








Sustaining Hope

ANNUAL REPORT 2020

OUR MISSION

A vital part of the Presbyterian Church (U.S.A.), the Presbyterian Foundation cultivates, attracts and manages financial resources of individuals and institutions to further Christ's mission.

The Presbyterian Foundation continually strives to heed God's call by:

-  Expanding Our Partnerships with Presbyterian Congregations
-  Supporting Presbyterian Generosity With Technology
-  Connecting People with Mission and Ministry
-  Stewarding Funds for Presbyterian Mission
-  Creating Legacies for Generations to Come



\$92.9 M

Funds Distributed for Mission in 2020

FROM THE PRESIDENT



*Rev. Tom Taylor, J.D., Ph.D.
President and CEO*

Dear friends in Christ,

2020 challenged each and every one of us. We wore masks, worshipped in parking lots and over Zoom, and we cried as we missed visiting with our dear family and friends.

**But we never lost hope –
and that's because of you.**

At the Presbyterian Foundation, we've found hope in the ways you have shown up to be the church together, and we've been so grateful that we could be here working with so many congregations as they created a path forward for ministry in a year like none other.

In 2020, we helped 838 churches create online giving accounts. Our online giving program partners increased by 97% in 2020, with hundreds of churches and ministries signing up to use the tools we provide.

Presbyterians saw the struggles and responded, working extra hard to meet real needs in your church and community. You gave generously, sustaining ministries, churches, seminaries, schools and so much more. The Foundation processed 205,568 gifts in 2020. That's about 3.5 times as many as we processed in 2019!

Your willingness to serve your communities, and your care and concern for all of those suffering from the pandemic around the world are moments and markers of hope. And as we've worked with congregations and individuals, your beautiful generosity has lifted us up.

As we reflect on 2020, we wonder, like you: what's ahead? The only thing we know for certain is that Jesus Christ is the same yesterday, today, and always. We rely on our faith in Christ to lead us forward as we plan for the future of Christ's church.

How can we help? How can we serve you? How can we dream with you as you think about the ways in which your church is being called? Our Ministry Relations Officers are available and willing to help you and your church as you discern what's next for your congregation or ministry.

We hope that you'll be in touch with us soon as you plan and dream, both for the gifts you'd like to make and to plan for the post-COVID church, and far beyond.

Thanks for your faithfulness.

A handwritten signature in black ink that reads "Tom Taylor".

Rev. Tom Taylor, J.D., Ph.D., President and CEO

OUR SERVICE AT WORK

► Climate Change Solutions

The Foundation has fulfilled its commitment to invest at least 1 percent of its permanent endowment fund holdings (approximately \$8.5 million) in companies working on climate change solutions, such as renewable energy.

The Foundation is deeply committed to caring for God's creation. We continue to seek solutions with our partners, through dialogue with companies (45+) and filing shareholder resolutions (3 companies); providing low-interest loans to congregations for renewable energy and carbon reduction solutions; offering a custom fossil-free investment strategy; and directing our investment managers to consider environmental, social, and governance (ESG) factors in their security selection process.





Rev. Seth Thomas of St. James Presbyterian Church in Bellingham, Washington; Photo by Gregg Brekke.

WHAT THE FOUNDATION DOES

CONNECTING PEOPLE



WITH MISSION AND MINISTRY

We help congregations achieve their philanthropic goals through a wide variety of giving and investment options, including:

- ▶ Bequests
- ▶ Donor-Advised Funds
- ▶ Investment Management Services
- ▶ Endowment Funds
- ▶ Life Income Gift Plans
- ▶ Gifts of Nontraditional Assets

\$92.9M

Distributed to Mission

\$2.3B

Assets Serviced

\$1.09M

**Gifts Received to
Donor-Advised Funds**

27,102

**Total Number
of Donors**

205,568

Total Gifts Received

3,713

Total Beneficiaries

\$1.3B

Total Assets Stewarded
by the Foundation



\$399M

Total NCTC Assets
Under Management

\$100M

New Gifts/Investments
(Includes \$55 Million New NCTC
Assets Under Management)



\$8.5M

Invested Toward Climate
Change Solutions

\$916M

Total Assets in New
Covenant Funds
(Includes \$288 Million
Foundation and NCTC Assets)

