<b>\$1,438,916</b>	<b>\$1,494,065</b>	<b>\$1,579,551</b>

**The General Commission on United Methodist Men**  
**The United Methodist Church**  
**Statements of Activities**  
**As of December 31,**

	2023 Unaudited							2016 Total		
	Without Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total	2020 Total	2019 Total		2018 Total	2017 Total
<b>Revenue:</b>										
World Service Fund	\$ 256,912	\$ -	\$ 256,912	\$ 275,341	\$ 272,387	\$ 284,898	\$ 310,512	\$ 340,168	\$ 337,885	\$ 332,874
Charters	56,120	-	56,120	153,385	224,903	199,446	271,763	259,700	312,713	289,965
Office of Civic Youth-Serving Agencies	11,230	116,250	127,480	124,185	137,977	156,062	148,463	140,490	140,362	154,395
Every Man Shares / Legacy Fund	67,831	-	67,831	78,655	114,130	117,478	142,895	148,533	155,249	160,472
Conference Presidents Fund	5,153	-	5,153	20,133	1,761	38,236	39,413	35,519	48,742	41,372
Service to God & Country	20,321	-	20,321	25,000	53,322	45,834	56,919	54,332	57,474	56,575
Amending through Faith	-	-	-	89	530	377	2,270	4,220	20,000	-
National Gathering of Men	-	-	-	-	521	-	-	-	69,405	-
Scouting Jamboree	-	-	-	-	-	-	-	-	4,943	27,640
Investment Income	373,847	-	373,847	16,116	17,207	18,738	15,160	4,110	18,967	20,116
Distribution from Benefit Trust	130,518	-	130,518	109,152	131,489	107,065	80,994	82,131	61,744	88,229
Capital Gains	2,347,387	-	2,347,387	-	-	-	-	-	-	-
Services received from GCFA	29,000	-	29,000	28,790	24,995	20,873	19,132	13,319	23,704	32,256
Other Income	24,015	-	24,015	24,222	677,774	181,012	170,727	126,720	86,062	47,685
Net assets released from restrictions	116,250	(116,250)	-	-	-	-	-	-	-	-
<b>Total operating revenue, net</b>	<b>3,438,583</b>	<b>-</b>	<b>3,438,583</b>	<b>855,068</b>	<b>1,656,996</b>	<b>1,170,019</b>	<b>1,258,248</b>	<b>1,209,242</b>	<b>1,337,250</b>	<b>1,251,579</b>
<b>Operating Expenses:</b>										
Program services:	705,812	-	705,812	627,243	812,527	898,500	926,879	959,112	1,106,656	925,335
General administration	302,491	-	302,491	315,101	303,506	285,724	309,045	304,199	313,820	325,017
<b>Total Operating Expenses</b>	<b>1,008,303</b>	<b>-</b>	<b>1,008,303</b>	<b>942,344</b>	<b>1,116,033</b>	<b>1,184,224</b>	<b>1,235,924</b>	<b>1,263,311</b>	<b>1,420,476</b>	<b>1,250,352</b>
<b>Changes in net assets</b>	<b>2,430,280</b>	<b>-</b>	<b>2,430,280</b>	<b>(87,276)</b>	<b>540,963</b>	<b>(14,205)</b>	<b>22,324</b>	<b>(54,069)</b>	<b>(83,226)</b>	<b>1,227</b>
Net assets at beginning of year	1,855,997	2,585	1,858,582	1,945,858	1,404,895	1,419,100	1,396,776	1,450,845	1,534,071	1,532,844
<b>Net assets at end of year</b>	<b>\$ 4,286,277</b>	<b>\$ 2,585</b>	<b>\$ 4,288,862</b>	<b>\$ 1,858,582</b>	<b>\$ 1,945,858</b>	<b>\$ 1,404,895</b>	<b>\$ 1,419,100</b>	<b>\$ 1,396,776</b>	<b>\$ 1,450,845</b>	<b>\$ 1,534,071</b>

**The General Commission on United Methodist Men**  
**The United Methodist Church**  
**Schedule of Natural Classification of Expenses**  
**For the years ended December 31,**

	Unaudited									
	2023	2022	2021	2020	2019	2018	2017	2016		
Distributions & Grants - UMC	89,581	88,247	115,593	154,631	171,891	169,925	287,056	208,310		
Grants - Outside UMC		-	-	-	-	-	-	-		
Salaries & related expenses (incl. retirees)	658,331	569,720	768,412	783,219	727,886	756,241	738,226	661,980		
Retiree Benefits	22,629	15,847	14,380	10,969	12,039	16,809	13,590	13,865		
Administration provided by GCFA	29,000	28,790	24,995	20,873	19,132	13,319	23,704	32,256		
Postage & Freight	22,878	10,128	23,907	23,175	25,338	25,050	31,198	31,359		
Meetings	47,864	52,324	11,420	41,528	79,421	72,971	78,287	60,994		
Travel	40,217	26,093	8,152	10,870	59,507	51,882	89,119	57,465		
Professional fees	26,347	34,037	28,590	24,500	31,928	37,604	36,000	36,000		
Telephone	9,207	9,257	11,116	8,232	7,235	6,743	10,267	8,908		
Office Supplies	6,878	7,633	7,411	6484	5,018	4,472	7,611	4501		
Utilities	7,913	17,782	17,857	17,353	17,244	17,885	17,168	15,587		
Equipment, rent, repairs, & maintenance	18,688	12,708	15,817	16,196	12,621	9,143	12,993	13,933		
Building repairs, & maintenance	450	1,058	5,446	2,559	2,608	11,189	3,936	4,424		
Insurance	6,692	9,464	9,050	8,415	10,028	10,187	12,335	10,001		
Depreciation Expense	5,577	42,718	40,331	40,707	40,672	43,926	43,867	42,215		
Promotional and information material		-	-	4,095	-	-	3,536	20,377		
Financing lease amortization		9,484	-	-	-	-	-	-		
Other	16,052	7,054	13,556	10,418	13,356	15,965	11,583	28,177		
<b>Total</b>	<b>\$1,008,303</b>	<b>\$942,344</b>	<b>\$1,116,033</b>	<b>\$1,184,224</b>	<b>\$1,235,924</b>	<b>\$1,263,311</b>	<b>\$1,420,476</b>	<b>\$1,250,352</b>		



**The General Commission on Archives and History**  
**The United Methodist Church**  
**Statements of Financial Position**  
**As of December 31,**

	<b>Unaudited</b>									
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>		
<b>Assets</b>										
Cash	\$ 960	\$ 1,239	\$ 1,487	\$ 1,777	\$ 474	\$ 1,205	\$ 1,107	\$ 1,828		
Investments held at:										
United Methodist Development Fund	-	-	-	-	-	-	-	600,000		
United Methodist Church Foundation	268,862	230,871	274,620	241,236	217,045	178,889	194,963	170,638		
United Methodist Church Foundation - Forman	86,380	81,741	99,008	101,347	94,004	85,567	86,678	83,284		
United Methodist Church Foundation - A & H Endowment F	77,860	67,418	79,613	70,262	67,470	57,412	61,194	54,297		
Wespath Benefits and Investments	171,488	150,005	180,924	167,394	140,156	115,413	122,959	104,217		
GCFA short-term pooled investment fund	1,103,733	1,181,204	1,098,577	677,042	677,389	620,478	486,337	-		
Accrued General Administration Fund allocation	205,778	236,849	247,602	246,275	252,538	256,243	264,695	254,291		
Accounts Receivable	25,513	13,383	10,237	17,798	8,253	10,914	-	-		
Grants Receivable	-	20,000	20,000	-	-	-	-	-		
Inventory	1,096	1,227	1,358	1,578	1,753	2,016	2,498	3,330		
Prepaid Expenses	29,657	19,827	16,238	10,155	10,287	4,051	13,900	2,414		
Operating Lease right-of-use assets	385,510	385,510	-	-	-	-	-	-		
Property, plant and equipment, net	59,944	33,093	7,858	11,135	16,718	347	1,559	5,579		
<b>Total assets</b>	<b>\$2,416,780</b>	<b>\$2,422,367</b>	<b>\$2,037,522</b>	<b>\$1,545,999</b>	<b>\$1,486,087</b>	<b>\$1,332,535</b>	<b>\$1,235,890</b>	<b>\$1,279,878</b>		

**The General Commission on Archives and History**  
**The United Methodist Church**  
**Statements of Financial Position**  
**As of December 31,**

	Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Liabilities and Net Assets</b>									
<b>Liabilities:</b>									
Due to GCFA short-term pooled investment fund	\$	-	\$	-	\$	-	\$	-	\$
Accounts payable & accrued liabilities		200,770	183,640	163,589	37,966	269,581	211,981	149,779	33,598
Grants payable		15,000	2,000	-	-	16,000	20,000	19,000	23,430
Deferred subscription revenue		-	59	1,426	3,149	6,683	4,923	4,188	2,748
Deferred Library Services		2,585	3,412	21,466	-	-	-	-	-
Paycheck Protection Program Deferred Grant		-	-	-	113,859	-	-	-	-
Operating Lease Liabilities		399,994	399,994	-	-	-	-	-	-
<b>Total liabilities</b>		<b>618,349</b>	<b>589,105</b>	<b>186,481</b>	<b>154,974</b>	<b>292,264</b>	<b>236,904</b>	<b>172,967</b>	<b>224,094</b>
<b>Net assets:</b>									
Without donor restrictions:									
Invested in property and equipment		59,944	33,093	7,858	11,135	16,718	347	1,559	5,579
Board-designated		187,087	221,320	268,904	393,487	394,851	394,836	405,937	413,881
Undesignated		1,107,394	1,114,715	1,054,180	701,375	498,504	438,926	423,788	429,001
Total without donor restrictions		1,354,425	1,369,128	1,330,942	1,105,997	910,073	834,109	831,284	848,461
With donor restrictions:									
Subject to purpose restrictions		217,324	266,920	291,498	87,378	70,887	60,772	26,193	10,072
Endowments		226,682	197,214	228,601	197,650	212,863	200,750	205,446	197,251
Total with donor restrictions		444,006	464,134	520,099	285,028	283,750	261,522	231,639	207,323
<b>Total net assets</b>		<b>1,798,432</b>	<b>1,833,262</b>	<b>1,851,041</b>	<b>1,391,025</b>	<b>1,193,823</b>	<b>1,095,631</b>	<b>1,062,923</b>	<b>1,055,784</b>
<b>Total liabilities and net assets</b>		<b>\$2,416,780</b>	<b>\$2,422,367</b>	<b>\$2,037,522</b>	<b>\$1,545,999</b>	<b>\$1,486,087</b>	<b>\$1,332,535</b>	<b>\$1,235,890</b>	<b>\$1,279,878</b>

The General Commission on Archives and History  
 The United Methodist Church  
 Statements of Activities  
 For the years ended December 31,

	2023 Unaudited						2016 Total		
	Without Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total	2020 Total		2019 Total	2018 Total
<b>Revenue:</b>									
General Administration Fund	\$ 740,330	\$ -	\$ 740,330	\$ 802,309	\$ 799,437	\$ 788,769	\$ 868,975	\$ 944,135	\$ 946,167
World Service Contingency Grant - Sand Creek	-	-	-	4,705	11,536	13,367	-	11,106	46,331
Methodist History subscriptions	2,433	-	2,433	(90,305)	79,880	89,440	109,274	(21,300)	11,421
Investment Income	87,557	31,165	118,722	225	375	300	450	825	71,908
Heritage landmarks and historical sites	225	-	225	-	45	-	-	-	1,425
Printed materials	41	41	82	-	126	79	-	23	79
Gifts and grants	41,515	68,685	110,200	63,229	427,914	44,246	27,422	72,444	19,891
Online Sales Revenue	11,821	-	11,821	-	-	-	-	-	-
Distribution from Benefit Trust	108,424	-	108,424	107,775	105,356	80,658	68,186	61,180	26,605
Services received from GCFA	45,000	-	45,000	45,081	38,195	28,426	29,440	14,307	32,535
Sand Creek Publishing Income	-	1,163	1,163	4,046	1,931	2,236	7,244	16,790	-
Other Income	4,919	-	4,919	5,895	13,864	9,587	10,014	12,253	5,602
Net assets released from restrictions	121,143	(121,143)	-	-	-	-	-	-	-
<b>Total operating revenue, net</b>	<b>1,163,409</b>	<b>(20,129)</b>	<b>1,143,279</b>	<b>942,960</b>	<b>1,478,533</b>	<b>1,057,029</b>	<b>1,133,222</b>	<b>1,111,763</b>	<b>1,161,964</b>
<b>Operating Expenses:</b>									
Program Services:									
Archives	377,514	-	377,514	265,220	259,746	241,174	375,376	383,470	462,504
Research and publications	2,341	-	2,341	3,533	1,690	15,381	13,647	13,102	14,961
Management & General	798,254	-	798,254	691,986	757,081	603,272	646,007	682,483	677,360
<b>Total Expenses</b>	<b>1,178,110</b>	<b>-</b>	<b>1,178,110</b>	<b>960,739</b>	<b>1,018,517</b>	<b>859,827</b>	<b>1,035,030</b>	<b>1,079,055</b>	<b>1,154,825</b>
<b>Changes in net assets</b>	<b>(14,701)</b>	<b>(20,129)</b>	<b>(34,830)</b>	<b>(17,779)</b>	<b>460,016</b>	<b>197,202</b>	<b>98,192</b>	<b>32,708</b>	<b>7,139</b>
Net assets at beginning of year	1,369,128	464,134	1,833,262	1,851,041	1,391,025	1,193,823	1,095,631	1,062,923	1,055,784
Net assets at end of year	\$ 1,354,427	\$ 444,005	\$ 1,798,432	\$ 1,833,262	\$ 1,851,041	\$ 1,391,025	\$ 1,193,823	\$ 1,095,631	\$ 1,062,923
									\$ 1,055,784

**The General Commission on Archives and History**  
**The United Methodist Church**  
**Schedule of Functional Expenses**  
**For the years ended December 31,**

	2023	2022	2021	2020	2019	2018	2017	2016
Distributions & Grants - UMC	69,687	44,977	50,544	13,900	44,618	51,041	118,229	79,609
Grants - Outside UMC	-	1,000	-	2,000	1,850	1,500	1,500	900
Salaries & related expenses	612,852	529,979	531,890	482,456	601,580	616,044	621,019	599,074
Administration provided by GCFA	45,000	45,081	38,195	28,426	29,440	14,307	32,535	44,816
Rent & occupancy	209,393	195,153	212,542	176,026	176,262	175,949	172,467	195,709
Library expense	57,740	57,740	57,740	50,831	50,831	50,831	50,831	149,342
Travel and meetings	25,348	15,776	5,698	17,804	56,514	63,161	75,791	105,280
Supplies	4,067	4,136	2,191	3,030	4,680	5,106	8,408	5,838
Publications	2,365	3,875	13,415	14,635	12,642	11,937	13,880	9,700
Postage & Freight	3,521	1,375	2,925	2,617	2,522	3,457	4,320	4,011
Telephone / internet	13,314	12,002	11,708	15,883	23,334	17,044	16,121	26,401
Repairs & Maintenance	92,558	22,883	66,411	20,926	9,245	9,876	12,581	8,348
Insurance	14,179	14,127	10,747	10,675	13,295	15,112	14,938	45,685
Depreciation Expense	15,932	8,501	6,063	5,580	347	1,212	4,020	10,085
Professional & Consulting Fees	3,063	552	1,827	10,476	3,500	5,000	-	-
Promotional & Informational Material	8,230	1,942	2,436	3,236	2,651	37,001	7,727	7,059
Other	860	1,640	4,185	1,326	1,719	477	458	57,794
<b>Total</b>	<b>\$1,178,110</b>	<b>\$960,739</b>	<b>\$1,018,517</b>	<b>\$859,827</b>	<b>\$1,035,030</b>	<b>\$1,079,055</b>	<b>\$1,154,825</b>	<b>\$1,349,651</b>

Africa University, (Tennessee) Inc.  
The United Methodist Church  
Statements of Financial Position  
As of December 31,

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>								
Cash	\$ 2,467,048	\$ 4,025,538	\$ 1,782,163	\$ 1,103,451	\$ 1,602,860	\$ 100,000	\$ -	\$ -
Investments	(22,362)	333,783	763,825	1,203,460	-	-	3,277,784	2,698,916
Investments in UMC Foundation	9,575,315	3,932,141	4,663,505	4,096,672	3,600,791	3,084,795	-	-
Investments in Wespath	10,000,000	-	-	-	-	-	-	-
Beneficial interest in investments held by GBHEM	86,950,528	94,797,194	111,658,356	91,954,440	79,847,047	67,766,871	72,548,648	64,416,289
Accounts Receivable	-	-	-	-	-	-	-	-
Due from related organizations	-	637,239	2,741,387	9,471,608	11,881,371	9,929,983	8,283,508	6,587,582
Other Assets	476,800	591,328	999,697	651,858	583,643	295,118	299,703	143,022
Property & equipment, net	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 109,447,329</b>	<b>\$ 104,317,223</b>	<b>\$ 122,608,933</b>	<b>\$ 108,481,489</b>	<b>\$ 97,515,712</b>	<b>\$ 81,176,767</b>	<b>\$ 84,409,643</b>	<b>\$ 73,845,809</b>
<b>Liabilities and Net Assets</b>								
<b>Liabilities:</b>								
Accounts payable & accrued liabilities	\$ 413,581	\$ 457,530	\$ 293,683	\$ 47,199	\$ 96,682	\$ 102,947	\$ 60,660	\$ 62,398
Accounts payable to Mutare United Methodist Educational Or	10,281,808	\$ 11,157,130	\$ 10,402,598	\$ 8,306,038	\$ 7,071,451	\$ 5,323,318	\$ 4,189,334	\$ 3,309,137
Due to related organizations	1,148,557	\$ 1,204,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annuity obligations payable	259,042	259,042	251,892	256,665	260,883	246,264	285,073	269,678
<b>Total liabilities</b>	<b>12,102,988</b>	<b>13,078,335</b>	<b>10,948,173</b>	<b>8,609,902</b>	<b>7,429,016</b>	<b>5,672,529</b>	<b>4,535,067</b>	<b>3,641,213</b>
<b>Net assets:</b>								
Without donor restrictions:								
Invested in property and equipment	-	-	-	-	-	-	-	-
Undesignated	15,119,782	2,099,151	4,297,361	3,832,568	3,362,000	2,877,349	2,617,531	1,829,796
Total without donor restrictions	15,119,782	2,099,151	4,297,361	3,832,568	3,362,000	2,877,349	2,617,531	1,829,796
With donor restrictions:								
Subject to purpose restrictions	32,417,611	7,149,375	5,015,572	3,725,216	3,432,471	2,028,039	1,641,732	23,331,717
Endowments	49,806,948	81,990,362	102,347,827	92,313,803	83,292,225	70,598,850	75,615,313	45,043,083
Total with donor restrictions	82,224,559	89,139,737	107,363,399	96,039,019	86,724,696	72,626,889	77,257,045	68,374,800
<b>Total net assets</b>	<b>97,344,341</b>	<b>91,238,888</b>	<b>111,660,760</b>	<b>99,871,587</b>	<b>90,086,696</b>	<b>75,504,238</b>	<b>79,874,576</b>	<b>70,204,596</b>
<b>Total liabilities and Net assets</b>	<b>\$ 109,447,329</b>	<b>\$ 104,317,223</b>	<b>\$ 122,608,933</b>	<b>\$ 108,481,489</b>	<b>\$ 97,515,712</b>	<b>\$ 81,176,767</b>	<b>\$ 84,409,643</b>	<b>\$ 73,845,809</b>

