

PRESBYTERIAN CHURCH (U.S.A.),

A CORPORATION

2019 ANNUAL REPORT



GRACE AND PEACE TO YOU, SIBLINGS IN CHRIST!

We are excited to tell you about the work of the Presbyterian Church (U.S.A.), A Corporation (often called “A Corp”). A Corp. was formed in 1799 and has always been the principal corporate entity for carrying out the secular legal roles, such as owning property and handling current assets, needed by the General Assembly to accomplish the great ends of the church.

Until recently the directors of A Corp. were the same as the directors of the Presbyterian Mission Agency. In 2018, however, the 223rd General Assembly returned the A Corp. board to a smaller and more diverse membership, including directors drawn from almost all the agencies of the church. We have had a busy two years since then, creating governance structures, hiring key staff, and launching new programs such as Global Language Resources.

As one of our board members, Julie Cox, has noted, doing the work of A Corp. while also living into a new structure is like “building the airplane while you are flying it”. Our great management and ASG staff, and deeply committed board members, are helping make it a good flight. We have done it not only within, but below budget. We have done it with a spirit of cooperation from our client partners that feels like a church growing together, not apart.

As Co-Chairs of the A Corp. board, we are honored to be included in this. We hope you will help A Corp. as we continue the transformative work necessary for the long-term growth of our denomination and its missions.

In Christ,

Bridget-Anne 



Bridget-Anne Hampden
Co-chair



Christopher M. Mason
Co-chair

BUILDING THE PLANE

WHILE FLYING IT



A CORP

SINCE 1799

The Presbyterian Church (U.S.A.), A Corporation (“A Corp”) is a corporate entity of the General Assembly. Established in 1799, it holds funds and title to property. A Corporation provides business services for the PC(USA). It is accountable to the General Assembly and works closely with all PC(USA) agencies.

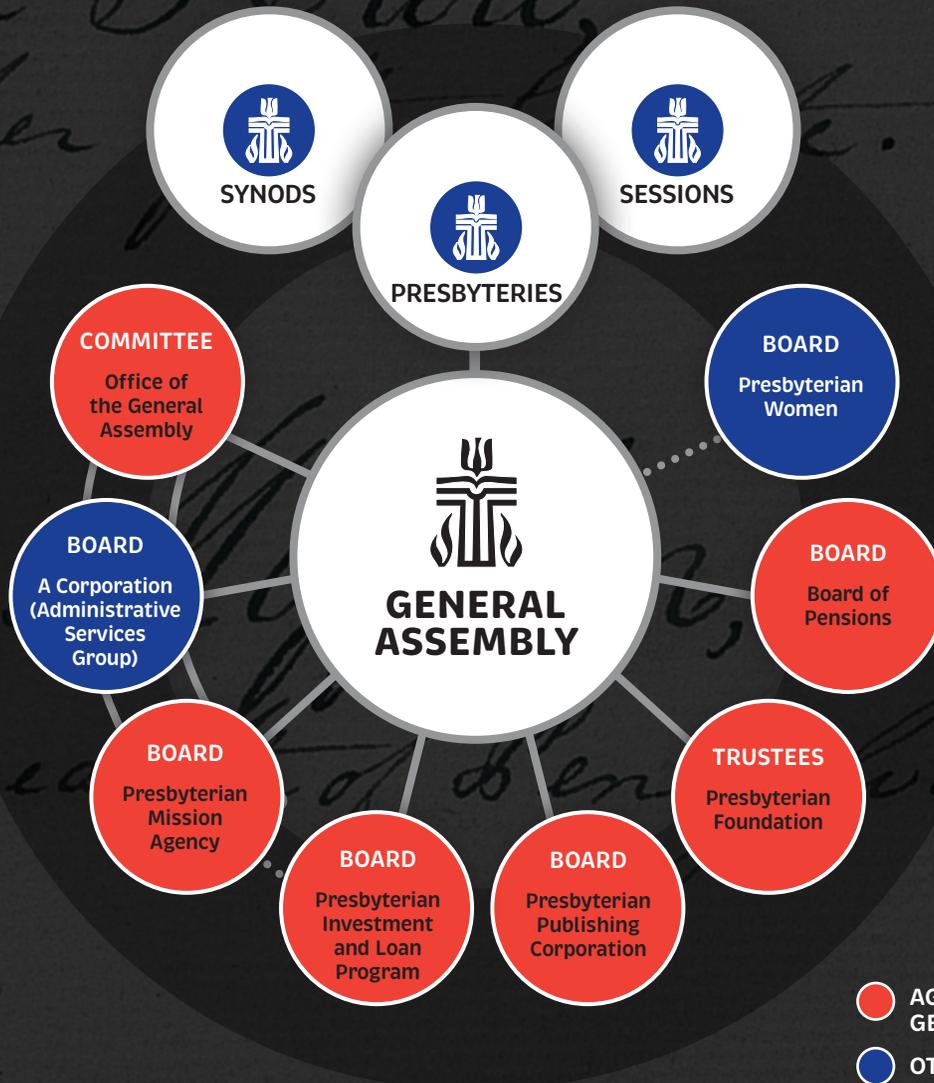
The A Corporation has assets of over \$550 million. It is the official employer of nearly 500 staff including overseas mission personnel. The staff of A Corp is the Administrative Services Group.