WHAT THE FOUNDATION DOES

RESPONSIBLY STEWARDING PRESBYTERIAN MISSION



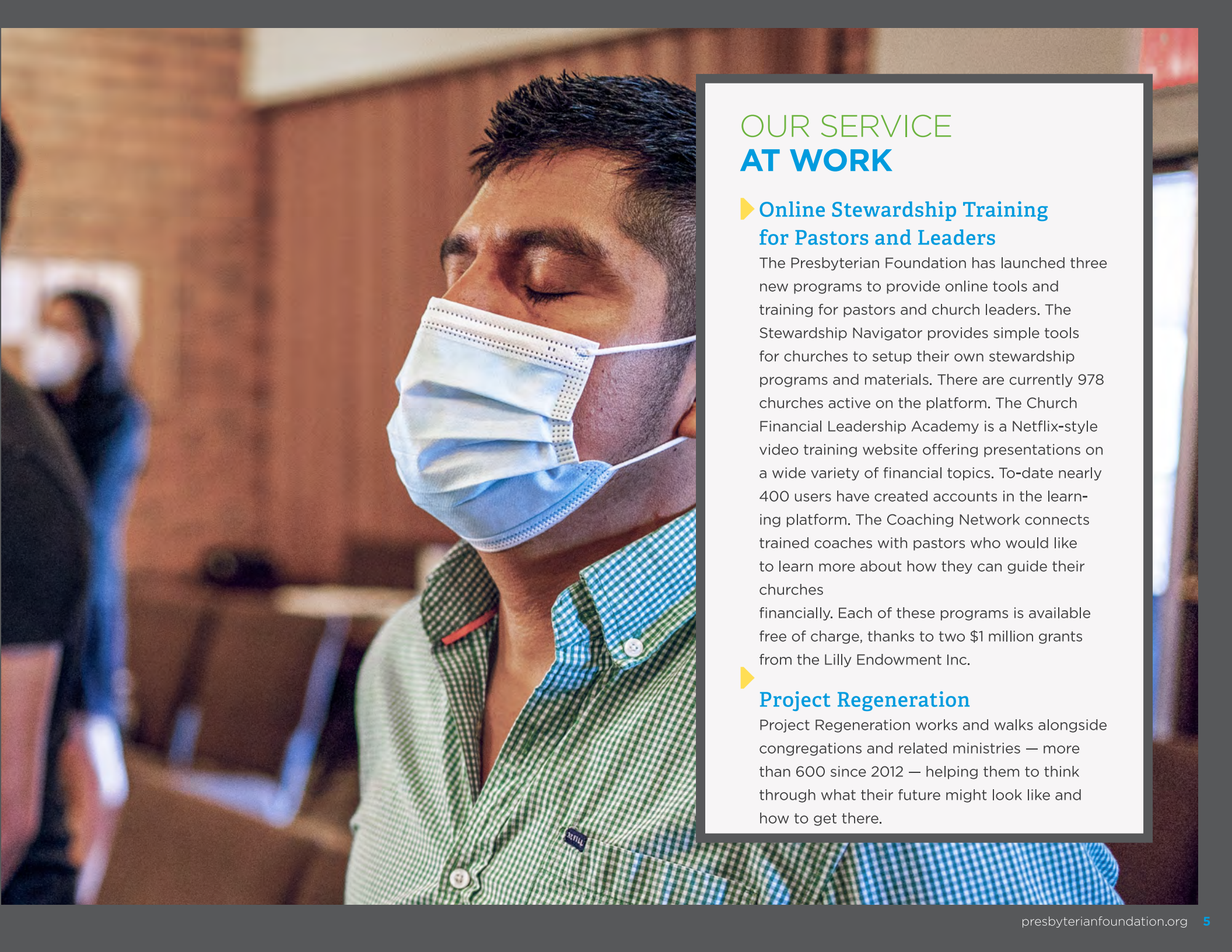
As Presbyterians, we're committed to responsible stewardship. We support mission and ministry through conscientious financial management and investments that are consistent with our faith. In keeping with God's call for faithful stewardship, the Presbyterian Foundation and our subsidiary, New Covenant Trust Company, manages funds while positively impacting our environment and society through three pillars of socially responsible investing — screening, shareholder advocacy, and transformational investing.



Betania Presbyterian Church in Phoenix, Arizona. Photo by Gregg Brekke.



Numbers reported as of Dec 31, 2020



OUR SERVICE AT WORK

► Online Stewardship Training for Pastors and Leaders

The Presbyterian Foundation has launched three new programs to provide online tools and training for pastors and church leaders. The Stewardship Navigator provides simple tools for churches to setup their own stewardship programs and materials. There are currently 978 churches active on the platform. The Church Financial Leadership Academy is a Netflix-style video training website offering presentations on a wide variety of financial topics. To-date nearly 400 users have created accounts in the learning platform. The Coaching Network connects trained coaches with pastors who would like to learn more about how they can guide their churches financially. Each of these programs is available free of charge, thanks to two \$1 million grants from the Lilly Endowment Inc.

► Project Regeneration

Project Regeneration works and walks alongside congregations and related ministries — more than 600 since 2012 — helping them to think through what their future might look like and how to get there.