Africa University, (Tennessee) Inc.  
The United Methodist Church  
Statements of Activities  
For the years ended December 31,

	2023 Unaudited									
	Without Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total	2020 Total	2019 Total	2018 Total	2017 Total	2016 Total
<b>Revenue:</b>										
Apportionment Fund Allocation	\$ 1,167,130	\$ -	\$ 1,167,130	\$ 2,007,086	\$ 2,034,033	\$ 2,074,224	\$ 2,116,847	\$ 2,226,662	\$ 2,264,173	\$ 2,196,008
Investment income	61,722	1,344,352	1,406,074	4,149,993	3,767,997	3,675,022	3,443,751	3,322,342	10,925,863	5,732,147
Contributions, grants and other income	373	1,546,601	1,546,974	4,241,763	2,404,803	1,858,202	5,503,735	3,007,391	2,939,567	3,629,389
Services received from GBHEM	7,014		7,014	9,080	8,730	8,475	8,225	7,985	7,750	7,500
Net assets released from restrictions	1,228,852	(1,228,852)	-							
<b>Total operating revenue, net</b>	<b>2,465,091</b>	<b>1,662,101</b>	<b>4,127,192</b>	<b>10,407,922</b>	<b>8,215,563</b>	<b>7,615,923</b>	<b>11,072,558</b>	<b>8,564,380</b>	<b>16,137,353</b>	<b>11,565,044</b>
<b>Operating Expenses:</b>										
Program services:	8,775,331	-	8,775,331	5,776,231	4,947,374	4,928,324	5,966,123	5,021,261	5,086,975	3,530,102
Management and general	1,472,746		1,472,746	1,377,495	1,275,006	1,326,039	1,256,991	1,224,830	1,151,110	1,221,470
Fundraising	1,407		1,407			73,218	244,846	288,453	229,288	154,682
<b>Total Operating Expenses</b>	<b>10,249,484</b>	<b>-</b>	<b>10,249,484</b>	<b>7,153,726</b>	<b>6,222,380</b>	<b>6,327,581</b>	<b>7,467,960</b>	<b>6,534,544</b>	<b>6,467,373</b>	<b>4,906,254</b>
<b>Total Operating Surplus / (Deficit)</b>	<b>(7,784,393)</b>	<b>1,662,101</b>	<b>(6,122,292)</b>	<b>3,254,196</b>	<b>1,993,183</b>	<b>1,288,342</b>	<b>3,604,598</b>	<b>2,029,836</b>	<b>9,669,980</b>	<b>6,658,790</b>
<b>Non-operating Activities:</b>										
Investment returns, net	668,177	11,559,568	12,227,745	(23,676,068)	9,795,990	8,496,549	10,977,860	(6,400,174)	-	-
<b>Total Non-operating Revenue (Expenses)</b>	<b>668,177</b>	<b>11,559,568</b>	<b>12,227,745</b>	<b>(23,676,068)</b>	<b>9,795,990</b>	<b>8,496,549</b>	<b>10,977,860</b>	<b>(6,400,174)</b>	<b>-</b>	<b>-</b>
<b>Changes in net assets</b>	<b>(7,116,216)</b>	<b>13,221,669</b>	<b>6,105,453</b>	<b>(20,421,872)</b>	<b>11,789,173</b>	<b>9,784,891</b>	<b>14,582,458</b>	<b>(4,370,338)</b>	<b>9,669,980</b>	<b>6,658,790</b>
Net assets at beginning of year	2,099,151	89,139,737	91,238,888	111,660,760	99,871,587	90,086,696	75,504,238	79,874,576	70,204,596	63,545,806
Net assets at end of year	\$ (5,017,065)	\$ 102,361,406	\$ 97,344,341	\$ 91,238,888	\$ 111,660,760	\$ 99,871,587	\$ 90,086,696	\$ 75,504,238	\$ 79,874,576	\$ 70,204,596

**Africa University, (Tennessee) Inc.**  
**The United Methodist Church**  
**Schedule of Natural Classification of Expenses**  
**For the years ended December 31,**

	<b>Unaudited</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Contributions and grants to others		8,775,331	5,776,231	4,947,374	4,928,324	5,966,123	5,021,261	5,086,975	3,562,863
Salaries & related expenses (incl. retirees)		766,449	708,628	842,929	717,356	659,033	630,749	765,672	739,171
Administration provided by GBHEM		7,014	9,080	8,730	8,475	8,225	7,985	7,750	7,500
UMC Dev Center Services paid to GCFA		-	-	-	-	-	15,335	10,000	-
Rent and occupancy		39,804	-	-	-	-	-	-	-
Travel & meetings		125,253	56,557	32,784	48,315	158,764	264,620	169,830	177,884
Professional fees		404,109	297,267	171,131	437,287	459,371	380,380	193,585	210,753
Supplies		1,547	46,556	34,081	39,453	28,908	31,220	22,761	-
Telephone & web service		11,931	11,300	7,900	8,266	13,634	8,618	7,827	7,827
Postage & Freight		7,895	30,435	14,706	11,030	16,796	26,381	15,760	15,760
Printing		795	-	-	-	-	-	-	-
Repairs & maintenance		77,280	4,357	2,839	2,619	8,131	4,872	2,331	-
Insurance		21,496	11,895	10,521	9,245	7,276	6,950	6,022	6,022
Promotion and information material		27,831	78,387	70,239	103,582	132,206	123,124	165,563	126,912
Other expense		(17,250)	123,033	79,146	13,629	9,493	13,049	13,297	51,562
<b>Total</b>		<b>\$10,249,484</b>	<b>\$7,153,726</b>	<b>\$6,222,380</b>	<b>\$6,327,581</b>	<b>\$7,467,960</b>	<b>\$6,534,544</b>	<b>\$6,467,373</b>	<b>\$4,906,254</b>

**The General Council on Finance and Administration**  
**The United Methodist Church**  
**Statements of Financial Position (1)**  
**As of December 31,**

	Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Assets</b>									
Cash & cash equivalents	\$	7,830,529	\$ 24,476,695	\$ 26,864,725	\$ 20,038,816	\$ 18,501,720	\$ 21,943,938	\$ 33,060,982	\$ 21,582,168
Short-term investment portfolio		112,319,825	69,261,246	80,561,124	79,958,422	63,663,250	64,602,844	53,551,993	51,627,721
Accrued interest and dividend receivable		769,402	567,660	508,881	514,885	599,052	659,710	521,685	532,933
Due from annual conferences		22,626,231	22,396,883	27,477,398	30,077,138	27,131,283	27,571,811	27,159,123	25,871,440
Accounts receivable		864,211	1,123,578	845,285	912,269	811,222	935,364	1,514,946	2,413,980
Prepaid Expenses and other Assets		413,081	278,822	284,754	322,962	386,765	866,643	858,302	465,252
Long-term investment portfolio		117,700,896	75,076,873	70,583,340	58,302,429	67,961,558	63,426,900	75,222,291	68,205,117
General Agency Benefit Trust assets		156,194,302	148,588,482	190,402,745	186,112,480	167,448,911	146,628,370	165,804,984	149,293,565
Lease right-of-use assets		988,248	927,888	-	-	-	-	-	-
Land and Fixed assets, net		556,642	776,990	5,667,028	5,129,734	5,363,335	5,512,414	5,954,409	6,510,453
Premiums receivable, net of allowance for bad debts		-	-	248,228	508,981	9,344,368	7,859,044	9,319,791	6,271,168
Reinsurance recoverable - paid losses		-	-	319,013	292,606	2,966,817	3,123,905	2,468,349	1,695,756
Reinsurance recoverable - unpaid losses		1,499,806	6,411,144	3,517,935	5,508,281	13,672,241	17,103,689	13,110,235	6,664,511
Commission receivable		-	-	64,526	-	71,774	851,778	1,039,345	651,986
Deferred policy acquisition costs		-	-	-	-	1,384,824	930,837	718,843	573,105
Prepaid reinsurance premium		-	-	-	-	8,920,046	8,899,953	8,096,790	6,894,438
Loss escrow		125,189	125,000	149,985	545,000	545,000	745,000	745,000	745,000
<b>Total assets</b>		<b>\$421,888,362</b>	<b>\$350,011,261</b>	<b>\$407,494,967</b>	<b>\$388,224,003</b>	<b>\$388,772,166</b>	<b>\$371,662,200</b>	<b>\$399,147,068</b>	<b>\$349,998,593</b>



**The General Council on Finance and Administration**  
**The United Methodist Church**  
**Statements of Financial Position (1)**  
**As of December 31,**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Liabilities and Net Assets</b>								
Liabilities:								
Accounts payable and accrued expenses	\$ 28,926,539	\$ 2,054,349	\$ 2,664,496	\$ 1,316,780	\$ 1,720,445	\$ 1,529,713	\$ 2,428,425	\$ 1,832,140
Due to Related Organizations:								
General agencies	37,469,617	29,438,955	42,906,334	50,676,128	43,681,402	38,221,984	35,361,606	34,913,519
Other affiliated organizations	231,910	421,471	234,157	231,975	221,565	187,247	186,059	285,574
General advance specials	5,187,861	12,368,677	15,743,804	8,598,075	6,186,423	14,942,676	16,173,998	8,442,269
General Funds	62,568,105	66,085,034	63,706,806	60,353,583	56,065,601	60,181,774	60,815,311	55,410,747
Lease Liability	987,883	926,313	-	-	-	-	-	-
Capital lease obligations	-	-	-	-	-	1,287	16,240	30,324
Paycheck Protection Program deferred grant revenue	-	-	-	1,978,756	-	-	-	-
General Agency Benefit Trust obligations	156,194,302	148,588,482	190,402,745	186,112,480	167,448,911	146,628,370	165,804,984	149,293,565
Funds held for investors in the UMC Foundation	83,642,190	45,451,394	50,126,948	39,947,426	50,453,710	46,507,455	56,031,407	49,483,898
Liability for losses and loss adjustment expenses	1,811,342	6,984,169	3,973,830	6,141,501	14,716,937	18,684,256	14,597,432	8,119,731
Losses payable	-	31,690	203,097	90,326	141,094	609,274	851,481	546,623
Unearned premiums	-	-	-	-	9,004,077	9,902,656	9,065,549	7,608,498
Reinsurance premiums payable	-	-	-	144,912	8,081,528	10,326,090	9,570,261	7,524,198
Commission payable	-	-	9,256	12,762	1,605,860	826,213	865,559	651,986
Contingent ceding commissions accrual	71,695	-	-	-	-	-	2,421,096	1,966,326
Deferred ceding commissions	-	-	-	-	1,381,041	1,709,124	1,884,101	1,609,603
Deferred agency revenue	147,434	147,434	200,236	216,538	296,207	-	-	-
Surplus notes	1,678,950	1,678,950	1,678,950	2,028,950	2,028,950	2,387,000	2,387,000	2,387,000
<b>Total Liabilities</b>	<b>378,917,828</b>	<b>314,176,918</b>	<b>371,850,659</b>	<b>357,850,192</b>	<b>363,033,751</b>	<b>352,645,119</b>	<b>378,460,509</b>	<b>330,106,001</b>
Net Assets:								
Without Donor Restrictions:								
Invested in property and equipment	556,642	776,990	5,667,028	5,129,734	5,363,335	5,512,414	5,954,409	6,510,453
Board-designated	513,311	236,377	238,357	238,357	241,859	241,859	290,396	316,460
Undesignated	27,012,987	21,507,284	13,243,795	10,369,213	6,411,592	942,856	597,163	444,711
Total Without Donor Restrictions	28,082,940	22,520,651	19,149,180	15,737,304	12,016,786	6,697,129	6,841,968	7,271,624

**The General Council on Finance and Administration  
The United Methodist Church  
Statements of Financial Position (1)  
As of December 31,**

	<b>Unaudited</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>With Donor Restrictions:</b>								
Subject to purpose restrictions	18,369	19,410	19,410	19,410	19,410	19,410	13,725,450	12,512,617
Endowment	14,869,225	13,294,282	16,475,718	14,617,097	13,702,219	12,300,542	119,141	108,351
Total With Donor Restrictions	14,887,594	13,313,692	16,495,128	14,636,507	13,721,629	12,319,952	13,844,591	12,620,968
<b>Total Net Assets</b>	<b>42,970,534</b>	<b>35,834,343</b>	<b>35,644,308</b>	<b>30,373,811</b>	<b>25,738,415</b>	<b>19,017,081</b>	<b>20,686,559</b>	<b>19,892,592</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 421,888,362</b>	<b>\$ 350,011,261</b>	<b>\$ 407,494,967</b>	<b>\$ 388,224,003</b>	<b>\$ 388,772,166</b>	<b>\$ 371,662,200</b>	<b>\$ 399,147,068</b>	<b>\$ 349,998,593</b>
<b>Net assets, by operating unit:</b>								
GCFA	\$ 31,301,433	\$ 24,983,043	\$ 20,796,453	\$ 17,149,350	\$ 13,386,379	\$ 7,960,663	\$ 8,678,567	\$ 8,669,456
GCFA Permanent Fund	14,702,356	13,146,592	16,318,270	14,494,242	13,578,270	12,192,147	13,706,041	12,493,209
United Methodist Foundation	342,031	295,485	331,039	230,079	226,837	218,831	174,639	152,881
United Methodist Insurance	(3,375,286)	(2,590,777)	(1,801,454)	(1,499,860)	(1,453,071)	(1,354,560)	(1,872,688)	(1,422,954)
<b>Total Net Assets</b>	<b>\$ 42,970,534</b>	<b>\$ 35,834,343</b>	<b>\$ 35,644,308</b>	<b>\$ 30,373,811</b>	<b>\$ 25,738,415</b>	<b>\$ 19,017,081</b>	<b>\$ 20,686,559</b>	<b>\$ 19,892,592</b>

(1) Includes the United Methodist Foundation and United Methodist Insurance

**The General Council on Finance and Administration**  
**The United Methodist Church**  
**Statements of Activities (1)**  
**For the years ended December 31,**