La Iglesia Presbiteriana (EE. UU.), A Corporation («A Corp») es una entidad corporativa de la Asamblea General. Se estableció en 1799 y maneja fondos y títulos de propiedad. A Corporation presta servicios administrativos a la IP (EE. UU.). Responde a la Asamblea General y trabaja estrechamente con todas las agencias de la IP (EE. UU.).

La A Corporation tiene bienes con valor de más de \$550 millones. Es el empleador oficial de casi 500 empleados/as, incluyendo personal de misión en el extranjero. El personal de A Corp se denomina Grupo de Servicios Administrativos (Administrative Services Group, ASG).

미국장로교의 A Corporation (향후 A Corp로 지칭)은 총회의 법인체입니다. 1799년에 설립된 이 기관은 자금과 재산의 소유권을 보유하고 있습니다. A Corp는 미국장로교를 위한 비즈니스 서비스를 제공합니다. 총회가 이 기관에 대한 책임을 지며, 이 기관은 미국장로교의 다른 모든 기관과 더불어 긴밀하게 작동합니다.

A Corp는 5억 5천만 달러 이상의 자산을 보유하고 있습니다. 해외 선교 요원을 포함하여 약 500명 정도가 되는 직원들의 공식 고용주이기도 합니다. A Corp 소속 직원은 총회 행정 서비스 그룹입니다.



LANGUAGE

HOSPITALITY

RECURSOS LINGÜÍSTICOS GLOBALES

La 223ª Asamblea General ordenó que se crearan servicios de Recursos Lingüísticos Globales (Global Language Resources, GLR). A través del acceso lingüístico eficaz, los/as congregantes de la IP (EE. UU.) pueden crecer juntos en Dios a través del intercambio equitativo de fe y de adoración y permite eliminar el racismo.

글로벌 언어 자원부

제 223차 총회(2018)에서는 글로벌 언어 자원부 (GLR)의 서비스를 의무화했습니다. 효과적인 언어 접근은 다국어어를 사용하는 미국장로교가 믿음과 예배의 공평한 나눔을 통해 하나님 안에서 함께 성장하고 인종 차별을 철폐하는 데 도움이 될 것입니다.

GLOBAL LANGUAGE RESOURCES

The 223rd General Assembly (2018) created the service of Global Language Resources (GLR). Effective language access will enable a multilingual PC(USA) to grow together in God through equitable exchange of faith and worship and help to dismantle racism.

SAME INFO

SAME TIME

INCLUSIÓN LINGÜÍSTICA TOTAL: usuarios de diferentes idiomas reciben la misma información al mismo tiempo. Esto es posible con el apoyo de la tecnología y permite que GLR incluya más idiomas

전체 언어 포함하기: 언어 사용자는 동시에 동일한 정보를 받습니다.
기술을 활용하면 GLR에 더 많은 언어를 포함할 수 있습니다.

TOTAL LANGUAGE INCLUSION: language users receive the same information at the same time. Leveraging technology will make this possible and enable GLR to include more languages.

ASG PROVIDES

INFO FOR DECISIONS

총회 행정 서비스 그룹

총회 행정 서비스 그룹(ASG)은 원활한 사역을 위해 도움이 되는 정보와 지원을 제공합니다.