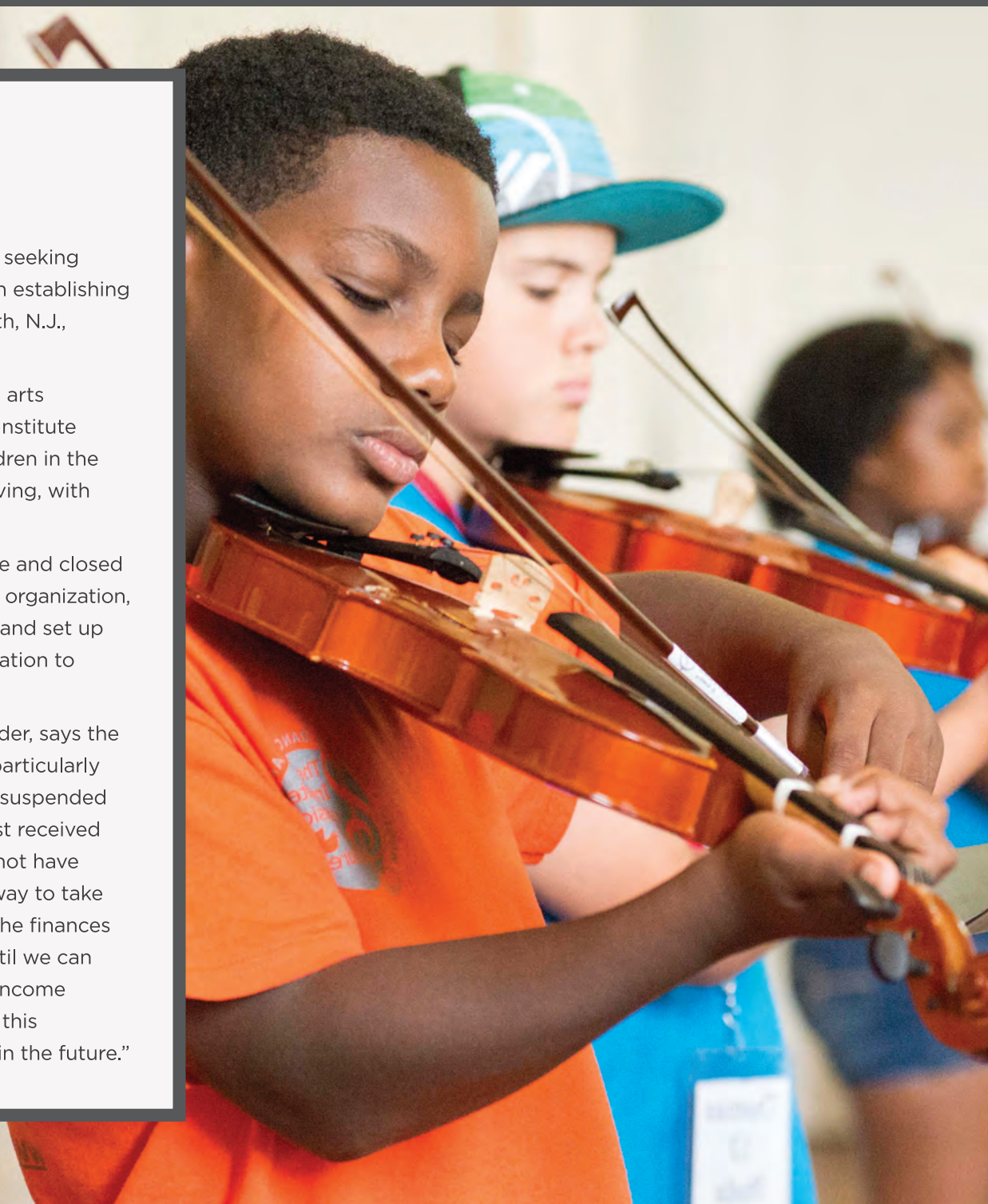
OUR SERVICE AT WORK

▶ Third-Westminster Presbyterian Church was seeking a ministry – and they found a wonderful fit in establishing the Institute of Music for Children in Elizabeth, N.J., in 1995.

At that time, schools were overcrowded and arts education was being cut or eliminated. The Institute was a way for the church to provide for children in the community, and now, 25 years later, it is thriving, with about 1,000 students served in 2019.

The church, however, dwindled in attendance and closed its doors in 2017. To help support the thriving organization, the church gave its building to the Institute, and set up an endowment with the Presbyterian Foundation to support the Institute.

The Institute's executive director, Alysia Souder, says the gift was key to the survival of the Institute, particularly when COVID cut some income streams and suspended programs, at least temporarily. "If we had just received the property and no endowment, we could not have maintained it," Souder says. "There was no way to take on that expense and responsibility without the finances to maintain the building and pay the bills until we can expand our programming and increase our income to maintain the facility. We're so grateful for this endowment and glad for how it will help us in the future."



