

# 2023

PRESBYTERIAN CHURCH (U.S.A.),  
A CORPORATION

# A CORP ANNUAL REPORT

## 2023 AT A GLANCE

- Received clean opinions from outside auditors for the 2022 and 2023 Financial Audits
- Managed average net assets of over **\$666 million**
- **\$38 million** disbursed
- **\$2,325,898** expended with diverse suppliers
- **\$10,543,700** in gifts to the four Churchwide Special Offerings
- **\$1,430,217** in gifts to the Presbyterian Giving Catalog
- **\$26,050,262** in other contributions
- **80,998** financial gifts received
- **45,797** resource orders shipped
- **1,640** grants and contracts reviewed
- **425** staff supported
- **729,000** words translated into Korean and Spanish
- **224** interpreted hours provided in Korean and Spanish
- **210** reports generated by Research Services
- **25** PC(USA)-related groups used the Conference Center for multi-day meetings with at least **\$64,000** saved in hotel conference charges

## Helping Ministries Flourish



# GRACE AND PEACE TO YOU FROM THE A CORPORATION BOARD

We are privileged to provide a glimpse into the ministry of the Presbyterian Church (U.S.A.), A Corporation (often called “A Corp”) in 2023. Founded in 1799, A Corp is the principal corporate entity for conducting the secular legal roles, such as owning property and managing current assets, needed by the General Assembly to accomplish the denomination’s mission.

The A Corp Board and the staff members of the related Administrative Services Group (“ASG”) engage in the ministry of administration on behalf of the church and in support of other PC(USA) agencies. The partnerships between ASG and other agencies continue to deepen. Other highlights of that ministry in 2023 include:

- The program area of Ministry Engagement and Support (MES) was incorporated into ASG as directed by the 225th General Assembly (2022). MES encourages financial support for ministry areas through shared giving, unrestricted giving, the four Special Offerings, the Presbyterian Giving Catalog, and per capita.
- Progress continued on the Technology Road Map. Dr. Lawrence Williams began serving on April 10 as the director of Technology. Recent projects include enhancing cybersecurity, improving the service delivery model, and implementing common technology platforms across agencies. Collaboration with other PC(USA) agencies is part of this work.
- Human Resources and Legal Services proposed revising the Employee Handbook to provide up to twelve weeks paid family or medical leave to all employees. This makes the handbook consistent with the *Book of Order* that now requires paid family or medical leave in terms of call for pastors. The A Corp Board approved this revision which went into effect on January 1, 2024.
- A Corp provided support to the Commission to Unify the Office of the General Assembly and the Presbyterian Mission Agency, and to the Funding Model Development Team, both created by the 225th General Assembly (2022). This included research studies, financial education, human resources consulting, and staff support by ASG employees.
- Global Language Resources (GLR) worked to expand language access in the denomination. In addition to translations, GLR facilitated interpretation at key events, one of which involved new worshipping communities where English is not the primary language. That experience led to *United in Hope*, a 2023 Advent Devotional that featured different language voices. GLR also created and met with a language access advisory team.
- When the PC(USA) moved to Louisville, expectations were high for the church’s impact on the city. The church does bring visitors to the city and provides income tax to its coffers. Individuals take part in congregations, nonprofits, and other organizations. Helping resettle refugees, protesting the killing of Breonna Taylor, and supporting efforts to address cash bail have been areas in which Presbyterians working at the Presbyterian Center have engaged in community concerns. But as the Rev. Dr. J. Herbert Nelson, II, former Stated Clerk of the General Assembly of the PC(USA), noted, more could be done. To that end, ASG focused on community engagement during 2023. Read on in this report to see the results.

As Co-Chairs of the A Corp Board, we are honored to be part of these and other initiatives. We give thanks for our colleagues on the board, those who serve in ASG, and all who work for and with the Presbyterian Church (U.S.A.), A Corporation. Together we help ministries flourish.