	2023 Unaudited		2020 Total	2021 Total	2022 Total	2019 Total	2018 Total	2017 Total	2016 Total
	Without Donor Restrictions	With Donor Restrictions							
<b>Operating Revenue:</b>									
Allocation from the General Funds	\$ 5,547,210	\$ -	\$ 5,547,210	\$ 5,934,262	\$ 5,947,798	\$ 6,369,449	\$ 6,718,962	\$ 6,683,327	\$ 6,617,705
Other operating income:									
Investment returns, net	3,968,773	2,567	3,971,340	1,703,812	1,834,232	1,950,333	2,064,123	1,598,050	2,154,558
Distribution from Benefit Trust & AGI	1,409,943	-	1,409,943	1,286,380	964,406	811,974	949,351	779,493	844,351
Contributions and other	641,996	-	641,996	688,355	1,035,606	1,030,832	808,571	620,330	610,865
Grant Income	-	3,885	3,885	14,770	-	-	-	-	-
Premiums earned, net of reinsurance	-	-	-	241,351	1,031,985	1,031,985	2,165,247	1,865,852	1,461,621
Ceding commission revenue	-	-	-	1,244,476	2,757,008	2,757,008	3,955,184	2,613,038	2,170,389
Other service fee income	2,204,161	-	2,204,161	2,119,030	1,591,338	1,814,713	2,045,868	1,903,449	1,028,975
Net assets released from restrictions	-	-	-	-	-	-	-	-	-
<b>Total Revenue, net</b>	<b>13,772,083</b>	<b>6,452</b>	<b>13,778,535</b>	<b>13,267,946</b>	<b>12,859,207</b>	<b>15,766,294</b>	<b>18,707,306</b>	<b>16,063,539</b>	<b>14,888,464</b>
<b>Operating Expenses:</b>									
Administration	4,955,299	-	4,955,299	4,143,463	4,147,660	4,873,057	5,415,329	5,488,890	6,878,097
Financial services	1,473,904	-	1,473,904	1,304,840	1,243,446	1,209,134	1,146,372	1,536,570	1,009,491
Management information systems	2,748,540	-	2,748,540	2,188,235	2,358,923	2,784,751	3,503,191	3,576,948	3,044,610
Statistics and records	912,543	-	912,543	456,588	602,267	339,737	529,463	478,857	622,066
Fund-raising	-	-	-	-	-	810	301,678	521,751	433,273
Funds management	162,615	-	162,615	146,930	216,411	224,012	151,460	194,707	259,579
Insurance services	966,115	-	966,115	611,228	1,880,304	4,219,688	5,500,218	4,870,355	3,240,591
<b>Total Operating Expenses</b>	<b>11,219,016</b>	<b>-</b>	<b>11,219,016</b>	<b>8,851,284</b>	<b>10,449,011</b>	<b>13,651,189</b>	<b>16,547,711</b>	<b>16,668,078</b>	<b>15,487,707</b>
<b>Net Operating Surplus / (Deficit)</b>	<b>2,553,067</b>	<b>6,452</b>	<b>2,559,519</b>	<b>4,416,662</b>	<b>2,410,196</b>	<b>2,115,105</b>	<b>2,159,595</b>	<b>(604,539)</b>	<b>(599,243)</b>
<b>Non-operating Items:</b>									
Net increase (decrease) in Permanent Fund	-	-	-	1,824,028	915,972	1,386,124	(1,513,895)	1,212,833	(250,300)
Unrealized gain (loss) on debt securities to be held to maturity	2,277,971	16,611	2,294,582	(947,338)	1,301,756	3,158,250	(2,283,167)	181,194	(599,697)
Gain on sale of fixed assets	726,325	-	726,325	(1,342)	-	-	-	-	-
Other comprehensive gain (loss)	-	-	-	(21,513)	7,472	61,855	(32,011)	4,479	(16,311)
<b>Total Non-operating Activities</b>	<b>3,004,296</b>	<b>1,572,376</b>	<b>4,576,672</b>	<b>853,835</b>	<b>2,225,200</b>	<b>4,606,229</b>	<b>(3,829,073)</b>	<b>1,398,506</b>	<b>(866,308)</b>
<b>Changes in net assets</b>	<b>5,557,363</b>	<b>1,578,828</b>	<b>7,136,191</b>	<b>5,270,497</b>	<b>4,635,396</b>	<b>6,721,334</b>	<b>(1,669,478)</b>	<b>793,967</b>	<b>(1,465,551)</b>
<b>Net assets at beginning of year</b>	<b>22,520,651</b>	<b>13,313,692</b>	<b>35,834,343</b>	<b>30,373,811</b>	<b>25,738,415</b>	<b>19,017,081</b>	<b>20,686,559</b>	<b>19,892,592</b>	<b>21,358,143</b>
<b>Net assets at end of year</b>	<b>\$ 28,078,014</b>	<b>\$ 14,892,520</b>	<b>\$ 42,970,534</b>	<b>\$ 35,644,308</b>	<b>\$ 30,373,811</b>	<b>\$ 25,738,415</b>	<b>\$ 19,017,081</b>	<b>\$ 20,686,559</b>	<b>\$ 19,892,592</b>

(1) Includes the United Methodist Foundation and United Methodist Insurance

**Consolidated GCFA**  
**The United Methodist Church**  
**Schedule of Natural Classification of Expenses (1)**  
**For the years ended December 31,**

	2023	2022	2021	2020	2019	2018	2017	2016
	<b>(Unaudited)</b>							
Salaries & related expenses	8,054,507	7,286,616	7,156,021	6,828,183	7,161,530	8,517,475	8,596,067	7,428,927
Continuing education	60,395	15,605	53,189	17,480	42,967	45,857	75,559	89,685
Moving expenses	-	16,862	-	-	103,626	145,128	172,084	10,572
Grants - UMC	(1,277)	4,770	(8,306)	13,408	-	17,001	17,819	6,352
Telephone	146,302	190,141	209,425	205,024	189,546	160,355	236,348	210,405
Postage & Freight	10,755	10,314	5,729	3,611	16,253	25,807	51,255	38,882
Printing & Duplication	3,609	1,674	2,801	442	5,508	7,819	19,056	6,607
Office Supplies	6,718	6,964	5,703	13,214	29,143	39,033	36,214	40,300
Rent	123,482	105,234	4,800	5,550	-	-	-	-
Subscriptions and memberships	64,003	61,289	16,051	18,208	38,340	-	-	-
Equipment Repair, Leasing & Maintenance	85,573	406,887	73,799	154,378	284,719	803,066	623,390	569,121
Software support and maintenance	1,212,495	816,544	628,257	535,773	542,678	-	-	-
Building repair and maintenance	1,041	55,258	121,800	142,454	160,600	190,559	198,555	202,021
Promotional materials / other office expense	38,752	11,704	4,302	7,062	11,270	23,340	79,384	44,793
Depreciation Expense	266,858	44,527	189,606	229,713	355,644	550,225	863,977	829,684
Professional Fees	1,565,764	936,481	839,266	1,129,112	999,870	1,010,748	1,684,421	1,147,651
Meeting Expense	93,388	75,825	13,999	23,337	133,502	180,515	277,601	336,949
Staff Travel	188,285	141,335	15,582	51,364	337,392	517,983	342,873	727,563
Insurance	140,415	90,352	89,634	169,070	203,750	205,423	279,168	191,546
Bank charges	42,612	42,779	157,087	159,228	147,191	3,305	19,274	(8,892)
Bad debt expense / (Recovery)	(3,000)	(5,000)	(5,000)	(6,000)	(13,000)	(4,000)	382,641	-
Overhead Allocation	(976,921)	(968,548)	(984,700)	(871,469)	(961,972)	(1,079,551)	(1,018,073)	(900,851)
Policy acquisition and underwriting	138,277	779,682	450,095	1,758,067	3,975,028	5,309,517	3,778,297	4,474,366
Other	5,529	13,980	4,799	5,152	8,404	64,741	102,074	57,276
Intercompany Eliminations - UMCF and UM	(48,546)	(54,431)	(192,655)	(143,350)	(120,800)	(186,635)	(149,906)	(15,250)
<b>Total</b>	<b>\$11,219,016</b>	<b>\$10,086,844</b>	<b>\$8,851,284</b>	<b>\$10,449,011</b>	<b>\$13,651,189</b>	<b>\$16,547,711</b>	<b>\$16,668,078</b>	<b>\$15,487,707</b>

(1) Includes the United Methodist Foundation and United Methodist Insurance

GRANTS TO ORGANIZATIONS NOT FORMALLY PART OF THE UNITED METHODIST CHURCH

GRANTS FROM UNITED METHODIST CHURCH AGENCIES

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GENERAL COMMISSION ON ARCHIVES AND HISTORY

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
Heritage Landmark - Williamette Mission	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
John H Ness Memorial Award to : Emily Robnett	300							
John H Ness Memorial Award to : Milly Brock White	500							
John H Ness Memorial Award to : Benjamin T. Phelps			500					
Women's History Month-Cynthia Stupnik			1,000					
Women's History Month-Rachel Cope		500						
Women's History Month-Janet Allured				1,000				
Women's History Month-Alex Gunter Parrish				850				
Women's History Month-History Research Grant					1,000			
Women's History Month-Jenny McGill							200	
Women's History Month-Stephamic Lee Derrick							500	
Ethnic History - Karl S. Hele		1,000						
Ethnic History - Racial/Ethnic Research Grant					1,000			
World is my Parish Grant -Devin Manzullo-Thomas							300	
<b>Total Commission on Archives and History</b>	<b>\$ 900</b>	<b>\$ 1,500</b>	<b>\$ 1,500</b>	<b>\$ 1,850</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ 1,000</b>	<b>\$ -</b>

GENERAL COMMISSION ON THE STATUS AND ROLE OF WOMEN

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Commission on the Status and Role of Women</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

GENERAL COMMISSION ON UNITED METHODIST MEN

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Commission on United Methodist Men</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

GENERAL COMMISSION ON RELIGION AND RACE

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Commission on Religion and Race</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

GRANTS TO ORGANIZATIONS NOT FORMALLY PART OF THE UNITED METHODIST CHURCH

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GENERAL COUNCIL ON FINANCE AND ADMINISTRATION

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Council on Finance and Administration</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

GENERAL COMMISSION ON COMMUNICATION (UMCOM)

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
Alexander Devoid - University of Arizona	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alyssa Lindsey - Southern Methodist University	-	3,000	3,000	-	-	3,000	3,000	-
<b>Total Commission on Communication</b>	<b>\$ 3,000</b>	<b>\$ 3,000</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,000</b>	<b>\$ 3,000</b>	<b>\$ -</b>

THE CONNECTIONAL TABLE

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total The Connectional Table</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

GENERAL BOARD OF DISCIPLESHIP

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
Apedwa Peasants Coalition	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ascent Russian Orphan Aid Foundation	-	2,000	-	-	-	-	-	-
Aware Nepal	-	-	1,500	-	-	-	-	-
Betaanien Diakonissen-Stiftung	-	-	-	2,000	-	-	-	-
Cercle des Jeunes Leaders Pour la Paix, CJLP	-	2,500	-	1,000	-	-	-	-
Club de Pouix Pou le Development	-	-	-	-	-	-	-	-
Division of Homeland Ministries	2,500	2,500	2,500	-	-	-	-	-
Ecumenical Center for Stewardship Studies	7,000	3,500	-	-	-	-	-	-
EMK Wassersoirtfreunde	-	-	-	1,000	-	-	-	-
Fondation Mbuto Construction et Developpement	-	-	1,000	-	-	-	-	-
Igreja Evangelica Metodista Portuguesa	2,000	-	-	-	-	-	-	-
Jesus Ambassadors Prayer Centre	-	1,500	-	-	-	-	-	-
Native Evangelical Christian Trust	-	1,500	-	-	-	-	-	-

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Grantee	2016	2017	2018	2019	2020	2021	2022	2023
Recycled Minds Foundation	-	1,000	-	-	-	-	-	-
Religious Community "Tree Of Life"	-	-	-	4,500	-	-	-	-
Rise Malawi Ministries	-	-	800	-	-	-	-	-
Student Venture of Campus Crusade for Christ Cameroon	1,600	-	-	-	-	-	-	-
Sunbeam Languages and Vocational Center	-	-	-	1,500	-	-	-	-
Tanzeem E Nau Jawana	-	-	800	2,000	-	-	-	-
TwifurRural Youth and Women Concern	-	-	-	2,000	-	-	-	-
United University Church	-	-	-	750	-	-	-	-
Youth for Charity/Missions International	-	-	-	1,000	-	-	-	-
<b>Total General Board of Discipleship</b>	<b>\$ 15,116</b>	<b>\$ 17,517</b>	<b>\$ 8,618</b>	<b>\$ 17,769</b>	<b>\$ 2,020</b>	<b>\$ 2,021</b>	<b>\$ 2,022</b>	<b>\$ 2,023</b>

GENERAL BOARD OF CHURCH & SOCIETY

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
Abolitionist Action Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300	\$ -	\$ -
Arms Control Association	-	-	-	-	-	100	-	-
Black Methodist for Church Renewal (BMCR)	-	-	-	-	-	500	-	-
Bread for the World	-	-	-	-	-	200	-	-
Campaign for Housing and Community Development Funding	-	-	-	-	-	-	-	-
Child Labor Coalition	500	500	-	-	-	500	-	-
Christian Children's Home Of Ohio	-	-	3,707	-	-	-	-	-
Churches for Middle East Peace	7,000	-	-	-	-	1,000	1,000	1,000
Church Of God Of Prophecy	-	-	-	-	-	-	-	-
Church World Service	2,000	-	-	-	2,500	-	-	-
Civil Rights	-	-	-	-	-	-	-	-
Cjim Baltimore	-	-	-	-	-	-	-	-
Coalition On Human Needs	500	500	500	500	-	500	-	500
Community Anti-Drug Coalitions Of America	1,000	1,000	500	500	-	500	500	500
Creation Justice Ministries	1,000	1,000	1,000	1,000	1,000	1,000	-	-
Death Penalty Action	-	-	-	1,300	1,300	-	1,836	1,000
Disability Ministries Committee (via GCORR)	-	-	-	-	-	1,000	-	-
Division of Homeland Ministries	-	-	-	-	-	-	1,000	1,000
Duke Divinity School	-	-	-	-	-	-	-	1,500
Ecumenical Advocacy Days	-	900	-	-	-	-	-	-
Emory University	75	-	-	-	-	-	-	-
Faces And Voices Of Recovery	500	-	-	-	-	-	-	-

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<u>Grantee</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Foundation Of The Temple Library			100					
Friends Committee On National Legislation		500						
Health Care Now	1,000	500	500	500			1,500	
ICHRP Global Council								
Interfaith Worker Justice	1,000	1,000						
Islamic Society Of North America		1,000		1,000		750	1,000	1,000
Jubilee USA Network								
Leadership Conference On Civil Rights	2,000	2,000	1,000	1,000				
National Coalition On Health Care	1,000		500	500	500			500
National Consumers League			500	500				
National Farm Worker Ministry	1,500	2,000	1,500	2,500	1,000	1,000	1,000	1,000
National Low Income Housing Coalition (NLIHC)	350	450	455	250		250	250	200
National Religious Campaign Against Torture (NRCAT)	5,000	1,000	1,000	800		1,000	1,000	
Oklahoma Indian Missionary Conference	2,425							
Palestine Museum				250				
Pathways To Promise	500	500	500	500	500	500	500	500
Public Citizen Foundation Inc.						400		
Shalem Institute for Spiritual Formation			500					
Self-Womens Organizational	1,500	1,500						
Stop Predatory Gambling Now Foundation	2,000	500	500	500	500	500	400	400
The Faith And Politics Institute	21,500	21,500	21,500	21,500	14,000	14,000	5,000	1,000
The Leadership Conference								
Tulsa Metropolitan Ministry							2,000	
United Theological Seminar							650	
Universal Health Care Action Network (UHCAN)		1,000	500	500				
Us Against Alzheimers	3,000	500	500	500	500	500	500	500
Us Climate Action Network	610	450	450	450	450		450	450
Washington Office on Latin America						250		
Women Cross DMZ								4,000
World Health Organization (WHO)					10,000			
<b>Total General Board of Church &amp; Society</b>	<b>\$ 55,960</b>	<b>\$ 38,300</b>	<b>\$ 35,713</b>	<b>\$ 34,550</b>	<b>\$ 32,250</b>	<b>\$ 25,750</b>	<b>\$ 18,586</b>	<b>\$ 15,050</b>



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## GENERAL BOARD OF HIGHER EDUCATION AND MINISTRY

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
Annie Eilers (project) Hadassa girls' high school in South Korea	\$ -	4,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asociación Para La Educación Teológica Hispana	3,000				5,000			
CAC - Transportation Expense Support		1,600						
Church of the Nazarene/World Meth Council: Speaker Honorarium	1,000							
Convocation for Pastors of Black Churches				4,800				
COS Central America work				30,000				
Hub Support to International Association of Methodist-related Schools, Colleges				30,000	35,000		5,785	
Huree University		4,500		4,500				
International Association of Methodist-related Schools, Colleges	15,000			20,000			6,369	
Latin America and Caribbean Network				5,000				
Latin America and Caribbean Meth Theological Institutions Network			13,000					
Methodist Church of Brazil-- Brazil Support		3,500	3,000	6,300				
Methodist Church of South Africa: Meeting Support - Seth Mokitimi	1,500							
Methodist Church Peru--Mentor Training				3,000				
National YWCA of Korea				1,000				15,000
Oxford Institute								
Programa de Orientação Brasil		15,000	10,000	5,000				
Programa Ministerial Vocacional				3,000				
Seminario Teologia Wesleyana Scholarships (Peru)				10,000				
Wesley House								
World Methodist Council/OIMTS/Methodist Theological Schools in Europe Support		20,000						
<b>Total General Board of Higher Education and Ministry</b>	<b>\$ 20,500</b>	<b>\$ 49,100</b>	<b>\$ 26,000</b>	<b>\$ 122,600</b>	<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ 12,154</b>	<b>\$ 15,000</b>

## GENERAL BOARD OF GLOBAL MINISTRIES

Grantee	2016	2017	2018	2019	2020	2021	2022	2023
Abeds ONGD	\$ -	\$ -		16,527	\$ -	\$ -	\$ -	\$ -
Access LUMAS Arts Support Achievement Program, Jacksonville, FL	10,000		57,846					
Access LUMAS, Miami, FL		10,000						
Accion Medica Cristiana	13,178	33,178	199,963	149,589	20,000	50,000		
ACT - Action Churches Together		94,750	94,750	95,750		175,000	3,870,000	166,000
Agricultural Missions Inc	28,250	630						
Alaska Native Tribal Health Consortium, NTWC/USA			471,529	481,528				
All Africa Conference of Churches, Kenya	40,000							