CREATING LEGACIES THAT LAST GENERATIONS

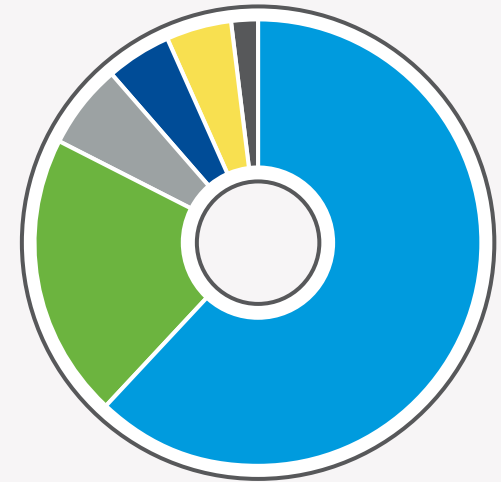
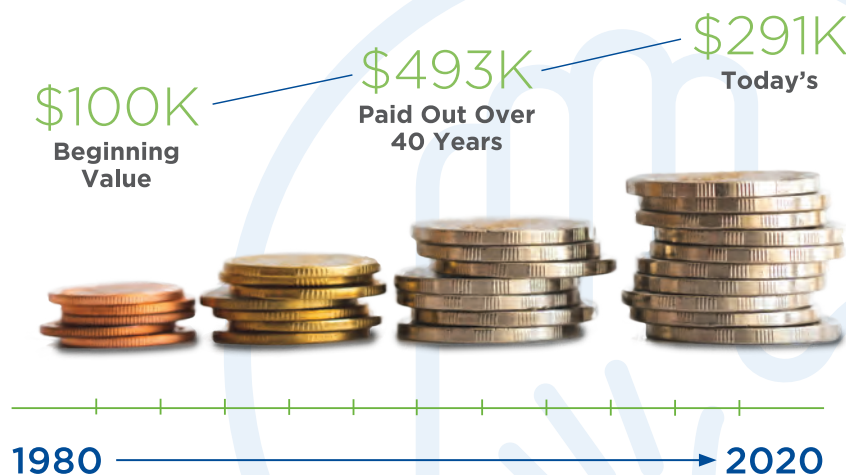


With a value of approximately \$883 million in over 7,000 endowment funds that are held and managed by the Presbyterian Foundation, our experience in stewarding gifts from our fellow Presbyterians is unmatched. Endowments afford donors the ability to express their faith and establish enduring legacies that will be enjoyed by future Presbyterians for generations to come. These legacy gifts sustain churches, schools, seminaries, and missions or ministries of their choice.

After establishing an endowment with the Foundation, donors receive peace of mind knowing that their gifts will forever benefit the ministry that Christ has called them to support. We seek the highest possible current distribution while providing for sufficient growth of principal to ensure that payments from the endowment fund are as meaningful in the future as they are today.

PROVIDING SUPPORT FOR MINISTRIES FOR GENERATIONS TO COME

A \$100,000 permanent endowment fund placed with the Foundation in 1980 would have paid out over \$493,075 to mission and have a principal value of \$291,302 at the end of 2020. The average annual investment return was 7.85 percent.



PERMANENT ENDOWMENT FUND

Report Categories

- General Assembly Agencies
\$549,312,415.52
- Congregations
\$180,130,122.18
- Education, Including Theological Education
\$53,870,839.82
- Presbyteries and Synods
\$41,665,488.96
- Health and Social Services Ministries
\$41,580,141.11
- Other Mission and Discipleship
\$16,791,253.07

Market Values as of 12/31/20

SUPPORTING PRESBYTERIAN CHURCHES



WITH ONLINE GIVING

The Presbyterian Foundation's online giving program became essential in 2020. As congregations moved to online worship, many that had not previously offered online giving discovered that they needed it. Beginning in March, our Operations team began handling more than 10 times the typical volume of requests to set up online giving. Their dedication and commitment to excellence made it possible for many churches to offer online giving to their members. By the end of 2020, the program had experienced a 97% increase in the number of partners and the number of gifts had nearly quadrupled.

In the midst of a bleak year, this was an incredible note of hope for us as we worked with churches and continued to serve Christ.

Rev. Martha Sadongei of Central Presbyterian Church in Phoenix, Arizona. Photo by Gregg Brekke.

OUR SERVICE AT WORK

▶ Processing Online Giving

The Foundation takes care of processing all online gifts, and validating and reconciling transactions for participants in the Online Giving Program.

▶ Online Giving Resources

The Foundation offers resources — bulletin inserts, posters and pew cards — to help promote your Online Giving Fund.

▶ Legacy Giving Tools

Estate planning isn't at the top of anyone's to-do list, but it's essential for peace of mind and to answer God's call to each of us to steward our financial resources to further God's kingdom. The Presbyterian Foundation's Ministry Relations Officers are trained experts in both the theology of estate planning and the options available. Our resources are constantly growing, and available for congregations that are ready to start a Legacy Giving program.