ASG는 재무 및 회계, 법률 서비스, 인적 자원, 내부 감사, 글로벌 언어 자원, 정보 기술, 연구 서비스, 위험 및 보험 관리, 유통, 우편/인쇄 및 건물 서비스 등의 서비스를 제공합니다.

ADMINISTRATIVE SERVICES GROUP

The Administrative Services Group (ASG) helps ministries flourish by providing information and support to client partners.

ASG provides these services: Finance and Accounting, Legal Services, Human Resources, Internal Audit, Global Language Resources, Information Technology, Research Services, Risk and Insurance Management, Distribution, Mail/Print, and Building Services.

GRUPO DE SERVICIOS ADMINISTRATIVOS

El Grupo de Servicios Administrativos (ASG) proporciona información y apoyo que ayuda a los ministerios a florecer.

ASG presta los siguientes servicios: Finanzas y contabilidad, Servicios jurídicos, Recursos humanos, Auditoría interna, Recursos Lingüísticos Globales, Tecnología informática, Servicios de investigación, Gestión de riesgo de seguros, Distribución, Correos / Impresora y Servicios de edificio.

2019 STATS

\$44.6

MILLION
DISBURSED

60

REPORTS FROM
RESEARCH
SERVICES

1M

ACCOUNTING
LINES

63,000

ORDERS
SHIPPED

811

GRANTS
REVIEWED

55

STAFF
HIRED

HELPING MINISTRIES

FLOURISH

ASG의 고객으로는 총회, 총회 사무국, 총회 선교국, 총회 투자 및 용자국, 총회 출판국, 장로교 여성 등이 있습니다.

ASG clients include the General Assembly, the Office of the General Assembly, the Presbyterian Mission Agency, the Presbyterian Investment and Loan Program, the Presbyterian Publishing Corporation, and Presbyterian Women.

Se incluyen entre los clientes de ASG la Asamblea General, la Oficina de la Asamblea General, la Agencia Presbiteriana de Misión, el Programa Presbiteriano de Inversiones y Préstamos, la Corporación Presbiteriana de Publicaciones y Mujeres Presbiterianas.



2019 - FINANCIAL SNAPSHOT

ASSETS

Cash and cash equivalents	\$ 2,056,863
Beneficial interest in pooled investments held by the Foundation- short-term	77,726,046
Other investments and accrued income	72,586,658
Contributions receivable from congregations	2,704,389
Receivables from related entities, net	3,772,249
Due from the Foundation - FMS	195,330
Other accounts receivable	658,943
Inventories, prepaid expenses and other assets	990,171
Property and equipment, net of accumulated depreciation	10,918,125
Beneficial interest in pooled investments held by the Foundation - long-term	362,819,861
Other investments held by the Foundation	6,471,336
Beneficial interest in perpetual trusts	78,765,754
Total assets	\$ 619,665,725

LIABILITIES AND NET ASSETS

Liabilities:

Accounts payable and accrued expenses	\$ 7,494,043
Amounts received from congregations and designated for others	434,896
Amounts held for missionaries and committed for projects	7,633,097
Amounts due to other agencies	8,986,582
Due to the Foundation church loans	284,269
Deferred revenue	392,849
Other	11,879
Total liabilities	\$ 25,237,615

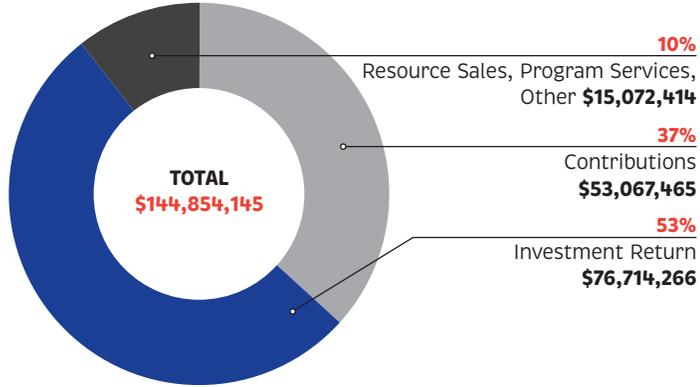
Net Assets:

Without donor restrictions	
Undesignated - General Mission	\$ 17,310,756
Undesignated - OGA per capita	4,045,171
Board Designated	56,092,551
Total net assets without donor restrictions	77,448,478
With donor restrictions	\$ 516,979,632
Total net assets	\$ 594,428,110
Total liabilities and net assets	\$ 619,665,725