In Christ,



Bridget-Anne Hampden



Jason Micheli



# ENGAGEMENT AND PARTNERSHIP IN GREATER LOUISVILLE

When the Presbyterian Church (U.S.A.) moved to Louisville in 1988, expectations were high for the church's impact on the city. The church does bring visitors to the city and provides income to its coffers. Individuals participate in congregations, non-profits, and other organizations. Helping resettle refugees, protesting the killing of Breonna Taylor, and supporting efforts to address cash bail have been among the ways Presbyterians working at the Center have engaged community concerns.

The Greater Louisville community and Presbyterian leaders always knew that more was possible. In 2023, led by A Corp President Ruling Elder Kathy Lueckert and Human Resources Director Ruth Gardner, ASG revisited the original promise and established community involvement and partnership as a significant commitment. To help fulfill that commitment, Human Resources hired Maha Kolko as Project Manager for Community Outreach and Volunteerism.

## The year saw a significant increase in involvement in Greater Louisville including:

- Partnering with the Presbytery of Mid-Kentucky to provide 1,256 hygiene kits for Presbyterian Disaster Assistance.
- Supporting Maryna and Dima, refugees from Ukraine
- Hosting the Upcoming Storytellers summer camp, a partnership project with Roots 101 African American Museum, Media Pros Production, and the Boys and Girls Club in which young people learned about video production as they worked on a film about significant civil rights events of 1963 and parallel events happening today
- Developing a partnership with Roots 101 African American Museum
- Inviting community leaders to a presentation by the Rev. Jimmie Hawkins on his book *Unbroken and Unbowed*, published by the Presbyterian Publishing Corporation
- Creating 140 personal hygiene kits for the Russell Neighborhood Community Center, located on Louisville's West Side, to distribute during the Russell Homecoming Weekend
- Coordinating a presentation by Eden Village on their tiny home community
- Establishing and supporting a Little Pantry in front of the Presbyterian Center as a place where neighbors in need can obtain food, clothing, and basic hygiene items
- Sponsoring the Louisville Juneteenth Festival, the Festival of Faith, and the YMCA Black Achievers Program

This marks a beginning. Further engagement will follow as Presbyterians engage in partnerships to help improve people's lives in Greater Louisville and wherever they live and serve.



The Little Pantry at the Presbyterian Center was dedicated on October 18, 2023. Ruth Gardner, director of Human Resources, and Brad Devlin, member at Highland Presbyterian Church and found materials artist who built the Little Pantry, participated in the dedication. Photo by Mark Koenig.



Young people learned about video production during the Upcoming Storytellers camp. Photo by Samuel Cardine.

# FINANCIAL SNAPSHOT FOR YEAR ENDED DECEMBER 31, 2023

## ASSETS

Cash and cash equivalents	\$ 5,642,925
Beneficial Interest in pooled investments held by the Foundation- short-term	89,650,344
Other investments and accrued income	79,241,283
Contributions receivable from congregations/mid councils	2,187,303
Receivables from related entities, net	2,452,637
Due from the Foundation	390,772
Other accounts receivable	682,118
Inventories, prepaid expenses and other assets	702,629
Right-of-use assets - leases	624,615
Property and equipment, net of accumulated depreciation	15,396,705
Beneficial interest in pooled investments held by the Foundation - long-term	401,545,591
Other investments held by the Foundation	9,139,761
Beneficial interest in perpetual trusts	123,048,058
<b>Total Assets</b>	<b>\$ 730,704,741</b>

## LIABILITIES AND NETS ASSETS

Liabilities:	
Accounts payable and accrued expenses	\$ 6,458,018
Amounts received from congregations and designated for others	430,290
Amounts held for missionaries and committed for projects	6,264,011
Amounts due to other agencies	9,481,449
Due to the Foundation - church loans	159,773
Deferred revenue	435,644
Lease liability	651,096
Other	52,259
<b>Total Liabilities</b>	<b>23,932,540</b>