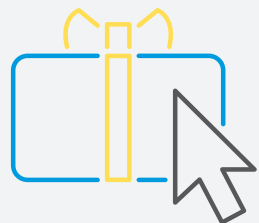






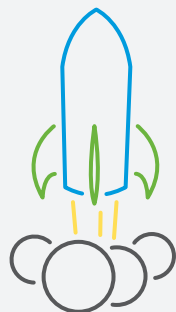
1,693

Number of churches and ministries using the online giving platform



202,268

Number of gifts received to the online giving program

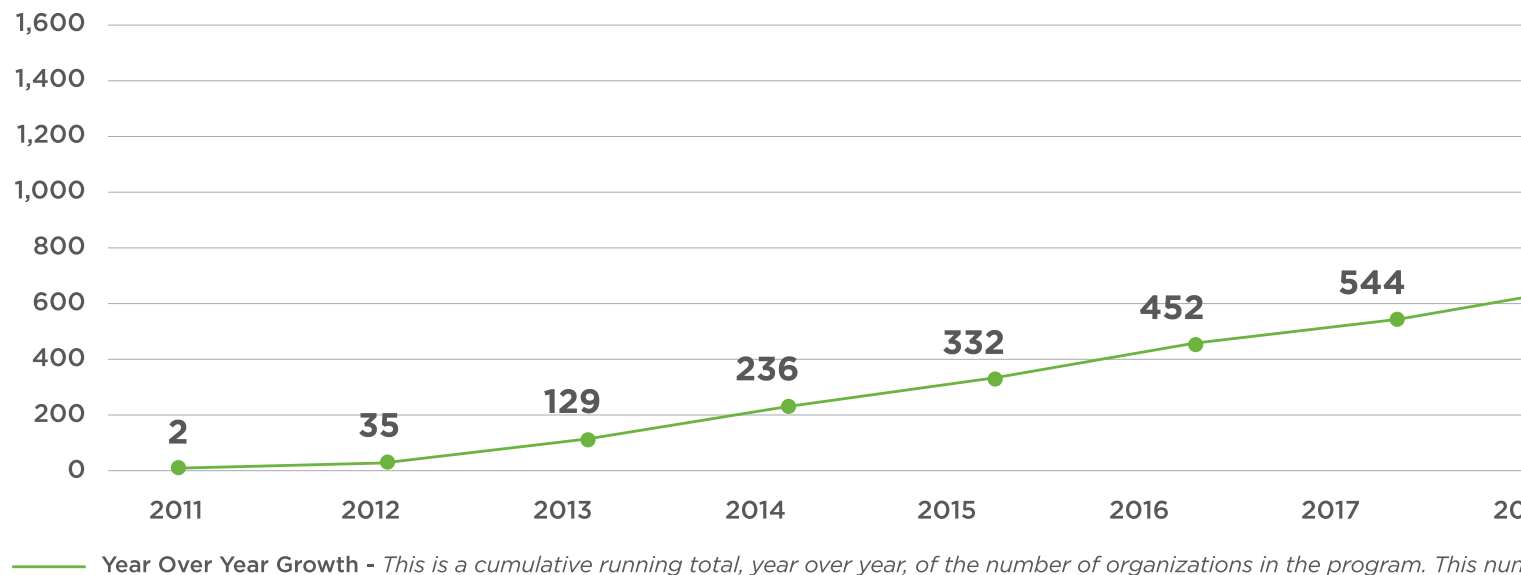


97%

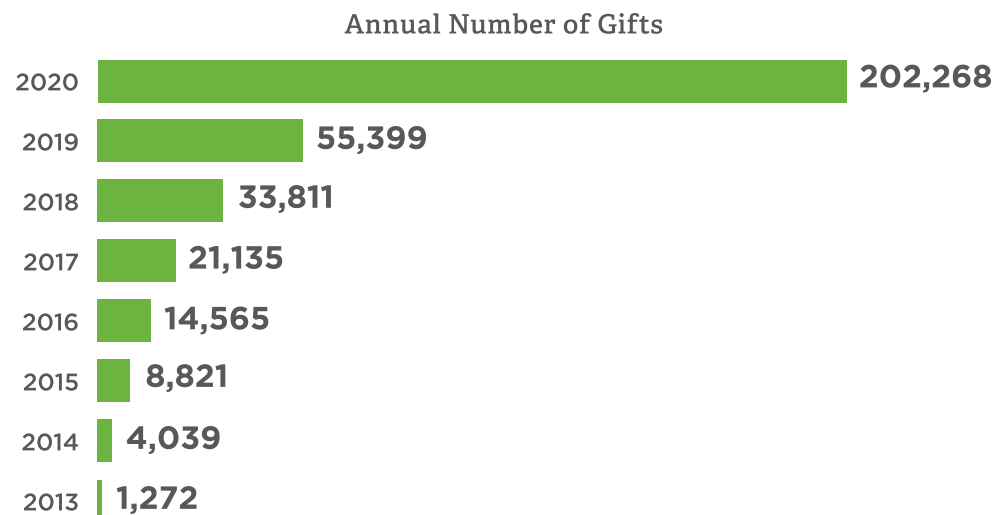
Increase in number of partners in the online giving program