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AMD Conference center		10,782			-	-	-	-
Arlene Campbell Humanitarian Foundation					-	-	859,715	-
American Near East Refugees Aid	85,000	8,500	216,657	208,445	-	10,000	-	150,000
Amity Foundation, China	20,000			5,000	-	10,000	-	-
Applied Research Institute -- Jerusalem		45,672	50,000	50,000	-	-	-	-
Arizona Justice For Our Neighbors					50,000	-	-	-
Asia Pacific Mission for Migrants (APMM)					-	20,000	-	50,000
Association BPD	32,711	50,000		71,675	-	-	-	-
Asociacion Concilio Nacional de Iglesias		100,918			-	-	-	-
Asociacion Concilio Nacional de Iglesias Evangelicas de Nicaragua	36,754				-	-	-	-
Association of Mobilizing Community Resources					-	26,207	-	-
Assoc. Seminario Biblico Latinoamericano, Costa Rica	10,503				-	-	-	-
Associação dos Patrulheiros e Guarda Mirim de Hortolândia (PGHM), Brazil		5,000			-	-	-	-
Association of Mobilizing Community Resources		156,034	406,193	593,191	-	-	-	-
Asuncion Parez Memorial Center, Philippines				6,000	-	-	-	-
Asuncion A. Perez Memorial Center, Philippines		5,000			-	-	-	-
Aviation Ministry Program		30,000			-	-	-	-
BADIL Resource Center, Palestine			10,000	10,000	-	-	-	-
Basama Center for Disable Children, Israel/Palestine			6,382		-	-	-	-
Beranda Perempuan					-	-	50,000	-
Betel Social Assistance Association			3,000		10,000	-	250,000	-
Bennett College					-	-	-	10,000
Bethune-Cookman University					-	-	-	60,000
Better Community Development Inc			49,692	49,817	-	-	-	-
Beyond Borders	240,000				-	-	-	-
Beyond Borders Inc.		270,000	15,000	100,000	-	100,000	-	-
BioLite, Inc.		53,900			-	-	-	-
Bread for the World		66,236			-	-	-	-
Bristol Bay Native Association					-	-	-	-
Buckeye Clinic in South Sudan	24,376	29,923	717,572	79,730	-	-	59,105	-
Bulig Alang sa Mindanao, Inc. (Balsa Mindanao)	18,000				-	-	-	-
Bwafwano Care Project		54,581	12,681	-	-	-	-	-
Cameroon Mission Initiative					-	10,000	-	-
Caring Hands Soup Kitchen and Pantry					-	-	-	-
Casa Alianza Honduras	46,220				-	25,000	-	-

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Casa del Migrante en Tijuana A.C.					-	-	50,000	-
Casa De Dios Gateway of Heaven	78,516	581,707	10,000		-	2,000	-	-
Catholic Medical Mission Board					-	-	-	-
Center for Legal Aid Assistance, UK				10,000	-	-	-	-
Centre for Legal Aid Assistance & Settlement, UK				9,000	-	-	-	-
Centro Regional Ecuemenco de Asesoría y Servicios Creas, Argentina	10,000		7,584	8,000	-	-	-	-
CEPALC: Bogota, Colombia					-	-	-	500,718
Charitable Foundation "Hope from heart to heart	25,000	-	36,130	36,130	10,000	-	-	-
Charitable Pharmacy Central Ohio		114,090			-	-	-	-
Chicque Rural Hospital	51,571				-	9,998	-	-
Chicque Rural Hospital	27,650	15,576	51,835	10,033	-	-	-	-
China Christian Council		89,759			-	-	-	-
China Mission		38,224			-	-	-	-
Chindwin Home Based Care/SLA	1,035	-			-	-	-	-
Christ Deaf United Methodist Church					-	-	-	-
Christian Conference of Asia, Thailand	1,200	10,000			-	-	-	50,000
Christian Connections for International Health		1,350			-	-	-	-
Christian Council of Mozambique	5,000	5,000			-	-	-	-
Christian Medical College Vellore					-	110,000	-	-
Church of Christ, Congo	10,000				-	-	-	-
Churches' Commission for Migrants in Europe					-	25,000	-	-
Church of the Saviour					-	2,000	-	-
Church of the Brethren, Inc	50,000	-	35,000		-	-	-	-
Church World Service	804,721	907,098	897,902	962,775	119,913	1,269,800	4,115,000	1,992,388
Church World Service & Witness	478,504	270,206			-	-	-	-
Church World Service Japan	38,083	36,110			-	-	-	-
Churches for Middle East Peace, Washington DC				2,000	-	-	-	-
Church's Auxiliary for Social Action (CASA)	434,980	-	483,639	325,363	59,917	512,469	380,000	-
City Aid Center					10,000	-	109,860	-
CitySquare, Paris					-	-	50,000	-
Clafin University					-	-	-	10,000
Clark Atlanta University					-	-	-	110,000
Comcavis Trans					40,000	-	47,870	-
Comisión de Acción Social Menomita					-	-	-	50,000

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Comision Argentina para Refugiados y Migrantes (CAREF)			20,000			49,984		
Commission on Voluntary Services & Action, CA	10,000			5,000				
Commissioned Believers Deaf Ministry dba			45,633					
Comunidad Teologica Evangelica de Chile, Chile	2,000							
Community Coalition of Haiti						125,000	299,811	
Community Development for All People (CD4AP)	12,500	25,000	355,000	58,665				
Community World Service Asia	8,453	87,750	5,310	192,397		191,083	259,274	20,000
Community World Service Asia, Sri Lanka		9,000	3,800					52,304
Communities First Association (CFA), Chicago, IL	30,000							
Concern Universal	48,215	1,068						
Congo Restoration	5,595	15,328						
Coordinator, Rural Health & Community Development (RHCD), India	4,600	25,067	25,067					
Council of Churches in Zambia		35,500	35,500					
Cross International, Inc.			10,000	11,000				
CWS: Church World Service, IN	8,000							
CWS: Church World Service, Global			10,000					
Cy-Hope Disaster Recovery								
Dabou Methodist Hospital						60,518		
Dakotas Annual Conference	12,146							
Defense for Children International, Palestine		19,000		10,000				
Derechosopio A.C.		90,000						49,935
Diaconia					105,965		572,952	
Dig Deep/USA	5,536	-			19,950			
Diocese do Niassa	4,000	4,000						
Diocese of Raiwind, Church of Pakistan	999,529	50,743		447,223				
DMGF.ORG								
DSPR: Department of Service to Palestine Refugees, Palestine	10,000				150,004	75,000	7,500	
Duke Divinity School, Durham, NC	5,000							
East Angola Quessua Mission				99,747				
E.C.Tyree Health and Dental Clinic	1,188	7,316						
Echo	15,000							
Ecosystems Work for Essential Bebefits (ECOWEB), Philippines								
Ecosystems Work For Essential Benefits		45,000						
Ecumenical Accompaniment Program in Palestine & Israel (EAPPI), NY	8,000							
Ecumenical Center for Development, Philippines		14,300	4,200					

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Ecumenical Development Foundation	2,500	-	-	-	-	-	-	-
ECU Worldwide							10,000	-
EECMY DASSC	22,428	-	-	-	-	-	-	-
Eglis du Christ, Congo	5,000	-	-	-	-	-	-	-
Ekvny Yefolevilke			100,000					
El Porvenir	27,243	66,218	173,142	85,007	-	-	-	6,547
El Refugio de la Niñez					5,000	60,000		
Emory and Henry College		53,000						
Engineers in Action	19,675	-			212,085		144,431	
Enlaces Nicaragüenses							50,000	
EOC-DICAC/RRAD								50,000
Epworth United Methodist Church		1,000						
European Lawyers in Lesvos								
Evangelical Methodist Church of Bolivia	30,665	166,509	80,495	74,411			242,375	50,000
Evangelical United Methodist Church of Ecuador	19,475	8,149	99,545	295,687				
Evangelical United Methodist Church of Ecuador								
Evangelisches Werk für Diakonie und Ent. V. Nerlin	9,000	-						
Evangelisch-Methodistische Kirche, Erlos		24,790						
Faith Point UMC		1,000						
Family Christian Association of America, Inc. Miami, FL		10,000						
Family Health Ministries, Inc.	817	4,441						
Federazione delle Chiese Evangeliche in Italia				49,912				
FINCA Interneational, Inc.	750,000	-						
First United Methodist Church Pearsall		1,000						
Fleur de Vie						10,000		
Fondation Tunda asbl		24,250						
Fondation Voix des Communautés de Base								125,043
Foods Resource Bank	24,997	35,742	22,969					
Foundation of Wesley Woods Inc			28,512					
Friends of Katanga Methodist University (FKMU)						21,200		
Fundacao Cesda Centro Soc Distr Aveiro		25,088	25,089					
Fundacion Crescendo, Chile		5,880						
Fundacion de Ayuda Social de Fieles de las Iglesias Cristianas (FASIC)							50,000	30,000
Fundacion Ingenieros en Accion		49,985	49,741	299,546				
Fundacion Plenitud	7,000							

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Fundación Plenitud	35,000	-	-	-	-	-	-	-
Fundacion San Lucas Nicaragua	2,000	-	-	-	-	-	-	-
Fundacion Social Emah	70,250	55,000	-	-	-	-	-	-
FUNDENOR AQ' AB' AL TIM	25,973	-	-	-	-	-	-	-
Fund Namku Comunidad Ecuestre	23,100	6,965	-	-	-	-	-	10,025
Gakko Hojin Ajia Gakuin					95,000	-	-	-
Ganta Methodist Mission Station		119,853	-	-	-	-	-	-
Ganta School of Nursing			-	-	-	-	-	-
Ganta UM Hospital Liberia	32,996		-	-	-	-	-	-
Ganta United Methodist Hospital		55,125	-	-	100,000	-	-	-
General Board of Global ministries		20,000	-	-	-	-	-	-
Georgia Committee on Relief	67,500	-	-	-	-	-	-	-
Global Christian Forum Foundation, Grand rapids, MI		10,000	-	-	-	-	-	-
Global Health Action, Decatur, GA	5,752	5,105	-	-	-	-	-	-
Global Refuge International		116,979	71,182	-	-	-	-	-
Golden Heritage Consultancy Services Limited						9,995	-	-
Good Neighbors Ministries, Inc.	71,900	-	6,981	8,200	-	-	-	-
Good Works Inc, OH		8,703			-	-	-	-
Gospel Life International Ministries		7,500			-	-	-	-
Gospel Life International Ministries	8,500				-	-	-	-
Grassroots International	75,598	15,639	14,704	40,891	-	-	-	30,095
Greater Minneapolis Council of Churches	27,000	27,000	-	-	-	-	-	-
Grenada Community Development Agency, Grenada	10,000	10,000	-	-	-	-	-	-
Groundswell Internatinal	89,528	9,948	-	-	-	-	-	-
Growing Hope Globally Formerly Food Resources Bank			22,906	-	-	-	-	18,435
Habitat for Humanity Haiti							1,000,000	-
Haitian Artisans for Peace International/ (HAPI)							110,453	95,134
Haiti Deaf Academy (HDA)						10,000	-	-
Haiti Projects, Inc.			215,755	136,171	-	-	-	-
Harvard University		9,000			-	-	-	-
Haywood Street Congregation		11,595	41,237	43,490	-	51,404	-	-
Healthy Women, Healthy Liberia		16,432	28,668		-	-	-	-
Healthy Youth USA Foundation			149,424	49,808	-	-	-	-
Hearts of Gold Global Missions					-	25,000	-	50,000
Heart to Heart International (HHI)					-	-	94,432	-

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HEED Bangladesh	4,881	-	-	-	-	-	-	-
Help A Child South Sudan, Juba - South Sudan								100,000
Heifer Project International	634,847	508,092	-	-	-	-	-	234,239
Holding Institute, Community Center		2,500			10,000			-
Holy Hill Counseling Center Continuing Education, Czech Republic	565							-
Hope Disaster Recovery			10,000					-
Hope for Angola	7,540	9,276						-
Hope Secondary School								-
HOPE Worldwide								20,000
Human Rights League				39,999			10,000	-
Huston-Tillotson University								20,000
Igreja Metodista Unida Chicouque Rural Hospital		173,928						-
In Peace Mindanao		18,000						-
Inclusive Mission for Health and Hope (IMHH)-Uganda							9,968	15,499
Indiana Annual Conference	30,000							-
Institute for Global Engagement	8,000							-
Instituto sobre Migración y refugio LGBTIQ para Centroamérica IRCA CASABIERTA						48,580		-
INTERACTION			34,000					-
Interchurch Medical Assistance, Inc.		5,000						-
Interfaith Arkansas (in partnership with Arkansas Hunger Relief Alliance)	54,500	-						-
Interfaith Center on Corp. Responsibility, NY		5,000	5,000	5,000				-
Interfaith Center on Corporate Responsibility, US	5,000							-
Interfaith Peace Conference, Junaluska, NC	1,000							-
Interfaith Workers Justice, Chicago, IL	40,000		40,000					-
Internationa Relief and Development	7,430							-
International Assistance Mission					150,000		109,581	-
International Assistance Mission(IAM), Afghanistan		20,000	30,000	10,000				-
International Blue Crescent / Mavi Hilal Uluslararası			515,498	520,000	50,000	10,000	1,322,908	-
International Center of Bethlehem, Israel	9,000							-
International Child Care								-
International Christian Committee in Jerusalem	153,896	123,192	125,272	149,811		10,000	137,857	95,494
International Institute of Rural Reconstruction		26,348	77,548		194,930	56,470		190,450
International Orthodox Christian Charities	31,207							-
Inua Partners in Hope							2,693,220	600,000
IOCC - International Orthodox Christian Charities	245,852	266,607	6,512	118,855				-

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IsraAID: The Israel Forum for International	8,945	-	186,873	-	849,869	-	250,000	-
Japan NGO Center for International Cooperation	170,000	198,850	50,000	110,000	-	-	-	-
Jeremiah Project, VA		14,257						
Jerusalem Princess								10,000
Jobs Partnership, Peoria, IL	7,500	9,608						
Joint Christian Committee					10,000			
Joy-Southfield Community Development		42,761						
Jubilee Project, Inc., TN		11,349						
Just Bakery of Atlanta			99,900	43,050				
Kaalmo Relief and Dev (KRD)	11,500	-	5,000	5,000			65,000	
Kairos Palestine, Bethlehem, Israel/Palestine				10,000				
Kalinaw Center for Interfaith Resources, Davao, Philippines								
Kawish Resource Center (KRC)							10,000	
Koinonia Presenca Ecumenica e Servico								10,000
La Oportunidad, Los Angeles				10,000				
LAC : Latin American News Agency, Argentina	7,500							
Lake Junaluska, NC		1,000						
Lanka Evangelical Alliance Development Service	46,901	-	3,210	53,145		34,845	47,855	
Latin American Biblical University (UBL), Costa Rica	5,000							
Liberia Ganta Hospital		170,115						
Liberty University		3,000						
LIVE 2.0, Brewyn, IL	10,000							
Living Well with Aids		1,618						
Lost N Found Youth		49,442	22,193					
Lovemore Zulu		12,069						
Lovers Lane UMC		3,070						
Ludhiana Christian Medical College Board USA	2,025	11,831						7,987
Lutheran Social Service of Minnesota	12,500	-						
Malawi Provisional Annual Conference	27,642							
Mar Elias Educational Institutions, Israel/ Palestine		7,466	4,725					
Mary Johnston Hospital	9,992	30,376						
Mathare Peace Initiative Kenya								
Maua Methodist Hospital Projects		247,018						50,000
Mavi Hilal Ulustarasi	325,760	88,500						



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MCCA/Methodist Church in Haiti		1,074,168						
MECC: Middle East Council of Churches, Lebanon	10,000							
Medical Teams International (MTI)		99,983						
Meharry Medical College School of Dentist	44,190	50,190	46,900	31,900				
Mennonite Disaster Service		400,000	150,000	440,000	75,000			
Mercy Ships		4,700						
MFMW Ltd., St. John's Cathedral, Hong Kong			10,000				25,007	
Micah House						46,959		
Middle East Council of Churches, Lebanon			10,000		10,000	99,999	100,000	
Middle East Council of Churches, Palestine			20,000	9,000				
Middle East Council of Churches	126,167	4,578	466,475	208,750				
Midwives for Haiti			39,379	39,379				
Mindanao Peacebuilding Training Institute, Philippines	6,000							
Mines Advisory Group	114,302		501,999	100,000		100,000	2,075,000	100,000
Mines Advisory Group		285,000						
Mission boarder Hope						19,938	10,000	
Mission for Area People					10,000			
Mission to Alleviate Suffering in South Sudan (MASS)					113,187		200,000	100,000
Mission 21		90,000	9,242					
Mission For Migrant Workers, Ltd., China		16,000						
MPOWERD INC								240,900
Muslim Aid	241,811	377,585	2,005,551	405,813		125,000	250,200	500,976
Myrtle Social Welfare Network FCRA	855							
National Coalition to Abolish the Death Penalty, DC	1,500							
National Council of Churches in Philippines								
National Council of Evangelical Churches of Micaragua		4,500						
National Farm Worker Ministry, Raleigh, NC	10,000	10,000	10,000	9,000				
National in Mission through GMC		12,500						
National Justice for our Neighbors	8,263	182,362	376,355	273,823				
National Religious Campaign against Torture, Washington, DC	10,000	10,000	10,000	10,000			593,289	
National VOAD		32,500	15,000					
NCC : National Council in Philippines	9,000							
NCC: National Council of Churches in Philippines			4,400	6,500				
New England Annual Conference		23,617						
New Life Int'l Inc		1,887						

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New York Disaster Interfaith Services			90,000	10,000	-	-	-	-
NGO City Aid Center	63,000	7,000	499,954	110,000	-	-	-	-
Northeastern University, Boston	9,522				-	-	-	-
Nothing but Nets/United Nations Foundation	21,683	24,949			-	-	-	-
Nur Manzil Psychiatric Centre/ Lal Bagh, Lucknow. UP.					-	21,171	-	41,570
Nutrition Promotion and Consultancy			24,992	24,991	-	-	-	-
Nutrition Promotion and Consultancy, Nepal		2,071		5,800	-	-	-	-
NVOAD					-	-	-	10,000
Old Mutare Hospital	18,974				-	-	-	-
ONG Le Reservoir De Siloe	29,979	51,824	200,601	316,640	10,000	99,971	10,000	91,500
One Collective					-	-	248,845	-
Organization for the Development of the Indigenous Maya (ODIM)	5,000	34,811	76,208		-	-	-	-
Others	253,457	565,951	-	1,394,328	-	-	-	-
Out Reach Therapy Consultants		8,295			-	-	-	-
Outreach Ministries	75,000	50,000			-	-	-	-
Paigaam Ministries	18,500	1,500			-	-	-	-
Palestian Agriculture Development Association			52,388		-	-	-	-
Pan African Network in the Defense of Migrants' Rights					-	-	50,000	-
Pangasinan Central District UMYFP					3,800	-	-	-
Peaceboat Relief	60,000	56,500			-	-	-	-
Peace and Hope International					-	10,000	-	-
Peninsula-Delaware Conf. of the UMC		1,956			-	-	-	-
Philander Smith College					-	-	2,000,000	-
Philippine Disaster Recovery Foundation	564,993	193,426			-	-	-	-
Prisoner Visitation & Support, Philadelphia, PA	5,000	5,000		5,000	-	-	-	-
Project Living Hope					-	-	100,000	-
Project Salud y Paz (Health and Peace)	28,444	10,050			-	-	-	-
Prosecutor Impact					100,000	-	-	-
Prosperity Catalyst	148,970	45,000	254,452	254,452	-	10,000	-	-
Pura Vida Ministries, Guatemala		4,359	8,425		-	-	-	-
Pure Water for the World	63,370	28,370	140,000		-	-	-	-
RADIKAL					-	10,000	-	-
Rebuilding Together/Long Island Inc.	10,000	-			-	-	-	-
Red Bird Mission, Inc.	50,000	100,000			20,000	-	10,000	-