## Net Assets:

Without donor restrictions	
Undesignated - General Mission	23,080,814
Undesignated - OGA per capita	7,413,029
Undesignated - Presbyterian Historical Society	2,718,609
Board designated	66,041,268
<b>Total Net Assets Without Donor Restrictions</b>	<b>99,253,720</b>
 With donor restrictions	 607,518,481
 <b>Total Net Assets</b>	 <b>706,772,201</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 730,704,741</b>

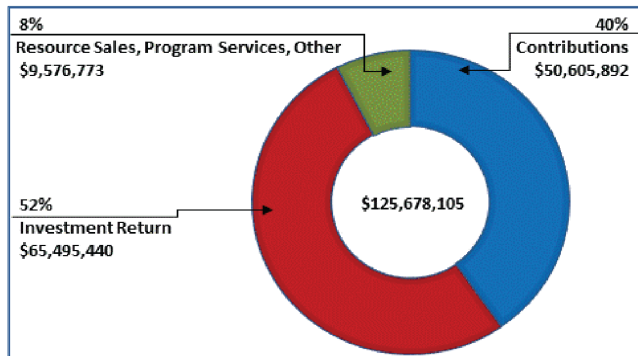
## REVENUES AND EXPENSES

Revenues, Gains, and Other Support:	
Contributions:	
Congregations/mid councils	\$ 18,579,416
Gifts, bequests and grants	8,383,815
Contributions of nonfinancial assets	25,000
Special giving and special offerings	23,617,661
<b>Total Contributions</b>	<b>50,605,892</b>
Investment Return:	
Income from endowment funds held by the Foundation	11,521,897
Income from other investments	4,278,389
Realized (loss) gain on investments, net	(336,629)
Unrealized (loss) gain on investments, net	49,514,018
Change in value of beneficial interest in life income trusts	517,765
<b>Total Investment Return</b>	<b>65,495,440</b>
Interest income from loans	
The Hubbard Press	15,721
Sales of resources Program services	786,595
Other	693,614
<b>Total Revenues, Gains, and Other Support</b>	<b>125,678,105</b>
Expenses:	
Presbyterian Mission Agency	42,986,196
Office of the General Assembly	9,387,181
Presbyterian Historical Society	435,005
Administrative Services Group	22,215,751
<b>Total Expenses</b>	<b>75,024,133</b>
Change in net assets	50,653,972
Net assets at beginning of year	656,118,229
<b>Net assets at end of year</b>	<b>\$ 706,772,201</b>

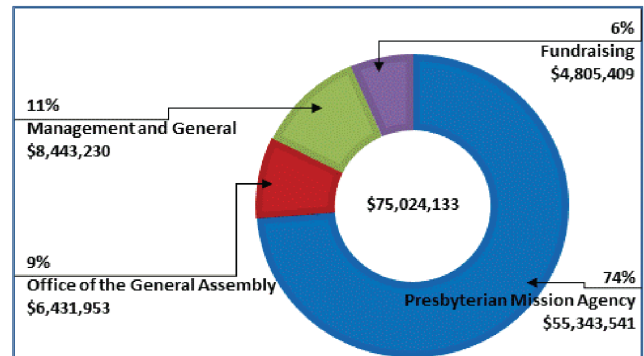
See [www.pcusa.org/acorp/financials](http://www.pcusa.org/acorp/financials) for financial reports, including 2023 audits in English, Spanish, and Korean

# FINANCIAL SNAPSHOT FOR YEAR ENDED DECEMBER 31, 2023

WHERE DOES THE MONEY COME FROM?



HOW IS THE MONEY SPENT?