Numbers reported as of Dec. 31, 2020

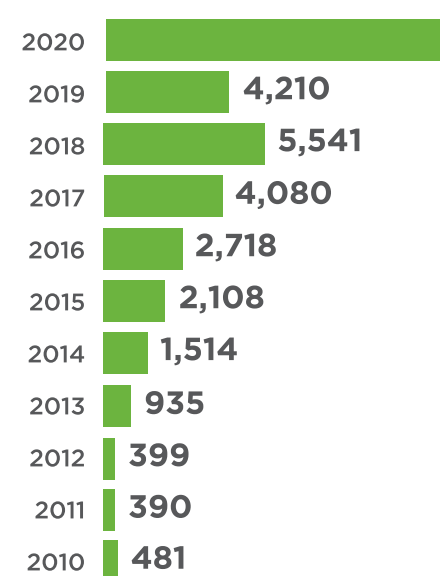
ALL MINISTRY PARTNERS CUMULATIVE GROWTH

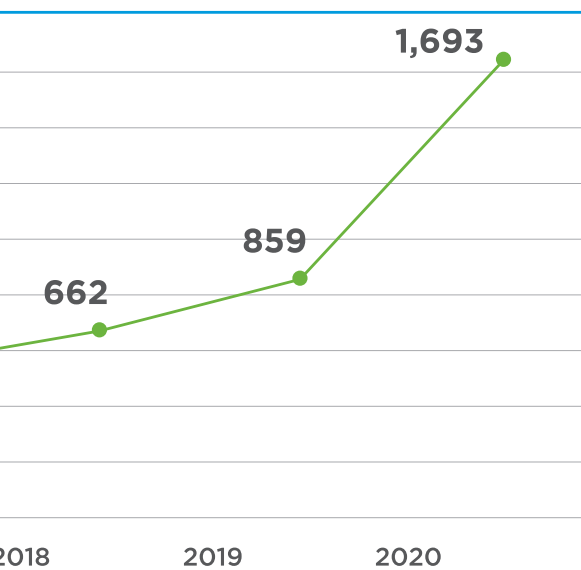


ALL MINISTRY PARTNERSHIP FUNDS 2013 - 2020



ANNUAL NUMBER OF PARTNERS 2010 - 2020





Number accounts for any partnerships that have closed.

NUMBER OF DONORS 2010 - 2020

27,102

Associate Pastor Yena Hwang of Fairfax Presbyterian Church, Fairfax, Virginia. Photo by Gregg Brekke.



\$32,358,918

Dollar amount of total gifts
received through online giving

PARTNERING WITH PRESBYTERIAN CONGREGATIONS



The needs of Presbyterian congregations shifted dramatically in 2020 as many churches provided online worship and transitioned important programs to virtual meetings. Even as this monumental shift occurred, churches were also challenged with tremendous needs in their communities.

First Presbyterian Church in San Diego provided to-go meals and devotionals for the homeless population.

Union Church in Seattle provided homemade burritos to anyone who wanted one on Saturdays.

Idlewild Presbyterian Church in Memphis became a hub for food distribution for a large regional food bank.

There are so very many more congregations who generously gave time, energy and funds to help in their communities – in times when many were losing jobs and felt a deep loss of community, and even of hope.

But what encouraged the Foundation leadership and our staff in 2020 was the many stories of how congregations sustained hope in their communities. We were blessed time and again to help support these ministries with the tools churches needed to encourage generosity, and the consultative relationships formed by our Ministry Relations Officers.

NUMBER OF PRESENTATIONS MADE BY MINISTRY RELATIONS OFFICERS IN 2020

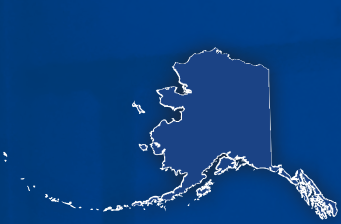
Planned Giving	Foundation 101	Online Giving
75	85	92
Stewardship	Investments	
135	94	

Partners in Funding Mission

The Presbyterian Foundation partners with individual donors and the congregations and mission organizations they support to gather resources, steward gifts and investments, and disburse funds faithfully. It is our ministry to increase funding for mission.

Ministry Relations Officers

Ministry Relations Officers (MROs) work with churches, ministries, mid-councils and individuals. Our Ministry Relations Officers are here to walk with you and your congregation. They can provide guidance on online giving, stewardship, legacy giving, and even a broader, strategic discussion on visioning and mission. You can find your Ministry Relations Officer for your region on the map.