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Refugee and Immigrant Support Service	4,321	14,876	9,321	-	-	-	-	-
Refugee Women's Network, Inc.								50,000
Rehaciendo Comunidades con Esperanza, Inc. (REHACE)				50,000				
Relief International UK	160,000	53,252					199,758	
Rescue Now / Charitable Foundation Rescue Now								
Rethinking Conflict workshops, Israel/Palestine	5,000		5,000					
Rethinking Conflict, Belfast, Ireland		5,000						
Rethinking Conflict, UK								
RIDS-Switzerland	25,000	-						
Rio Grande Valley Literacy Center, Pharr, TX				10,000				
Roum Catholic Melkite Church Wi'am Center, Israel/Palestine		1,935	5,690					
Rural Chaplains Association, Dutton, AL	6,720			5,000				
Rural Chaplain Association, NC		49,817	50,000	50,000		140,000	27,257	100,000
Rural Women's Development Society		12,507						
Rust College	5,000							
S Campaign to End Israeli Occupation, Washington, DC		13,752						
SAF/FKM Projet FAFI					10,000	25,644		
Salvadoran Lutheran Synod		5,000						
San Bernardo Campo Street Children Program, Brazil						21,500		
Save The Children								
SBC21, Nashville, TN		17,869	5,000					
School of Choice Education Organization			17,869					
Service Chretien d'Haiti	30,000	-				60,000		
Servicio Social de Iglesias Dominicanas			272,805	153,960				10,000
Servicio Social Pasionista-SSPAS					20,000	9,300	50,000	
Shape Lives Foundation	30,000	-						
Sin Fronteras, IAP						49,418		50,000
Society of St. Andrew	70,558	143,781	177,249	91,340				
Solar Sister, Inc.			90,000	10,000				
SomeOne Cares Inc Atlanta		50,000	25,000					
Souper Bowl Of Caring	8,927	1,523						
South Central Jurisdiction Conference		5,000						
Spaulding for Children		1,000						

**GRANTS TO ORGANIZATIONS NOT FORMALLY PART OF THE UNITED METHODIST CHURCH**

**GRANTS FROM UNITED METHODIST CHURCH AGENCIES**

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<u>Grantee</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
St. John's Cathedral, Peshawar , Pakistan				5,000	-	-	-	-
St. Thomas Theological College, Pakistan		10,000			-	-	-	-
Stop Hunger Now	11,422	13,971			-	-	-	-
Strength For Service, Nashville, TN		4,723	6,017		-	-	-	-
Sudanese Lost Boys and Girls Volunteers	19,638	4,503			-	-	-	-
SunErgy AS/Norway			58,190	64,656	-	-	-	-
Susannah Wesley Polyclinic					-	26,612	-	-
SWITZERLAND Verein Hilfe im Sprengel	69,946	-			-	-	-	25,900
Tazewell District Cooperative Ministries, Holston Conference					-	-	-	-
Tengecha Community Water Project		28,039			-	-	-	-
Testimonies of Hope , Davenport, IA		10,000			-	-	-	-
The Agricultural Development Association PARC		44,801	52,388	52,387	-	-	-	-
The Amity Foundation	13,500	1,500			10,000	-	-	-
The Big Garden	12,722	13,298			-	-	-	-
The East Jerusalem YMCA, Israel				5,000	-	-	-	-
The Four Homes of Mercy, Israel/Palestine		2,895	3,080		-	-	-	-
The NOAH Project					10,000	-	-	-
The Sentencing Project, Washington, DC	10,000		5,000	5,000	-	-	-	-
The United Mission to Nepal	51,920	180,654	128,932	154,776	-	-	-	51,746
Themani Internation , South Africa	5,000		10,000		-	-	-	-
Theophous H. Reagans Institute, Oakland, CA					-	-	-	-
Trustees Methodist Church in Fiji - Hurricane Relief Fund	13,450	-			-	-	-	-
Tutapona Trauma Rehabilitation			83,574	9,286	-	124,031	100,000	-
TZELL			1,639		-	-	-	-
UCCP: United Church of Christ in Philippines , Philippines	3,800				-	-	-	-
Udruzenje Gradana Nexus	10,000				-	-	-	-
UMAMD			10,988		-	-	-	-
UMC Bishkek	5,900				-	-	-	-
UMCOR Armenia Foundation	106,301	92,692			-	-	-	-
UMCOR NGO/National NGOs		854,622	424,642	243,677	-	-	-	-
UMCOR-Sager Brown		572,595	24,768		-	-	-	-
UNDP Multi-Partner Trust Fund Office (USD) Account					-	-	100,000	50,000
UN Network on Migration					-	-	-	-
United Church of Christ			90,000		-	-	-	-
United for U					-	-	-	10,000

## GRANTS TO ORGANIZATIONS NOT FORMALLY PART OF THE UNITED METHODIST CHURCH

## GRANTS FROM UNITED METHODIST CHURCH AGENCIES

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<u>Grantee</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
United Mission Hospital Tansen			93,735	100,149	-	10,000	-	-
United Mission on Relief and Development (UMORD)					11,777	48,040	-	-
United Missions Nepal					86,917	47,020	-	-
United Palestinian Appeal Inc					-	-	-	200,000
United Social Welfare Society Pakistan (USWS)					-	-	10,000	-
University of Maryland Global Campus					-	-	-	1,998
US Association for UNHCR					-	-	-	100,000
US Campaign for Palestinian Rights, Washington, DC		5,000	7,500	2,000	-	-	-	-
Val Verde Border Humanitarian Coalition			100,000	50,833	-	-	-	-
Veterans Empowerment Organization of Georgia					-	100,000	-	-
Vellore Christian Medical College Foundation					-	49,858	-	-
Via International on behalf of Los Niños de Baja California, A.C.		10,000		8,500	-	-	-	-
Virginia Interfaith Center for Public Policy, Richmond, VA		66,760			-	-	-	-
Volunteers In Mission Office NEJ		2,987			-	-	-	-
Volunteers In Mission Office, SCJ			100,000	110,000	-	-	85,000	50,000
Water is Basic					-	-	-	-
Water Missions International	2,000	-			-	-	-	-
Water4	10,000	-			-	-	-	-
WCC: World Council of Churches, Switzerland	5,000		5,000	5,000	-	-	-	-
Wesley Theological Seminary		37,700			-	19,662	25,000	-
Wesley Woods Senior Living Inc		28,512			-	-	-	-
Whave Solutions Ltd	2,000	-			-	-	-	-
Who Profits, Israel				5,000	-	-	-	-
World Christian Research, MA	15,000				-	-	-	-
World Council of Churches			41,200	40,000	-	-	40,000	40,000
World Council of Churches (WCC), Switzerland		5,000			-	-	-	-
World Division of The General Board of Global Ministries Manila Philippines		33,898			-	-	-	-
World Hope Corps		13,725			-	-	-	38,460
World Relief - FCDA	67,500	-			-	-	-	-
World Relief Corporation	63,524	91,123			-	-	-	1,000
World Renew ACT					-	-	-	-
World Student Christian Federation, Canada		10,000			-	-	-	-
WSCF: North American Regional National Assembly, NY	3,000				-	-	-	-
Yakkum Emergency Unit					-	35,001	-	-
Yei Gwaikolo Inc.			156,282		-	-	-	-

GRANTS TO ORGANIZATIONS NOT FORMALLY PART OF THE UNITED METHODIST CHURCH

GRANTS FROM UNITED METHODIST CHURCH AGENCIES

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Yellowstone Annual Conference		10,000						
YMCA: E. Jerusalem			5,000					
Young African Refugees for Integral Development (YARID)						20,000		
YWCA: Joint Advocacy Initiative, Palestine								
<b>Total General Board of Global Ministries</b>	<b>\$ 9,982,866</b>	<b>\$ 12,992,906</b>	<b>\$ 13,991,663</b>	<b>\$ 10,909,849</b>	<b>\$ 2,765,810</b>	<b>\$ 5,265,055</b>	<b>\$ 23,648,523</b>	<b>\$ 6,954,343</b>
<b>Total All General Agencies</b>	<b>\$ 10,078,342</b>	<b>\$ 13,102,323</b>	<b>\$ 14,066,494</b>	<b>\$ 11,086,618</b>	<b>\$ 2,842,080</b>	<b>\$ 5,295,826</b>	<b>\$ 23,685,285</b>	<b>\$ 6,986,416</b>

**GENERAL BENEVOLENCE AND ADMINISTRATIVE FUNDS**  
**SUMMARY OF APPORTIONMENTS AND RECEIPTS**  
**Jurisdictional and Central Conferences**  
**Years ended December 31,**

<b>AppORTIONED FUNDS</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
	<b>(Unaudited)</b>							
<b>World Service Fund</b>								
Apportionment	\$ 76,492,281	\$ 79,497,596	\$ 79,479,330.00	\$ 77,847,850	\$ 77,761,065	\$ 79,217,859	\$ 77,682,103	\$ 75,520,130
Receipts	54,965,819	58,810,506	58,205,423.78	60,695,157	65,838,206	71,833,676	71,480,557	69,289,646
% Received	71.9%	74.0%	73.2%	78.0%	84.67%	90.7%	92.0%	91.7%
<b>Ministerial Education Fund <sup>(1)</sup></b>								
Apportionment	\$ 25,835,547	\$ 26,850,603	\$ 26,844,434.67	\$ 26,293,404	\$ 26,264,085	\$ 26,756,120	\$ 26,237,427	\$ 25,927,572
Receipts	17,623,961	19,591,161	19,579,489.41	20,898,069	22,110,713	23,996,989	24,158,750	23,439,607
% Received	68.2%	73.0%	72.9%	79.5%	84.19%	89.7%	92.1%	90.4%
<b>Black College Fund</b>								
Apportionment	10,305,563	10,710,459	10,707,998.00	10,488,193	10,476,502	10,672,768	10,465,864	10,342,765
Receipts	7,727,361	8,393,958	8,474,231.67	8,388,087	8,967,449	9,631,502	9,680,611	9,476,128
% Received	75.0%	78.4%	79.1%	80.0%	85.60%	90.2%	92.5%	91.6%
<b>Africa University Fund</b>								
Apportionment	2,306,343	2,396,963	2,396,408.00	2,347,217	2,344,599	2,388,520	2,342,218	2,315,299
Receipts	1,836,175	2,007,086	2,034,032.61	2,074,224	2,116,847	2,224,337	2,266,498	2,196,008
% Received	79.6%	83.7%	84.9%	88.4%	90.29%	93.1%	96.8%	94.8%
<b>Episcopal Fund <sup>(2)</sup></b>								
Apportionment	23,867,861	24,767,297	24,610,724.64	24,097,724	24,017,637	24,319,754	23,887,193	24,344,746
Receipts	21,104,677	22,434,864	22,741,768.37	20,504,947	20,874,849	22,112,161	22,153,272	22,718,765
% Paid	88.4%	90.6%	92.4%	85.1%	86.91%	90.9%	92.7%	93.3%
<b>General Administration Fund <sup>(2)</sup></b>								
Apportionment	9,570,154	9,930,796	9,868,019.76	9,662,321	9,630,211	9,751,348	9,577,909	9,117,884
Receipts	6,759,602	7,323,634	7,301,614.77	7,168,901	7,914,679	8,585,029	8,632,787	8,334,802
% Received	70.6%	73.7%	74.0%	74.2%	82.19%	88.0%	90.1%	91.4%
<b>Interdenominational Cooperation Fund</b>								
Apportionment	2,020,526	2,099,910	2,099,426.00	2,056,332	2,054,039	2,092,524	2,051,957	2,028,705
Receipts	761,081	841,858	864,198.45	1,668,592	1,742,476	1,871,300	1,878,623	1,849,191
% Received	37.7%	40.1%	41.2%	81.1%	84.83%	89.4%	91.6%	91.2%
<b>Total Apportionment</b>	<b>\$ 150,398,275</b>	<b>\$ 156,253,624</b>	<b>\$ 156,006,341.07</b>	<b>\$ 152,793,041</b>	<b>\$ 152,548,138</b>	<b>\$ 155,198,893</b>	<b>\$ 152,244,671</b>	<b>\$ 149,597,101</b>
<b>Total Receipts</b>	<b>\$ 110,778,676</b>	<b>\$ 119,403,067</b>	<b>\$ 119,200,759.06</b>	<b>\$ 121,397,977</b>	<b>\$ 129,565,219</b>	<b>\$ 140,254,994</b>	<b>\$ 140,251,097</b>	<b>\$ 137,304,147</b>
<b>% Received</b>	<b>73.7%</b>	<b>76.4%</b>	<b>76.4%</b>	<b>79.5%</b>	<b>84.9%</b>	<b>90.4%</b>	<b>92.1%</b>	<b>91.8%</b>

<sup>(1)</sup> Includes funds apportioned and retained by annual conference (25%).

<sup>(2)</sup> 2017 through 2023 includes both Jurisdictional and Central Conferences. Central Conferences were not apportioned in 2016.

**GENERAL FUNDS OF THE UNITED METHODIST CHURCH**  
Statement of Receipts and Distributions  
Years ended December 31,

	2023	2022	2021	2020	2019	2018	2017	2016
<b>WORLD SERVICE FUND</b>								
<b>Receipts</b>	\$ 55,091,390	\$ 58,810,506	\$ 58,205,424	\$ 60,695,157	\$ 65,838,206	\$ 71,833,676	\$ 71,480,557	\$ 69,289,646
<b>Disbursements:</b>								
<b>Fixed Charges</b>	\$ 526,896	\$ 547,596	\$ 547,464	\$ 536,232	\$ 535,632	\$ 545,664	\$ 535,092	\$ 528,768
Connexional Table	352,572	366,420	366,336	358,812	358,416	365,124	358,044	353,328
United Methodist Communications - Interpretation	1,940,475	2,009,948	2,004,624	1,973,793	1,919,119	1,955,812	1,929,366	1,902,507
General Council on Finance and Administration								
<b>Total Fixed Charges</b>	\$ 2,819,943	\$ 2,923,964	\$ 2,918,424	\$ 2,868,837	\$ 2,813,167	\$ 2,866,600	\$ 2,822,502	\$ 2,784,603
<b>On-Ratio:</b>								
<b>Program Agencies:</b>								
General Board of Church and Society	\$ 1,921,785	\$ 2,054,696	\$ 2,032,654	\$ 2,126,013	\$ 2,317,146	\$ 2,535,607	\$ 2,524,246	\$ 2,505,126
General Board of Discipleship	6,094,404	6,515,893	6,445,992	6,742,055	7,348,180	8,040,970	8,004,941	7,954,890
Native American Comprehensive Plan	187,148	200,092	197,945	207,037	225,649	246,923	245,817	242,175
Strengthening the Black Church	344,619	368,453	364,500	381,241	415,516	454,690	452,653	445,946
General Board of Global Ministries	19,413,438	20,756,072	20,533,404	21,476,499	23,407,283	25,614,136	25,499,366	25,121,504
Asian American Language Ministry	243,836	260,700	257,902	269,748	293,999	321,718	320,276	315,529
Korean Ministry Plan	533,737	570,650	564,528	590,457	643,540	704,214	701,058	691,118
National Plan for Hispanic/Latino Ministry	548,170	586,081	579,794	606,424	660,945	723,259	720,018	534,250
Pacific Island Ministry	94,208	100,724	99,643	104,220	113,591	124,300	123,743	121,909
General Board of Higher Education and Ministry	4,696,076	5,020,857	4,966,994	5,195,127	5,662,181	6,196,015	6,168,252	6,165,540
Central Conference Theological Education Fund	1,743,641	1,864,231	1,844,232	1,928,937	2,102,353	2,300,565	2,290,489	1,120,489
Young Clergy Initiative: Jurisdictional Conferences	1,212,252	1,296,091	1,282,187	1,341,077	1,461,643	1,599,447	1,592,280	1,568,686
General Commission on Religion and Race	1,282,354	1,371,042	1,356,334	1,418,630	1,546,169	1,691,942	1,684,361	1,659,401
Minority Group Self Determination Fund	433,954	463,966	458,989	480,070	523,228	572,559	569,993	561,548
General Commission on the Status and Role of Women	690,048	737,772	729,857	763,379	832,011	910,453	906,373	892,942
General Commission on United Methodist Men	257,531	275,341	272,387	284,898	310,512	339,788	338,265	333,252
United Methodist Communications	12,493,372	13,357,414	13,214,117	13,821,039	15,063,583	16,483,786	16,409,926	16,166,757
<b>Total On-Ratio - Program Agencies</b>	\$ 52,190,572	\$ 55,800,073	\$ 55,201,459	\$ 57,736,851	\$ 62,927,526	\$ 68,860,371	\$ 68,551,827	\$ 66,401,062
<b>Other Ministries</b>								
Contingency Reserve	\$ 80,875	\$ 86,469	\$ 85,541	\$ 89,470	\$ 97,512	\$ 106,705	\$ 106,228	\$ 103,982
<b>Total Other Ministries</b>	\$ 80,875	\$ 86,469	\$ 85,541	\$ 89,470	\$ 97,512	\$ 106,705	\$ 106,228	\$ 103,982
<b>Total On-Ratio</b>	\$ 52,271,447	\$ 55,886,542	\$ 55,286,999	\$ 57,826,320	\$ 63,025,039	\$ 68,967,076	\$ 68,658,054	\$ 66,505,043
<b>Total Disbursements</b>	\$ 55,091,390	\$ 58,810,506	\$ 58,205,424	\$ 60,695,157	\$ 65,838,206	\$ 71,833,676	\$ 71,480,557	\$ 69,289,646