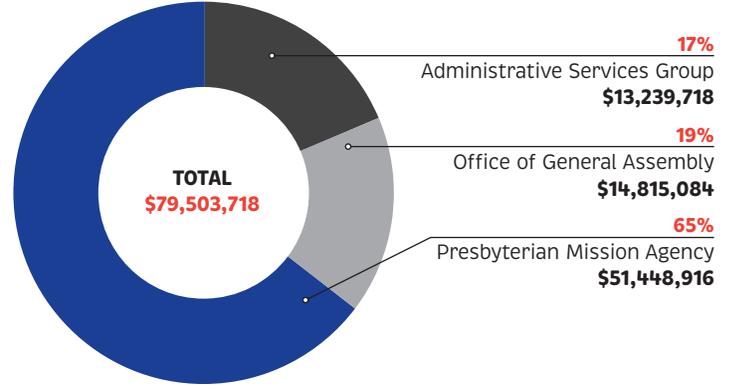
REVENUES AND EXPENSES

Revenues and other support	
Contributions	
Congregations	20,714,416
Gifts, bequests and grants	8,327,622
Special giving and special offerings	24,025,427
Total contributions	\$ 53,067,465
Investment Return	
Income from endowment funds held by the Foundation	9,489,840
Income from other investments	3,723,690
Realized gains on investments, net	3,410,573
Unrealized gain (loss) on investments, net	59,698,757
Change in value of beneficial interest in life income trusts	391,406
Total investment return	\$ 76,714,266
Interest income from loans	27,576
The Hubbard Press	1,198,323
Sale of Resources	1,340,123
Program Services	9,596,219
Other	2,910,173
Total other income	\$ 15,072,414
Total revenue, gains and other support	\$ 144,854,145
Expenses	
Executive Director's Office	650,395
Communications Ministry	2,574,888
Mission Engagement and Support	574,997
Theology, Formation and Evangelism	10,963,897
Compassion, Peace and Justice	16,403,301
World Mission	18,509,527
Racial Equity and Women's Intercultural Ministries	6,221,247
Administrative Services Group	3,141,573
Office of the General Assembly	13,793,449
Presbyterian Historical Society	733,671
Santa Fe - Plaza Resolona (Ghost Ranch)	30,980
Conference center - Stony Point	2,793,030
The Hubbard Press	956,042
Shared expenses	150,792
Depreciation	1,110,387
Other	895,542
Total expenses	\$ 79,503,718
Change in net assets	\$ 65,350,427
Net assets at beginning of year	529,077,683
Net assets at end of year	\$ 594,428,110

WHERE DOES THE MONEY COME FROM?



HOW IS THE MONEY SPENT?



www.pcusa.org/site_media/static/assets/2019_Final_Audit_from_MCM.pdf

EXPENSES BY NATURAL CLASSIFICATION

	Presbyterian Mission Agency	Office of the General Assembly	Administrative Services Group	TOTAL
Cost of Sales	647,189	6,015	0	653,204
Salaries and Benefits	25,348,220	5,849,202	6,789,047	37,986,469
Travel	1,748,736	505,844	96,956	2,351,536
Meetings	597,380	454,044	1,932	1,053,356
Administration	517,108	3,680,227	6,250,483	10,447,818
Depreciation	772,183	338,204	0	1,110,387
Programs	6,559,566	3,981,548	101,300	10,642,414
Resource Development	329,856	0	0	329,856
Grants	14,928,678	0	0	14,928,678
TOTAL EXPENSES	\$51,448,916	\$14,815,084	\$13,239,718	\$79,503,718

BOARD OF DIRECTORS



Samuel L. Bonner,
Burlington, New Jersey



Cynthia M. Campbell,
Louisville, Kentucky



Julie L. Cox,
Hartsville, South Carolina



Bridget-Anne Hampden,
Charlotte, North Carolina



Sinthia Hernandez-Diaz,
Miami, Florida



Christopher M. Mason,
New York City



Thomas McNeill,
Avon, Connecticut



Thomas H. Priest Jr.,
New Bern, North Carolina



JoAnne Sharp,
Stafford, Virginia



William (Bill) Teng,
Lake Suzy, Florida



Carol Winkler
Dayton, Kentucky



Kathy Lueckert,
Louisville, Kentucky

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