NORTHWEST REGION

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SOUTHWEST REGION

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UPPER MIDWEST

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GREAT LAKES

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EAST REGION

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Nashville, TN



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SCHLOSSER-HALL**
Bothell, WA



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EX OFFICIO**
Louisville, KY



GEORGE PHILIPS
Chesterfield, MO



KATHY TROTT
Woodland, CA



GREG MCCOY
Fort Worth, TX



**TERRY ALLISON
RAPPUHN**
Nashville, TN



DAVID ZIMMERMAN
Orinda, CA

FROM THE BOARD CHAIR

“But speaking the truth in love, we must grow up in every way into him who is the head, into Christ, from whom the whole body, joined and knit together by every ligament with which it is equipped, as each part is working properly promotes the body’s growth in building itself up in love.”

— Ephesians 4:15-16 (NRSV)

Dear Friends,

Grace and peace to you in the love of God, the grace of Jesus Christ, and the fellowship of the Holy Spirit!

Together with our President/CEO Tom Taylor, the entire Foundation staff, and my colleagues on the Board of Trustees, it is an incredible blessing, pleasure, and privilege to serve God, Christ’s church, and be a part of the Gospel’s witness through the ministry of the Presbyterian Foundation.

Since 1799, generations of Presbyterians – individuals, congregations, mid-councils, agencies, seminaries, colleges – together with numerous ecumenical mission partners have answered God’s call to steward the resources that we have been entrusted for tangible support of ministries in the United States and around the world, in perpetuity. It is a sacred gift and a holy call. We do our decision-making, our strategic planning, our program prioritization, our consultations, and our communications with prayerful commitment and worshipful orientation.

Those of us serving on the Foundation Board have specific duties, and those include governance and fiduciary work, such as careful analysis of financial reports, investment decisions, balance sheets, asset gathering, internal audits, legal risk compliance and mitigation, attention to emerging trends, among so many others. What underlies these duties and what frames them is that we are continually called to support real, tangible ministries such as yours: ministries in communities and contexts



The Rev. Dr. Neal Presa, Chair Board of Trustees

where daily/weekly worship is happening, where the hungry are being fed, where the oppressed are being set free, where theological education is forming a present-future generation of leaders, where water wells are being created, where microfinancing is happening to empower entrepreneurial impactful ministry, and the list goes on.

And in 2020 into the beginning of 2021, as we gave careful attention to a new strategic plan, we put committed emphasis on a strategic priority of diversity, equity, and inclusion in our board, staff, Foundation culture, and in the work of the Foundation itself.

I love the word from Ephesians 4:15-16. It is a powerful reminder that each of us are knit together. That all of us are called to be part of the work of God, serving together to see that the whole body, the whole community flourishes to the glory of God. There’s a powerful word and here’s where I’ll go Greek on you. That word “speaking” is not in the Greek New Testament of that passage. The ancient Greek term is a gerund (a verbal noun), so it should be “truthing,” more accurately translated, “But **truthing** the truth in love.” This means that we have the gift and calling to have the truth of God, the truth of the Gospel, Jesus who is the Truth itself, in all that we do, in all that we say.

In short, everything we do – even when we aren’t speaking – bears witness to the powerful truth of who God is and who we are called to be.

By God’s grace, we in the Presbyterian Foundation Board and staff continue to do what prior generations of Presbyterians have done: truthing the truth of God to do justice, to love mercy, and to walk humbly with our God.

Joy and Peace in Christ,

A handwritten signature in black ink, appearing to read 'Neal Presa'.

The Rev. Dr. Neal D. Presa, Chair Board of Trustees



FEATURED PARTNERS

Connection is a core value of the Presbyterian Church (U.S.A.). Both individual Presbyterians and congregations gather together in mission to accomplish far more than they could separately. As a trusted partner in funding mission, the Presbyterian Foundation plays a unique role in helping these ministries accomplish the mission to which God has called them.

Presbyterian Agencies & Related Bodies

- ▶ Presbyterian Church (U.S.A.), A Corporation
- ▶ Presbyterian Church (U.S.A.)
- ▶ Presbyterian Mission Agency
- ▶ Office of the General Assembly
- ▶ Presbyterian Historical Society
- ▶ Board of Pensions
- ▶ Presbyterian Investment and Loan Program
- ▶ Presbyterian Publishing Corporation
- ▶ Presbyterian Women