	2023	2022	2021	2020	2019	2018	2017	2016
<b>WORLD SERVICE SPECIAL GIFTS</b>								
<b>Receipts</b>	\$ 288,721	\$ 845,180	\$ 897,078	\$ 584,557	\$ 671,147	\$ 1,236,722	\$ 1,365,513	\$ 2,134,174
<b>Disbursements:</b>								
General Board of Higher Education and Ministry	\$ 288,721	\$ 845,180	\$ 897,078	\$ 584,557	\$ 671,147	\$ 1,236,722	\$ 1,365,513	\$ 2,134,174
United Methodist Communications	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	\$ 288,721	\$ 845,180	\$ 897,078	\$ 584,557	\$ 671,147	\$ 1,236,722	\$ 1,365,513	\$ 2,134,174



**GENERAL FUNDS OF THE UNITED METHODIST CHURCH**  
**Statement of Receipts and Distributions**  
**Years ended December 31,**  
**(Cont'd)**

	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited	
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>EPISCOPAL FUND</b>										
<b>Receipts</b>	\$ 21,104,677	\$ 22,434,864	\$ 22,741,768	\$ 20,504,947	\$ 20,874,849	\$ 22,112,161	\$ 22,153,272	\$ 22,718,765		
<b>Disbursements:</b>										
<b>Fixed Charges</b>	\$ 474,996	\$ 474,996	\$ 549,996	\$ 646,488	\$ 745,656	\$ 759,624	\$ 744,900	\$ 750,000		
General Council on Finance and Administration										
<b>Total Fixed Charges</b>	\$ 474,996	\$ 474,996	\$ 549,996	\$ 646,488	\$ 745,656	\$ 759,624	\$ 744,900	\$ 750,000		
<b>On-Ratio</b>										
Episcopal Fund	\$ 20,629,681	\$ 21,959,868	\$ 22,191,772	\$ 19,858,459	\$ 20,129,193	\$ 21,352,537	\$ 21,408,372	\$ 21,968,765		
<b>Total On-Ratio Disbursements</b>	\$ 20,629,681	\$ 21,959,868	\$ 22,191,772	\$ 19,858,459	\$ 20,129,193	\$ 21,352,537	\$ 21,408,372	\$ 21,968,765		
<b>Total Disbursements</b>	\$ 21,104,677	\$ 22,434,864	\$ 22,741,768	\$ 20,504,947	\$ 20,874,849	\$ 22,112,161	\$ 22,153,272	\$ 22,718,765		

	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited	
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>GENERAL ADMINISTRATION FUND</b>										
<b>Receipts</b>	\$ 6,759,602	\$ 7,323,634	\$ 7,301,615	\$ 7,168,901	\$ 7,914,679	\$ 8,585,029	\$ 8,632,787	\$ 8,334,802		
<b>Disbursements:</b>										
<b>On-Ratio</b>	\$ 2,996,190	\$ 3,247,025	\$ 3,235,403	\$ 3,192,226	\$ 3,516,822	\$ 3,816,846	\$ 3,833,375	\$ 3,778,024		
General Council on Finance and Administration										
General Commission on Archives & History										
Historic Shrines, Landmarks & Sites	740,330	802,309	799,437	788,769	868,975	943,109	947,193	933,964		
General Conference	2,117,292	2,294,547	2,286,334	2,255,823	2,485,201	2,697,216	2,708,897	2,670,008		
Standing Committee on Central Conference Matters	52,118	56,482	56,279	55,529	61,175	66,393	66,681	66,391		
Judicial Council	104,415	113,156	112,752	111,247	122,558	133,013	133,590	131,886		
Pension and Salary Aid	301,327	326,553	325,385	321,042	353,687	383,860	385,522	560,738		
Contingency Reserve	447,929	483,561	486,024	444,265	506,262	544,591	557,528	193,791		
<b>Total On-Ratio Disbursements</b>	\$ 6,759,602	\$ 7,323,634	\$ 7,301,615	\$ 7,168,901	\$ 7,914,679	\$ 8,585,029	\$ 8,632,787	\$ 8,334,802		
<b>Total Disbursements</b>	\$ 6,759,602	\$ 7,323,634	\$ 7,301,615	\$ 7,168,901	\$ 7,914,679	\$ 8,585,029	\$ 8,632,787	\$ 8,334,802		

**GENERAL FUNDS OF THE UNITED METHODIST CHURCH**  
**Statement of Receipts and Distributions**  
**Years ended December 31,**  
**(Cont'd)**

	Unaudited							
	2023	2022	2021	2020	2019	2018	2017	2016
<b>INTERDENOMINATIONAL COOPERATION FUND</b>								
<b>Receipts</b>	\$ 761,081	\$ 841,858	\$ 864,198	\$ 1,668,592	\$ 1,742,476	\$ 1,871,300	\$ 1,878,623	\$ 1,849,191
<b>Disbursements:</b>								
<b>Fixed Charges</b>								
General Council on Finance and Administration	26,869	28,772	29,763	54,262	50,791	50,950	50,707	50,774
<b>Total Fixed Charges</b>	\$ 26,869	\$ 28,772	\$ 29,763	\$ 54,262	\$ 50,791	\$ 50,950	\$ 50,707	\$ 50,774
<b>On-Ratio</b>								
National Councils of Churches	\$ 218,626	\$ 242,112	\$ 248,469	\$ 480,719	\$ 503,730	\$ 542,460	\$ 544,272	\$ 535,509
World Council of Churches	187,622	207,778	213,233	406,936	426,399	459,499	437,861	415,019
Ecumenical/Multilateral Conversations	28,793	31,886	32,723	63,307	66,341	71,386	71,683	70,508
Ecumenical Representative Travel	69,248	76,687	78,701	152,258	159,553	171,688	172,402	169,578
World Methodist Council	176,765	195,754	200,894	388,657	407,281	438,258	440,079	432,869
Pan Methodist Commissions	9,112	10,090	10,355	20,034	20,994	22,591	22,684	22,313
Distribution-NCC Cognate	9,164	10,149	10,415	20,128	21,116	22,304	22,840	22,313
WCC Cognate	12,103	13,403	13,755	32,205	33,786	35,687	36,544	38,378
Interreligious Relations	13,667	15,135	15,533	30,050	31,491	33,886	34,027	33,916
World Council Assembly	-	-	-	-	-	-	22,840	35,701
Contingency Reserve	9,112	10,091	10,356	20,035	20,994	22,592	22,684	22,313
<b>Total On-Ratio Disbursements</b>	\$ 734,212	\$ 813,086	\$ 834,435	\$ 1,614,330	\$ 1,691,684	\$ 1,820,350	\$ 1,827,916	\$ 1,798,417
<b>Total Disbursements</b>	\$ 761,081	\$ 841,858	\$ 864,198	\$ 1,668,592	\$ 1,742,476	\$ 1,871,300	\$ 1,878,623	\$ 1,849,191
<b>MINISTERIAL EDUCATION FUND</b>								
<b>Receipts</b>	\$ 13,217,971	\$ 14,693,371	\$ 14,684,617	\$ 15,673,552	\$ 16,583,035	\$ 17,997,741	\$ 18,119,062	\$ 17,579,705
<b>Disbursements:</b>								
General Board of Higher Education and Ministry	13,217,971	14,693,371	14,684,617	15,673,552	16,583,035	17,997,741	18,119,062	17,579,705
<b>Total Disbursements</b>	\$ 13,217,971	\$ 14,693,371	\$ 14,684,617	\$ 15,673,552	\$ 16,583,035	\$ 17,997,741	\$ 18,119,062	\$ 17,579,705
<b>BLACK COLLEGE FUND</b>								
<b>Receipts</b>	\$ 13,217,971	\$ 8,393,959	\$ 8,474,232	\$ 8,388,087	\$ 8,967,449	\$ 9,631,502	\$ 9,680,611	\$ 9,476,128
<b>Disbursements:</b>								
General Board of Higher Education and Ministry	13,217,971	8,393,959	8,474,232	8,388,087	8,967,449	9,631,502	9,680,611	9,476,128
<b>Total Disbursements</b>	\$ 13,217,971	\$ 8,393,959	\$ 8,474,232	\$ 8,388,087	\$ 8,967,449	\$ 9,631,502	\$ 9,680,611	\$ 9,476,128

**GENERAL FUNDS OF THE UNITED METHODIST CHURCH**  
 Statement of Receipts and Distributions  
 Years ended December 31,  
 (Cont'd)

	2022	2021	2020	2019	2018	2017	2016
<b><u>AFRICA UNIVERSITY FUND</u></b>							
Receipts	\$ 1,836,175	\$ 2,007,086	\$ 2,034,033	\$ 2,074,224	\$ 2,224,337	\$ 2,266,498	\$ 2,196,008
Disbursements:							
General Board of Higher Education and Ministry	\$ 1,836,175	\$ 2,007,086	\$ 2,034,033	\$ 2,074,224	\$ 2,224,337	\$ 2,266,498	\$ 2,196,008
<b>Total Disbursements</b>	<b>\$ 1,836,175</b>	<b>\$ 2,007,086</b>	<b>\$ 2,034,033</b>	<b>\$ 2,074,224</b>	<b>\$ 2,224,337</b>	<b>\$ 2,266,498</b>	<b>\$ 2,196,008</b>
<b><u>HUMAN RELATIONS DAY</u></b>							
Receipts	\$ 300,905	\$ 282,038	\$ 265,324	\$ 422,731	\$ 493,667	\$ 544,329	\$ 516,071
Disbursements:							
<b>Fixed Charges</b>							
United Methodist Communications - Interpretation	\$ 51,996	\$ 51,996	\$ 63,756	\$ 63,756	\$ 63,756	\$ 63,756	\$ 63,756
General Council on Finance and Administration	10,623	9,639	9,138	13,747	13,748	14,702	14,170
<b>Total Fixed Charges</b>	<b>\$ 62,619</b>	<b>\$ 61,635</b>	<b>\$ 61,134</b>	<b>\$ 77,503</b>	<b>\$ 77,504</b>	<b>\$ 78,458</b>	<b>\$ 77,926</b>
<b>On-Ratio</b>							
UM Voluntary Service Program	\$ 78,634	\$ 72,733	\$ 67,383	\$ 113,925	\$ 130,071	\$ 137,435	\$ 144,588
Community Developers Program	135,823	125,630	116,388	196,780	224,668	237,388	249,743
Youth Offender Rehabilitation Program	23,829	22,040	20,419	34,523	39,415	46,587	43,815
<b>Total On-Ratio Disbursements</b>	<b>\$ 238,286</b>	<b>\$ 220,403</b>	<b>\$ 204,190</b>	<b>\$ 345,228</b>	<b>\$ 416,470</b>	<b>\$ 465,871</b>	<b>\$ 438,145</b>
<b>Total Disbursements</b>	<b>\$ 300,905</b>	<b>\$ 282,038</b>	<b>\$ 265,324</b>	<b>\$ 422,731</b>	<b>\$ 493,667</b>	<b>\$ 544,329</b>	<b>\$ 516,071</b>
Fixed charges as a % of receipts	21%	22%	23%	18%	16%	14%	15%
<b><u>ONE GREAT HOUR OF SHARING</u></b>							
Receipts	\$ 1,731,346	\$ 1,908,376	\$ 1,921,619	\$ 1,150,756	\$ 2,795,841	\$ 2,348,825	\$ 2,613,106
Disbursements:							
<b>Fixed Charges</b>							
United Methodist Communications - Interpretation	\$ 104,004	\$ 104,004	\$ 104,004	\$ 99,996	\$ 99,996	\$ 99,996	\$ 99,996
General Council on Finance and Administration	61,122	65,222	66,182	37,422	78,966	63,467	71,749
<b>Total Fixed Charges</b>	<b>\$ 165,126</b>	<b>\$ 169,226</b>	<b>\$ 170,186</b>	<b>\$ 137,418</b>	<b>\$ 178,962</b>	<b>\$ 163,463</b>	<b>\$ 171,745</b>
<b>On-Ratio</b>							
United Methodist Committee on Relief	\$ 1,566,220	\$ 1,739,150	\$ 1,751,433	\$ 1,013,338	\$ 2,619,722	\$ 2,185,363	\$ 2,441,361
<b>Total Disbursements</b>	<b>\$ 1,731,346</b>	<b>\$ 1,908,376</b>	<b>\$ 1,921,619</b>	<b>\$ 1,150,756</b>	<b>\$ 2,795,841</b>	<b>\$ 2,348,825</b>	<b>\$ 2,613,106</b>
Fixed charges as a % of receipts	10%	9%	9%	12%	6%	7%	7%

**GENERAL FUNDS OF THE UNITED METHODIST CHURCH**  
**Statement of Receipts and Distributions**  
**Years ended December 31,**  
**(Cont'd)**

	Unaudited							
	2023	2022	2021	2020	2019	2018	2017	2016
<b>PEACE WITH JUSTICE SUNDAY</b>								
<b>Receipts*</b>	\$ 144,067	\$ 151,290	\$ 164,232	\$ 144,244	\$ 216,719	\$ 255,449	\$ 221,736	\$ 220,803
<b>Disbursements:</b>								
<b>Fixed Charges</b>								
United Methodist Communications - Interpretation	\$ 47,004	\$ 47,004	\$ 47,004	\$ 50,004	\$ 50,004	\$ 50,004	\$ 50,004	\$ 50,004
General Council on Finance and Administration	5,086	5,171	5,656	4,691	6,317	6,955	5,981	6,063
<b>Total Fixed Charges</b>	\$ 52,090	\$ 52,175	\$ 52,660	\$ 54,695	\$ 56,321	\$ 56,959	\$ 55,985	\$ 56,067
<b>On-Ratio</b>								
General Board of Church and Society	\$ 91,977	\$ 99,115	\$ 111,571	\$ 89,549	\$ 160,397	\$ 198,490	\$ 165,751	\$ 164,737
<b>Total Disbursements</b>	\$ 144,067	\$ 151,290	\$ 164,232	\$ 144,244	\$ 216,719	\$ 255,449	\$ 221,736	\$ 220,803
Fixed charges as a % of receipts	36%	34%	32%	38%	26%	22%	25%	25%

\* 50% of the funds received for this offering remain in the annual conferences, this represents only the amount remitted to GCFA.

	Unaudited							
	2023	2022	2021	2020	2019	2018	2017	2016
<b>NATIVE AMERICAN MINISTRIES SUNDAY</b>								
<b>Receipts</b>	\$ 243,947	\$ 213,037	\$ 226,578	\$ 136,871	\$ 270,892	\$ 329,908	\$ 301,847	\$ 325,657
<b>Disbursements:</b>								
<b>Fixed Charges</b>								
United Methodist Communications - Interpretation	\$ 39,000	\$ 39,000	\$ 39,000	\$ 72,504	\$ 72,504	\$ 72,504	\$ 72,504	\$ 72,504
General Council on Finance and Administration	8,612	7,281	7,803	4,451	7,896	8,982	8,153	8,942
<b>Total Fixed Charges</b>	\$ 47,612	\$ 46,281	\$ 46,803	\$ 76,955	\$ 80,400	\$ 81,486	\$ 80,657	\$ 81,446
<b>On-Ratio</b>								
General Board of Higher Education and Ministry	\$ 98,167	\$ 83,378	\$ 89,887	\$ 29,958	\$ 95,246	\$ 124,211	\$ 110,595	\$ 122,106
General Board of Global Ministries	98,167	83,378	89,887	29,958	95,246	124,211	110,595	122,106
<b>Total On-Ratio Disbursements</b>	\$ 196,335	\$ 166,756	\$ 179,774	\$ 59,916	\$ 190,492	\$ 248,421	\$ 221,190	\$ 244,211
<b>Total Disbursements</b>	\$ 243,947	\$ 213,037	\$ 226,578	\$ 136,871	\$ 270,892	\$ 329,908	\$ 301,847	\$ 325,657
Fixed charges as a % of receipts	20%	22%	21%	56%	30%	25%	27%	25%

**GENERAL FUNDS OF THE UNITED METHODIST CHURCH**  
**Statement of Receipts and Distributions**  
**Years ended December 31,**  
**(Cont'd)**

	2022	2021	2020	2019	2018	2017	2016
<b>WORLD COMMUNION SUNDAY</b>							
<b>Receipts</b>	Unaudited 2023	2022	2021	2020	2019	2018	2017
	\$ 443,480	\$ 457,406	\$ 473,970	\$ 400,254	\$ 663,666	\$ 711,318	\$ 777,600
<b>Disbursements:</b>							
<b>Fixed Charges</b>							
United Methodist Communications - Interpretation	\$ 62,004	\$ 62,004	\$ 62,004	\$ 65,004	\$ 65,004	\$ 65,004	\$ 65,004
General Council on Finance and Administration	15,656	15,633	16,324	13,016	19,345	19,367	21,011
<b>Total Fixed Charges</b>	\$ 77,660	\$ 77,637	\$ 78,328	\$ 78,020	\$ 84,349	\$ 84,371	\$ 86,015
<b>On-Ratio</b>							
Crusade Scholarship Committee	\$ 182,910	\$ 189,884	\$ 197,821	\$ 161,117	\$ 289,658	\$ 313,473	\$ 345,792
Ethnic Minority Scholarship Program	128,037	132,919	138,475	112,782	202,761	219,431	242,055
Ethnic Minority In-Service Training Program	54,873	56,965	59,346	48,335	86,897	94,042	103,738
<b>Total On-Ratio Disbursements</b>	\$ 365,819	\$ 379,769	\$ 395,642	\$ 322,233	\$ 579,316	\$ 626,947	\$ 691,585
<b>Total Disbursements</b>	\$ 443,480	\$ 457,406	\$ 473,970	\$ 400,254	\$ 663,666	\$ 711,318	\$ 777,600
Fixed charges as a % of receipts	18%	17%	17%	19%	13%	12%	11%