## Expenses by Functional Classification

	Program				Total PMA/OGA
	Presbyterian Mission Agency	Office of the General Assembly	Management and General	Fundraising	
Cost of sales	\$ 300,091	\$ -	\$ -	\$ -	\$ 300,091
Salaries and benefits	25,135,531	3,681,449	5,643,674	2,634,714	37,095,368
Travel	1,022,171	302,866	213,029	191,158	1,729,224
Meetings	413,312	80,582	42,749	36,668	573,311
Support costs and administration	7,998,547	895,357	1,886,693	1,228,576	12,009,173
Depreciation	715,412	306,065	235,421	59,314	1,316,212
Mission/ministry	4,671,699	1,165,634	421,664	654,979	6,913,976
Resource development	286,865	-	-	-	286,865
Grants	14,799,913	-	-	-	14,799,913
<b>Total</b>	<b>\$ 55,343,541</b>	<b>\$ 6,431,953</b>	<b>\$ 8,443,230</b>	<b>\$ 4,805,409</b>	<b>\$ 75,024,133</b>

# MES MOVES TO ASG!

The Presbyterian Church (U.S.A.) at the national level can seem like an alphabet soup of abbreviations and acronyms.

To that point, the 225th General Assembly (2022) voted to move the Mission Engagement and Support (MES) department from the Presbyterian Mission Agency (PMA) to the Administrative Services Group (ASG), to provide support services to both PMA and the Office of the General Assembly (OGA). That move took effect in January of 2023 and brought with it a change of name: the initials remain the same but now the work group has been re-branded as **Ministry Engagement and Support** to indicate its broader scope.

ASG President Kathy Lueckert has referred to this move as an “arranged marriage,” and as far as such arrangements go, this move has proceeded smoothly and successfully. In addition to focusing on its ongoing work of supporting PMA mission, MES has broadened its scope to support the work of OGA, specifically per capita and unified mission/shared giving. Those two focal points continue to evolve into a more comprehensive approach to funds development, programmatic interpretation, and the support of Presbyterian mission and ministry across the church. 2023 brought with it several staffing transitions, including the welcoming of the Rev. Dr. John Wilkinson as the new MES Director. At the same time, the work of MES proceeded apace, organized in three teams:

**Ministry Engagement Advisors (MEA):** The team of seven regional and one at-large “connectors” who meet with congregations, presbyteries, and synods to interpret mission and ministry, to connect Presbyterians with programs, people and opportunities, and to encourage generous financial support.

**Special Offerings and Appeals/Presbyterian Giving Catalog/Direct Appeals/Pillars of the Church:** The team charged with conceiving and implementing the extensive and critical menu of churchwide offerings and other giving opportunities that support local, national, and international Presbyterian mission

**Relationship and Donor Operations:** The team responsible for receiving, processing, and acknowledging gifts, administration of the database, and providing reports and other information to a broad array of constituents.

As the entire MES team continues to live into its new relationship within ASG, we will focus our 2024 work on:

- Enhancing and deepening the experience of those who financially support Presbyterian mission and ministry
- Identifying new giving opportunities
- Broadening our focus on per capita and shared mission/unified giving
- Building on the success of Churchwide Special Offerings and the *Presbyterian Giving Catalog*



The MES team met with leaders of the Presbyterian Pan American School in Kingsville, Texas. PPAS is one of the recipients of the Christmas Joy Offering. Photo by Lauren Rogers.



In February, the MES team travelled to south Texas. They crossed the border into Matamoros, Mexico for a day to visit an immigrant site. Photo by Lauren Rogers.

75  
YEARS



**ONE GREAT HOUR OF SHARING**  
**SPECIAL OFFERINGS**  
HUNGER • DISASTER • DEVELOPMENT

The One Great Hour of Sharing Offering marked its 75th anniversary in 2024. In addition to this important milestone, the Peace and Global Witness Offering (originally the Peacemaking Offering) commemorated its 40th anniversary, and the *Presbyterian Giving Catalog* marked ten years of supporting Presbyterian mission and ministry.

# INFORMATION TECHNOLOGY ROADMAP

The implementation of the Information Technology Roadmap continues. Technology plays a vital role in the contemporary life and witness of the Church. However, for too long, investing in technology and technology-related staff had not been a priority. The pandemic heightened awareness both of technology’s importance and of the consequences of underinvesting in technology. In response, the A Corp Board made a commitment to upgrade and enhance the use of technology to serve client partners and the PC(USA) more effectively.