Foundation-Related Ministries

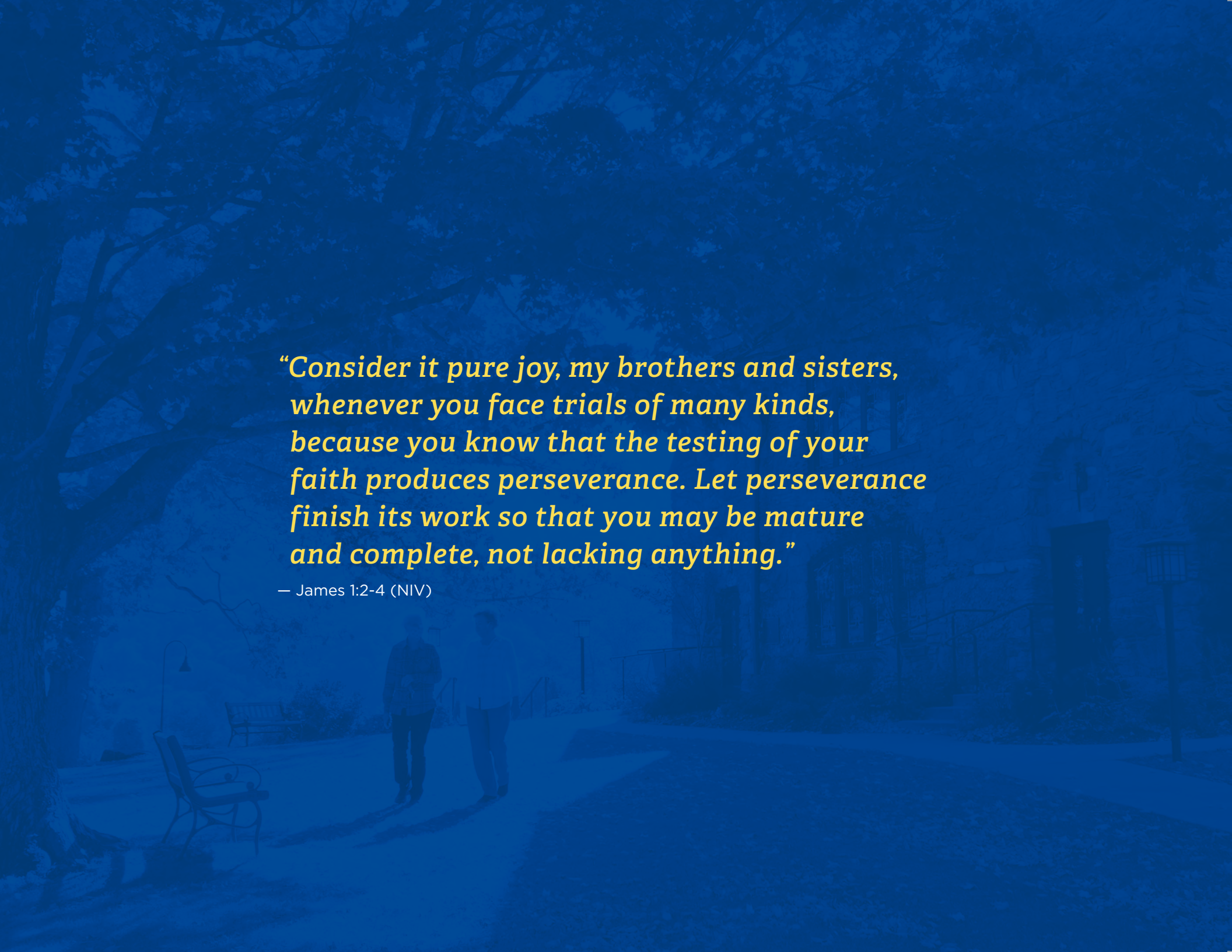
- ▶ National Ghost Ranch Foundation
- ▶ Jarvie Commonweal Fund
- ▶ Theological Education Fund

Mission & Ministry Partners & Programs

- ▶ Assistance Programs of the Board of Pensions
- ▶ Bright Stars of Bethlehem
- ▶ Evangelical Theological Seminary in Cairo, Egypt
- ▶ Freedom Rising
- ▶ Friends of Forman Christian College in Pakistan
- ▶ Gambell Presbyterian Church
- ▶ God's Hidden Treasures
- ▶ International Museum of the Reformation
- ▶ Jinishian Memorial Program
- ▶ Living Waters for the World
- ▶ National Association of Korean Presbyterian Churches
- ▶ Near East School of Theology
- ▶ Wycliffe Bible Translators

Training & Program Partners

- ▶ Horizons Stewardship
- ▶ Stewardship Kaleidoscope

A blue-tinted photograph of a park scene. In the foreground, two people are walking on a paved path. To the left, there is a bench and a large tree. In the background, there are more trees and a building. The overall mood is peaceful and contemplative.

*“Consider it pure joy, my brothers and sisters,
whenever you face trials of many kinds,
because you know that the testing of your
faith produces perseverance. Let perseverance
finish its work so that you may be mature
and complete, not lacking anything.”*

— James 1:2-4 (NIV)



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