**UNITED METHODIST STUDENT DAY**

	2022	2021	2020	2019	2018	2017	2016
<b>Receipts</b>	Unaudited 2023	2022	2021	2020	2019	2018	2017
	\$ 214,733	\$ 223,615	\$ 272,159	\$ 236,828	\$ 370,123	\$ 398,970	\$ 431,753
<b>Disbursements:</b>							
<b>Fixed Charges</b>							
United Methodist Communications - Interpretation	\$ 47,004	\$ 47,004	\$ 47,004	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
General Council on Finance and Administration	7,581	7,642	9,373	7,702	10,789	10,863	11,761
<b>Total Fixed Charges</b>	\$ 54,585	\$ 54,646	\$ 56,377	\$ 67,702	\$ 70,789	\$ 70,863	\$ 71,761
<b>On-Ratio</b>							
General Board of Higher Education and Ministry	\$ 160,148	\$ 168,969	\$ 215,782	\$ 169,126	\$ 299,335	\$ 328,107	\$ 360,088
<b>Total Disbursements</b>	\$ 214,733	\$ 223,615	\$ 272,159	\$ 236,828	\$ 370,123	\$ 398,970	\$ 431,753
Fixed charges as a % of receipts	25%	24%	21%	29%	19%	18%	17%

**GENERAL FUNDS OF THE UNITED METHODIST CHURCH**  
**Statement of Receipts and Distributions**  
**Years ended December 31,**  
**(Cont'd)**

**YOUTH SERVICE FUND**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Receipts</b>	\$ 15,715	\$ 18,238	\$ 13,154	\$ 13,832	\$ 37,039	\$ 30,603	\$ 41,359	\$ 44,451
<b>Disbursements:</b>								
<b>Fixed Charges</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,221
General Council on Finance and Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,221
<b>Total Fixed Charges</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,221
<b>On-Ratio</b>	\$ 15,715	\$ 18,238	\$ 13,154	\$ 13,832	\$ 37,039	\$ 30,603	\$ 41,359	\$ 43,231
General Board of Discipleship	\$ 15,715	\$ 18,238	\$ 13,154	\$ 13,832	\$ 37,039	\$ 30,603	\$ 41,359	\$ 44,451
<b>Total Disbursements</b>	\$ 15,715	\$ 18,238	\$ 13,154	\$ 13,832	\$ 37,039	\$ 30,603	\$ 41,359	\$ 44,451
Fixed charges as a % of receipts	0%	0%	0%	0%	0%	0%	0%	3%

**ADVANCE SPECIAL / BISHOP'S APPEALS**

Unaudited	2023	2022	2021	2020	2019	2018	2017	2016
<b>Receipts:</b>	\$ 43,429,774	\$ 71,820,471	\$ 44,903,137	\$ 32,327,800	\$ 38,039,454	\$ 47,500,551	\$ 70,481,631	\$ 38,986,202
<b>Disbursements:</b>								
UMCOR	\$ 31,578,007	\$ 57,886,277	\$ 32,288,681	\$ 21,142,744	\$ 26,675,067	\$ 33,997,125	\$ 58,363,748	\$ 25,517,307
Mission Program	11,851,767	13,934,194	12,614,457	11,185,055	11,364,387	13,503,426	12,117,883	13,468,895
Bishops' Special Appeals	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	\$ 43,429,774	\$ 71,820,471	\$ 44,903,137	\$ 32,327,800	\$ 38,039,454	\$ 47,500,551	\$ 70,481,631	\$ 38,986,202

**GENERAL AGENCY HEADQUARTERS PROPERTY REPORT**  
January 1, 2016 to December 31, 2023 (Unaudited)

**GENERAL BOARD OF CHURCH AND SOCIETY**  
100 and 110 Maryland Ave NE  
Washington, D.C. 20002

Occupants of the building: General Board of Church and Society  
General Commission on Religion and Race  
Council of Bishops  
Baltimore Washington Conference & Other Non-Profit Organizations  
General Board of Church and Society

Year of last remodeling: 2014 Cost: \$476,750  
100 Maryland Avenue 2014 Cost: \$138,172  
110 Maryland Avenue

Year(s) facilities were constructed:  
100 Maryland Avenue 1923  
110 Maryland Avenue 1931

Value of building and land:	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	\$8,361,253	\$7,981,356	\$7,886,695	\$7,675,753	\$7,456,551	\$7,448,047	\$7,235,044	\$7,227,338
At Fair Market:	\$0.00*	\$0.00*	\$0.00*	\$0.00*	\$0.00*	\$0.00*	\$0.00*	\$0.00*

\*GBCS has not had an appraisal of fair market value

Amount of debt at year end: n/a  
Interest rate on debt: n/a  
Years remaining on debt: n/a

Annual operating cost: \$1,698,048 \$1,584,321 \$1,797,037 \$1,995,602 \$1,759,357 \$1,786,839 \$2,013,236 \$1,989,681

Amount of Annual Payments: n/a  
Total mortgage payments: n/a  
Total lease payments: n/a  
Length of lease: n/a  
Insured Amount: \$30,794,500 (Covers building and contents)

Number of Agency Staff at headquarters:	29	29	29	25	20	17	19	19
Number of Remote Agency Staff:	1	1	2	2	0	0	0	0
Square Footage Available to Agency:	12,376	12,376	12,376	12,376	12,376	12,376	12,376	12,376

**GENERAL BOARD OF GLOBAL MINISTRIES**

458 Ponce de Leon Avenue NE  
Atlanta, GA 30308

Occupants of the building:

General Board of Global Ministries of The United Methodist Church, Inc.

Cascade United Methodist Church\*

Hope Atlanta\*

Foundation for Theological Education in Asia and the Pacific\*

\*These organizations lease/rent space in the building

Owner(s) of building:

General Board of Global Ministries of The United Methodist Church, Inc.

Year of last remodeling:

2016

Year(s) facilities were constructed:

1922

Value of building and land:

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	-	\$22,000,000	\$22,000,000	\$22,000,000	\$22,105,908	\$21,956,248	\$21,633,745	\$21,087,710
At Fair Market Value:	-	\$16,412,267	\$16,412,267	\$14,400,000	\$25,000,000	\$26,540,000	\$26,540,000	\$26,540,000

Amount of debt at year end:

n/a

Interest rate on debt:

n/a

Years remaining on debt:

n/a

Annual operating cost:

-

\$650,000

\$818,904

\$653,629

\$650,000

\$735,000

Amount of Annual Payments:

n/a

Total mortgage payments:

n/a

Total lease payments:

\$24,000

\$24,000

\$24,000

\$24,000

\$153,000

\$227,712

Length of lease:

2 years

2 years

2 years

2 years

Insured Amount: \$30,460,400 (Covers building and contents)

Number of Agency Staff

At Headquarters:

-

142

92

78

79

67

Number of Remote

Agency Staff:

-

62

41

26

39

47

Square Footage Available

to Agency:

-

-

84,966

84,966

66,966

66,966



**GENERAL BOARD OF HIGHER EDUCATION AND MINISTRY 2021-2023\* (unaudited)**

**DENMAN BUILDING**  
 1008 Grand Avenue  
 Nashville, TN 37212

\*In 2021 Began Leasing Space in Denman Building (see next page for 2016-2020)

Owner(s) of building: The Upper Room, Inc.  
 Year of last remodeling: 2023 Cost: \$300,000  
 Year(s) facilities were constructed: 1952 with west wing added in 1965  
 Value of building and land.

	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	\$7,300,000	\$7,300,000	\$7,300,000
At Fair Market Value:	\$20,500,000	\$21,000,000	\$26,853,600
Amount of debt at year end:	n/a		
Interest rate on debt:	n/a		
Years remaining on debt:	n/a		
Annual operating cost:	\$360,000	\$96,717	\$14,500
Amount of Annual Payments:	n/a		
Total mortgage payments:	n/a		
Total lease payments:	\$116,623	\$125,000	\$130,000
Length of lease:		18 months	24 months

Insured Amount: \$45,259,588 (Covers building and contents)

Number of Agency Staff at Denman:	33	28	24
Number of Remote Agency Staff:	10	15	13.5
Square Footage Available to Agency:	8,400	8,400	8,400

**GENERAL BOARD OF HIGHER EDUCATION AND MINISTRY 2016-2020**

**KERN BUILDING**  
 1001 19<sup>th</sup> Avenue South  
 Nashville, TN 37212

Occupant(s) of building:

General Board of Higher Education  
 General Board of Discipleship D/B/A Discipleship Ministries through July 31, 2019.  
 Africa University Development Office  
 General Board of Discipleship (50%)  
 General Board of Higher Education and Ministry (50%)  
 2012 Cost: \$282,274  
 1952

Owner(s) of building:

Year of last remodeling:  
 Year(s) facilities were constructed:

**Building sold:**

**July 2021 (See GCFA Report No. 16)**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Value of building and land:					
At cost:	\$2,186,000	\$2,186,000	\$2,186,000	\$2,186,000	\$2,186,000
At Fair Market Value:	\$8,215,000	\$8,235,000	\$12,804,400	\$12,804,400	\$12,804,400
Amount of debt at year end:	n/a				
Interest rate on debt:	n/a				
Years remaining on debt:	n/a				
Annual operating cost:	\$364,900	\$376,000	\$385,000	\$362,033	\$360,000

Amount of Annual Payments:

Total mortgage payments:

Total lease payments:

Length of lease:

Number of Agency Staff  
 at Kern:

Number of Remote

Agency Staff:

Square Footage Available  
 to Agency:

64	62	63	61	60
0	0	1	1	1
32,437	32,437	32,437	32,437	20,220

**GENERAL BOARD OF DISCIPLESHIP**

**DENMAN BUILDING**

1908 Grand Avenue  
Nashville, TN 37212

Occupants of the building:

General Board of Discipleship (d/b/a Discipleship Ministries)  
The Upper Room, The Upper Room Chapel  
General Board of Higher Education and Ministry – leasing office space  
Africa University Development Office – leasing office space  
United Methodist Fellowship of Church Musicians – leasing office space  
General Council on Finance and Administration – leasing office space  
Office of the General Conference – leasing office space

Owner(s) of building:  
The Upper Room, Inc.

Year of last remodeling:  
2023 Cost: \$300,000

Year(s) facilities were constructed: 1952 with west wing added in 1965

Value of building and land.

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	\$7,300,000	\$7,300,000	\$7,300,000	\$7,300,000	\$7,300,000	\$7,300,000	\$7,300,000	\$7,300,000
At Fair Market Value:	\$20,500,000	\$21,000,000	\$26,853,600	\$26,953,600	\$26,953,600	\$30,164,800	\$30,164,800	\$30,164,800
Amount of debt at year end:	n/a							
Interest rate on debt:	n/a							
Years remaining on debt:	n/a							
Annual operating cost:	\$1,085,994	\$1,019,617	\$977,427	\$916,575	\$882,804	\$830,619	\$736,966	\$750,000
Amount of Annual Payments:	n/a							
Total mortgage payments:	n/a							
Total lease payments:	n/a							
Length of lease:	n/a							
Insured Amount:	\$45,259,588 (Covers building and contents)							
Number of Agency Staff at Denman:	107	111	113	123	110	5	5	5
Number of Remote Agency Staff:	6	9	7	4	4	95	100	104
Square Footage Available to Agency:	105,444	104,800	104,800	104,800	104,800	91,900	91,900	91,900

**GENERAL BOARD OF DISCIPLISHIP**

**KERN BUILDING**  
 1001 19<sup>th</sup> Avenue South  
 Nashville, TN 37212

Occupant(s) of building: General Board of Discipleship D/B/A Discipleship Ministries through July 31, 2019.  
 General Board of Higher Education and Ministry Africa University  
 Owner(s) of building: General Board of Discipleship (50%)  
 General Board of Higher Education and Ministry (50%)  
 Year of last remodeling: 2012 Cost: \$282,274  
 Year(s) facilities were constructed: 1952

**Building sold:**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Value of building and land						
At cost :	\$2,186,000	\$2,186,000	\$2,186,000	\$2,186,000	\$2,186,000	0
At Fair Market Value:	\$8,215,000	\$8,235,000	\$12,804,400	\$12,804,400	\$12,804,400	0
Amount of debt at year end:	n/a					
Interest rate on debt:	n/a					
Years remaining on debt:	n/a					
Annual operating cost:	\$283,072	\$282,075	\$242,677	\$236,930	\$171,970	\$63,300
Amount of Annual Payments:	n/a					
Total mortgage payments:	n/a					
Total lease payments:	n/a					
Length of lease:	n/a					
Number of Agency Staff at Kern :	29	42	20	0	0	0
Number of Remote Agency Staff:	10	10	4	0	0	0
Square Footage Available to Agency:	20,175	20,220	20,220	20,220	20,220	0

**GENERAL COMMISSION ON ARCHIVES AND HISTORY**

Drew University Campus  
36 Madison Avenue  
Madison, NJ 07940

Occupants of the building: The General Commission on Archives and History,  
UMC Methodist and Special Collections, Drew University

Owner(s) of building: Drew University

Year of last remodeling: n/a

Year(s) facilities were constructed: 1982

Value of building and land.

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	-	-	-	-	-	-	-	-
At Fair Market Value:	-	-	-	-	-	-	-	-

Amount of debt at year end: n/a

Interest rate on debt: n/a

Years remaining on debt: n/a

Annual operating cost: n/a

Amount of Annual Payments:

Total mortgage payments: n/a

Total lease payments:

Building Maintenance: \$195,709

Library Services (Drew) \$170,516

Length of lease: \$50,831

ongoing \$50,831

Number of Agency Staff

At headquarters: 5

Number of Remote 5

Agency Staff: 1

Square Footage Available to Agency: 16,016

**GENERAL COUNCIL ON FINANCE AND ADMINISTRATION 2022 – 2023\***

**DENMAN BUILDING**

1908 Grand Avenue  
Nashville, TN 37212

\*June 2022 Began Leasing Space Denman Building (see next page for 2016-2020)

Owner(s) of building: The Upper Room, Inc.  
Year of last remodeling: 2023 Cost: \$300,000  
Year(s) facilities were constructed: 1952 with west wing added in 1965  
Value of building and land.

	<b><u>2022</u></b>	<b><u>2023 (unaudited)</u></b>
At Cost:	\$7,300,000	\$7,300,000
At Fair Market Value:	\$21,000,000	\$26,853,600

Amount of debt at year end: n/a  
Interest rate on debt: n/a  
Years remaining on debt: n/a  
Annual operating cost: n/a

Amount of Annual Payments: n/a  
Total mortgage payments: n/a  
Total lease payments: \$107,697  
Length of lease: 12 months

Insured Amount: \$45,259,588 (Covers building and contents)

Number of Agency Staff at Denman:	5	5
Number of Remote Agency Staff:	51	54
Square Footage Available to Agency:	7,460	7,460



**GENERAL COMMISSION ON RELIGION AND RACE**

100 Maryland Avenue NE  
 Suite 400  
 Washington, D.C. 20002

Occupants of the building:

General of Board of Church & Society  
 General Commission on Religion and Race  
 United Methodist Women  
 Council of Bishops

JustPeace and Other non-profit organizations  
 General Board of Church and Society

2014 Cost: \$476,750

Year(s) facilities were constructed: 1923

Value of building and land.

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	-	-	-	-	-	-	-	-
At Fair Market Value:	-	-	-	-	-	-	-	-
Amount of debt at year end:	n/a							
Interest rate on debt:	n/a							
Years remaining on debt:	n/a							
Annual operating cost:	n/a							
Amount of Annual Payments	n/a							
Total mortgage payments:	\$166,513	\$174,838	\$183,580	\$188,133	\$30,800	\$30,800	\$30,800	-
Total lease payments:	48	48	48	48				
Length of lease:								
Number of Agency Staff at Headquarters:	9	9	9	8	0	8	6	5
Number of Remote Agency Staff:	0	2	3	3	8	3	3	0
Square Footage Available to Agency:	3,460	3,460	3,460	3,460	688	688	688	688



**GENERAL COMMISSION ON THE STATUS AND ROLE OF WOMEN**

**2016-2022 Leased Space from Northern Illinois Annual Conference**

77 W Washing ton St.  
Chicago, IL 60602

Owner(s) of building: Chicago Aide Society of The First United Methodist Church of Chicago (The Chicago Temple)

Year of last remodeling: n/a

Year(s) facilities were constructed: 1924

Value of building and land.

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	-	-	-	-	-	-	-	-
At Fair Market Value:	-	-	-	-	-	-	-	-
Amount of debt at year end:	n/a							
Interest rate on debt:	n/a							
Years remaining on debt:	n/a							
Annual operating cost:	n/a							
Amount of Annual Payments								
Total mortgage payments:	n/a							
Total lease payments:	\$61,865	\$61,865	\$66,500	\$69,160	\$61,865	\$16,653	\$16,653	*
Length of lease:	1 yr.	4yr.	3yr.	2 yr.	1yr.	1 yr.	1 yr.	*
Number of Agency Staff at headquarters	6	6	6	7	6	2	0	*
Number of Remote Agency Staff:	0	0	0	0	0	3	5	5
Square Footage Available to Agency:	1,924	1,924	1,924	1,924	1,924	713.5	713.5	*

\*In 2023 Agency went fully remote.

**GENERAL COMMISSION ON UNITED METHODIST MEN**

**2016-2022**

1000 17<sup>TH</sup> Avenue South  
Nashville, TN 37212

Occupants of the building:

General Commission on United Methodist Men  
General Commission on United Methodist Men

Owner(s) of building:

2021 Cost: \$2,980

Year of last remodeling:

Year(s) facilities were constructed: 1964, with addition built in 2014

Value of building and land.

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	\$1,070,000	\$1,907,400	\$1,907,400	\$1,907,400	\$1,907,400	\$2,400,000	\$2,400,000	*
At Fair Market Value:	\$1,300,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,400,000	\$2,400,000	*

Amount of debt at year end:

n/a

Interest rate on debt:

n/a

Years remaining on debt:

n/a

Annual operating cost:

\$39,000

\$41,000

\$41,000

\$41,000

-

Amount of Annual Payments

n/a

Total mortgage payments:

n/a

Total lease payments:

n/a

Length of lease:

Number of Agency Staff

8

8

8

7

7

6

4

At Headquarters:

0

0

0

0

1

1

2

Agency Staff:

4,326

5,348

4,326

5,348

5,348

5,348

-

**\*2023 Moved to:**

810 12<sup>th</sup> Avenue South  
Nashville, TN 37075

**UNITED METHODIST COMMUNICATIONS**

810 12<sup>TH</sup> Ave South  
Nashville, TN 37203

Occupants of the building: United Methodist Communications  
Owner(s) of building: Joint Committee on Communications of the United Methodist Church

Year of last remodeling: 2017 Cost: \$34,715

Year(s) facilities were constructed: 1980

Value of building and land:

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023 (unaudited)</u>
At Cost:	\$4,259,519	\$4,299,717	\$4,299,717	\$4,299,717	\$3,947,151	\$3,947,151	\$3,947,151	\$4,197,133
At Fair Market Value:	\$5,906,300	\$10,462,300	\$10,462,300	\$10,462,300	\$15,827,400	\$15,827,400	\$15,827,400	\$15,827,400

Amount of debt at year end: n/a

Interest rate on debt: n/a

Years remaining on debt: n/a

Annual operating cost: \$612,370

\$561,900

\$591,984

\$568,600

\$618,707

\$426,247

\$417,090

\$485,897

Amount of Annual Payments

Total mortgage payments: n/a

Total lease payments: n/a

Length of lease: n/a

Insured Amount: \$8,047,520

Number of Agency Staff  
at headquarters: 98

Number of Remote  
Agency Staff: 1

Square Footage Available  
to Agency: 83,000

102

103

102

13

13

13

13

1

1

1

1

81

71

68

66

83,000

83,000

83,000

83,000

49,432

49,432

49,432

49,432



## GENERAL AGENCY EXECUTIVE EMPLOYEE COMPENSATION

The following report is provided in response to paragraph 704 requesting a report on executive compensation to included “the amount of remuneration, in cash, and in cash value of any in-kind benefits provided to all executive employees, clergy and lay, of all general agencies.”

Job Title	Factor <sup>1</sup>	Annual Gross Salary	Annual Cash Value of Benefits <sup>2</sup>	Other Remuneration <sup>3</sup>	Total
<b>General Board of Church &amp; Society</b>					
Interim General Secretary	23	\$ 160,858.10	\$ 37,162.38		\$ 198,020.48
Chief Financial Officer	21	\$ 144,812.90	\$ 33,671.38		\$ 178,484.28
Assistant General Secretary	21	\$ 143,607.79	\$ 18,796.35		\$ 162,404.14
<b>General Board of Discipleship Ministries</b>					
General Secretary	24	\$ 175,032.00	\$ 44,394.86		\$ 219,426.86
Associate General Secretary, World Service	23	\$ 131,539.00	\$ 38,957.30		\$ 170,496.30
Associate General Secretary	23	\$ 140,111.00	\$ 23,868.57		\$ 163,979.57
Chief Financial Officer & Treasurer	23	\$ 162,428.00	\$ 29,098.04		\$ 191,526.04
<b>General Board of Global Ministries</b>					
General Secretary	24	\$ 216,320.00	\$ 55,992.76		\$ 272,312.76
Chief Financial Officer	23	\$ 158,346.24	\$ 49,706.15		\$ 208,052.39
Chief Communications Officer	23	\$ 156,000.00	\$ 44,141.84		\$ 200,141.84
Executive Director, Missionary Service	23	\$ 156,832.00	\$ 41,615.44		\$ 198,447.44
Chief Operations Officer, General Counsel	23	\$ 163,832.00	\$ 50,586.31		\$ 214,418.31
Executive Director for Mission Engagement	23	\$ 150,000.00	\$ 29,350.68		\$ 179,350.68
<b>General Board of Higher Education and Ministry</b>					
General Secretary	24	\$ 194,688.00	\$ 40,360.12		\$ 235,048.12
Equity Officer, & Asst General Secretary - Black College Fund	23	\$ 159,243.97	\$ 25,196.36		\$ 184,440.33
Connectional Relations Officer - Strategic & Functional Lead	23	\$ 167,625.29	\$ 42,719.44		\$ 210,344.73
VP Division of Education	23	\$ 136,000.00	\$ 17,811.25		\$ 153,811.25
Associate General Secretary: Ordained Ministry NA	23	\$ 136,000.00	\$ 36,050.93		\$ 172,050.93
Global Relations Officer- Strategic Lead: Global Education, Ministry & Ecumenical Relations	23	\$ 129,792.00	\$ 22,031.74		\$ 151,823.74
Administrative Officer - Strategic & Functional Lead: Administrative Relations & Services	23	\$ 171,815.40	\$ 39,603.88		\$ 211,419.28
<b>General Board of Pension and Health Benefits <sup>5</sup></b>					
General Secretary	N/A	\$ 947,300.00	\$ 91,500.00	\$ 225,000.00	\$ 1,263,800.00
Chief Operating Officer	N/A	\$ 567,300.00	\$ 91,300.00	\$ 109,400.00	\$ 768,000.00
Chief Financial and Strategy Officer	N/A	\$ 465,200.00	\$ 76,200.00	\$ 88,700.00	\$ 630,100.00
Chief Investment Officer	N/A	\$ 530,500.00	\$ 88,300.00	\$ 102,300.00	\$ 721,100.00
Chief Legal Officer	N/A	\$ 415,600.00	\$ 88,900.00	\$ 77,000.00	\$ 581,500.00
Chief Information and Technology Officer	N/A	\$ 408,800.00	\$ 86,500.00	\$ 79,000.00	\$ 574,300.00

<sup>1</sup>The Committee on Personnel Policies and Practices ranks executive positions of the above agencies based on the responsibilities of the position and the size of the organization.

<sup>2</sup>Benefits include the following if the employee participates in the Medical, Dental, Life, AD&D, Pension plans and any other company paid benefits. Cash Value of benefits for lay employees includes employer’s share FICA. Cash value of benefits for clergy includes CPP.

<sup>3</sup>Other remuneration includes bonus, company automobile and premium for additional life insurance. For UMPH it includes variable performance pay determined annually.

<sup>4</sup>Benefits for UMPH include Medical, Dental, Life, AD&D, and Pension and are calculated at 26.3% of Annual Gross Salary.

<sup>5</sup>This agency is not part of, or subject to, the policies and procedures of the Committee on Personnel Policies and Practices.

Job Title	Factor <sup>1</sup>	Annual Gross Salary	Annual Cash Value of Benefits <sup>2</sup>	Other Remuneration <sup>3</sup>	Total
<b>Board of The United Methodist Publishing House</b> <sup>(4) (5)</sup>					
Chief Executive Officer	N/A	\$ 260,355.00	\$ 17,933.00	\$23,528.00	\$ 301,816.00
<b>General Commission on Archives &amp; History</b>					
General Secretary	23	\$ 149,709.00	\$ 48,606.89		\$ 198,315.89
<b>General Commission on Communication</b>					
General Secretary	24	\$ 229,119.00	\$ 41,510.12		\$ 270,629.12
Chief Marketing Officer	23	\$ 168,386.33	\$ 52,189.32		\$ 220,575.65
Chief Communications Officer	23	\$ 169,239.43	\$ 51,839.07		\$ 221,078.50
Chief News & Information Officer	23	\$ 167,231.24	\$ 46,467.39		\$ 213,698.63
Chief Human Resources & Professional Development Officer	23	\$ 167,536.89	\$ 38,674.13		\$ 206,211.02
Chief Operating Officer	23	\$ 170,556.41	\$ 52,623.46		\$ 223,179.87
Chief Relationships Officer	23	\$ 186,718.32	\$ 40,342.97		\$ 227,061.29
<b>General Commission on Religion and Race</b>					
General Secretary	23	\$ 155,742.27	\$ 28,031.22		\$ 183,773.49
<b>General Commission on the Status and Role of Women</b>					
General Secretary	23	\$ 173,000.00	\$ 47,200.72		\$ 220,200.72
<b>General Commission on United Methodist Men</b>					
Interim General Secretary	23	\$ 65,091.00	\$ -		\$ 65,091.00
<b>General Council on Finance and Administration</b>					
General Secretary	24	\$ 220,321.00	\$ 46,319.52		\$ 266,640.52
Chief Communication Officer	23	\$ 155,601.00	\$ 45,881.33		\$ 201,482.33
General Counsel	23	\$ 178,533.00	\$ 53,679.30		\$ 232,212.30
Chief Financial Officer	23	\$ 189,051.00	\$ 56,031.55		\$ 245,082.55
Chief Relationship Officer	23	\$ 160,743.00	\$ 50,591.40		\$ 211,334.40
Chief Officer of HR and Professional Development	23	\$ 185,711.00	\$ 55,102.89		\$ 240,813.89

<sup>4</sup>The Committee on Personnel Policies and Practices ranks executive positions of the above agencies based on the responsibilities of the position and the size of the organization.

<sup>5</sup>Benefits include the following if the employee participates in the Medical, Dental, Life, AD&D, Pension plans and any other company paid benefits. Cash Value of benefits for lay employees includes employer's share FICA. Cash value of benefits for clergy includes CPP.

<sup>6</sup>Other remuneration includes bonus, company automobile and premium for additional life insurance. For UMPH it includes variable performance pay determined annually.

<sup>4</sup>Benefits for UMPH include Medical, Dental, Life, AD&D, and Pension and are calculated at 26.3% of Annual Gross Salary.

<sup>5</sup>This agency is not part of, or subject to, the policies and procedures of the Committee on Personnel Policies and Practices.

### EMPLOYMENT PRACTICES OF THE GENERAL AGENCIES

The 2016 *Book of Discipline* in ¶811.1 authorizes the General Council on Finance and Administration “to withhold approval of a portion or all of the budget of any agency or any Church-related institution receiving general Church funds (see ¶810.2) until such agency or Church-related institution certifies to the council in writing that it has established and complied with a policy of: (a) recruiting, employing, utilizing, recompensing, and promoting professional staff and other personnel without regard to race, color, age, or gender; (b) fulfilling its duties and responsibilities in a manner that does not involve segregation or discrimination on the basis of race, age, or gender; and (c) insofar as possible, purchasing goods and services from vendors who are in compliance with such policies as are described in sections (a) and (b) of this paragraph . . .”

In accordance with the *Book of Discipline*, the General Council on Finance and Administration has requested and obtained from agencies and Church-related institutions receiving general Church funds certifications of compliance with ¶811.1 on a yearly basis through the year ended December 31, 2019.

## THE BOARD OF TRUSTEES

The General Council on Finance and Administration (GCFA), by action of the 1972 General Conference, serves as the Board of Trustees of The United Methodist Church, as the successor to its predecessor bodies. In this capacity, GCFA provides for the management of assets that have been given to The United Methodist Church as a part of the Permanent Fund (¶807.3) In addition, the Board of Trustees provides oversight and management of assets donated to The United Methodist Church for the benefit of specified ministries.

In addition to various financial assets, the Board of Trustees holds title to and administers the income from certain real property interests, including surface property and mineral royalty interests, which have been bequeathed to the Board of Trustees, its predecessors, or The United Methodist Church. Included among these bequests are oil and gas royalty rights from the J. A. Knowles Estate in Texas and the N. T. Arnold Estate in West Virginia. Income attributed to the Knowles Estate is placed in a scholarship fund and a loan fund administered by the General Board of Higher Education and Ministry on behalf of GCFA. Income from the Arnold Estate is administered by the Permanent Fund and is credited to the World Service Fund.

On recommendation of GCFA, income from undesignated bequests is administered by the Permanent Fund and provides funding for the World Service Fund as affirmed by General Conference. In the four-year period of 2020-2023, a total of \$2,405,885 was received and distributed through the World Service Fund. The Board of Trustees administers restricted bequests and trusts in accordance with the terms set by the donors.

An accounting for the activities, assets, and liabilities for the years 2020-2023 for the Board of Trustees follows. It does not include the Permanent Fund whose assets and activities are reflected on GCFA's financial statements. The pooled investment fund administered by the Board of Trustees (for all designated bequests) is invested in the Methodist Socially Principled Fund and the Methodist Socially Principled Plus Fund of the UMC Foundation. The Board of Trustees uses a distribution/spending policy based on the concept of sustainable income, unless otherwise directed by the donor or applicable law. Sustainable income is that portion of the total return on assets owned that can be prudently allocated for current distribution/spending while simultaneously protecting the purchasing power of the underlying assets against loss due to inflation.



**BOARD OF TRUSTEES OF THE UNITED METHODIST CHURCH**  
**Statements of Financial Position**  
**December 31,**

<b>Assets</b>	<b>Unaudited</b>							
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Cash	\$ 162,958	\$ 158,257	\$ 129,861	\$ 107,065	\$ 121,678	\$ 142,168	\$ 143,195	\$ 170,105
Accounts receivable	542,457	21,245	16,577	12,281	9,982	4,371	3,545	3,117
Investment in GCFA short-term pooled investment fun	31,998	548,344	571,251	566,660	568,359	554,848	556,827	543,433
Investments at fair value	15,688,782	14,625,095	18,577,408	17,000,287	16,722,926	14,017,787	16,127,782	14,755,060
Interest in oil and mineral rights	1	1	1	1	1	1	1	1
<b>Total assets</b>	<b>\$16,426,197</b>	<b>\$15,352,942</b>	<b>\$19,295,098</b>	<b>\$17,686,294</b>	<b>\$17,422,946</b>	<b>\$14,719,175</b>	<b>\$16,831,350</b>	<b>\$15,471,716</b>
<b>Liabilities and Net Assets</b>								
Accounts payable	\$ 27,347	\$ 21,400	\$ 17,585	\$ 13,758	\$ 36,336	\$ 29,126	\$ 29,675	\$ 29,957
Due to beneficiaries	69,393	69,660	64,977	46,085	52,070	70,252	70,712	88,628
Funds held for others	15,525,197	14,478,198	18,434,902	16,864,381	16,593,056	13,901,684	16,019,211	14,654,773
Total liabilities	15,621,936	14,569,258	18,517,464	16,924,224	16,681,462	14,001,062	16,119,598	14,773,358
Net assets without donor restrictions	804,260	783,684	777,634	762,070	741,484	718,113	711,752	698,358
<b>Total liabilities and net assets</b>	<b>\$16,426,197</b>	<b>\$15,352,942</b>	<b>\$19,295,098</b>	<b>\$17,686,294</b>	<b>\$17,422,946</b>	<b>\$14,719,175</b>	<b>\$16,831,350</b>	<b>\$15,471,716</b>

**Statements of Activities**  
**Year ended December 31,**

	<b>Unaudited</b>							
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Revenue not related to participants:								
Interest return, net	\$ 20,576	\$ 6,050	\$ 15,564	\$ 20,586	\$ 23,371	\$ 6,361	\$ 24,441	\$ 21,260
Services received from GCFA	32,382	31,431	30,193	30,517	33,391	24,801	17,925	17,717
Distribution from Benefit Trust	35,470	21,338	23,983	25,065	22,430	34,595	24,153	37,938
Total income	88,427	58,819	69,740	76,168	79,192	65,757	66,519	76,915
Expenses, not related to participants:								
Retiree expense	35,470	21,338	23,983	25,065	22,430	34,595	35,200	36,349
Administration - donated services from GCFA	32,382	31,431	30,193	30,517	33,391	24,801	17,925	17,717
Total expenses	67,852	52,769	54,176	55,582	55,821	59,396	53,125	54,066
Changes in net assets	20,576	6,050	15,564	20,586	23,371	6,361	13,394	22,849
Net assets at beginning of year	783,684	777,634	762,070	741,484	718,113	711,752	698,358	675,509
Net assets at end of year	\$ 804,260	\$ 783,684	\$ 777,634	\$ 762,070	\$ 741,484	\$ 718,113	\$ 711,752	\$ 698,358

**Statement of Investment Operations and Changes in Funds Held for Others**  
**Year ended December 31,**

	<b>Unaudited</b>							
	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Investment Activity:								
Investment income, net of expenses	\$ 284,420	\$ 213,485	\$ 182,619	\$ 251,907	\$ 213,398	\$ 286,275	\$ 183,017	\$ 170,272
Net realized & unrealized gain / (loss) on investments	2,013,593	(3,169,503)	2,484,668	1,119,495	2,756,438	(1,541,285)	1,887,733	231,027
Contributions	14,031	17,295	-	11,176	475,770	-	27,638	-
Distributions and liquidations	(1,265,045)	(1,017,981)	(1,096,766)	(1,111,253)	(754,234)	(862,517)	(733,950)	(1,037,354)
Net change	1,046,999	(3,956,704)	1,570,521	271,325	2,691,372	(2,117,527)	1,364,438	(636,055)
Funds held for others:								
Beginning of year	14,478,198	18,434,902	16,864,381	16,593,056	13,901,684	16,019,211	14,654,773	15,290,828
End of year	\$15,525,197	\$14,478,198	\$18,434,902	\$16,864,381	\$16,593,056	\$13,901,684	\$16,019,211	\$14,654,773