The Board directed the development of a strategic technology plan to address everything from the church’s website to its phone systems to how the technology team supports those who work for A Corp. Administrative Services Group staff members worked with Build Consulting, a Washington, D.C.-based technology consultant specializing in supporting nonprofits, to identify needs and develop a plan to address the church’s needs. The Information Technology Roadmap was designed and launched in 2022.

Implementation of the Information Technology Roadmap in 2023 includes:

- Hiring Dr. Lawrence Williams as Technology Director
- Hiring project managers to help implement aspects of the roadmap
- Enhancing cybersecurity
- Establishing Technology.pcusa.org as an intranet tool which will be the technology group’s initial point of contact for client partners
- Moving to a Service Desk model that goes beyond “break-and-fix” incidents to include a robust interface between Technology and other colleagues including the capacity to help with technology-related projects that involve time, scope, and cost such as the development of an app for smart phones and more
- Working on a new PCUSA.org website with a preview expected for the 226th General Assembly (2024)
- Implementing common technology platforms across A Corp
- Collaborating with technology colleagues in other PC(USA) agencies and entities
- Cultivating business growth by instituting processes and frameworks which call for IT projects and initiatives to be reviewed by the Technology Group
- Continuing to embrace industry best practices to provide high-level technology support to client partners

Strides were made. Work remains. It will take about five years from 2022 and cost between an estimated \$5.6 million and \$10.5 million to implement the Information Technology Roadmap fully. Each step taken helps ministries flourish.

## ROADMAP TRACKS WITH INITIATIVES

<b>1.0</b> Strengthen Technology Services Function	<b>1.1</b> Establish Technology Steering Committee	<b>1.2</b> Hire and Onboard Director, IT	<b>1.3</b> Design Services Delivery Model	<b>1.4</b> Augment Capacity
<b>2.0</b> Enhance Core Technology Services	<b>2.1</b> Finish Moving to the Cloud	<b>2.2</b> Address Security Findings	<b>2.3</b> Standardize Productivity Tools	<b>2.4</b> Develop Training Program
<b>3.0</b> Migrate to Shared Core Business Applications	<b>3.1</b> Build and Relaunch Website	<b>3.2</b> Map Constituent Data and Optimize Existing CRM Systems	<b>3.3</b> Long-Term CRM & Digital Engagement	<b>3.4</b> Others As Prioritized
<b>4.0</b> Leverage Data & Analytics	<b>4.1</b> Identify Performance and Impact Indicators	<b>4.2</b> Implement Interim Analytics Strategy	<b>4.3</b> Develop and Implement Long- Term Analytics Strategy	
<b>5.0</b> Exercise Change Management Muscle	<b>5.1</b> Create Framework for Managing Change	<b>5.2</b> Conduct Change Readiness Assessment	<b>5.3</b> Train Staff on Change Management Framework	<b>5.4</b> Launch Change Management Framework

# BOARD OF DIRECTORS

**Stephanie Anthony**

Committee on the Office of the General Assembly  
Geneva, Illinois

**SanDawna Ashley**

Presbyterian Mission Agency Board  
East Syracuse, New York

**Heidi Bolt**

At-Large  
Red Wing, Minnesota

**Bridget-Anne Hampden**

Presbyterian Church (U.S.A.) Foundation Board  
Charlotte, North Carolina

**Rebecca Kirkpatrick**

Presbyterian Publishing Corporation Board  
Bryn Mawr, Pennsylvania

**Mark Lu**

Board of Pensions of the Presbyterian Church (U.S.A.)  
San Diego, California

**Christopher M. Mason**

At-Large  
New York City, New York

**Thomas C. McNeill, Jr.**

Presbyterian Investment and Loan Program Board  
Avon, Connecticut

**Jason Micheli**

At-Large  
Yorba Linda, California

**Joyce Rarumangkay**

Racial Equity Advocacy Committee  
Dumfries, Virginia

**JoAnne Sharp**

Advocacy Committee for Women and Gender Justice  
Pointe Vedra Beach, Florida

**William (Bill) Teng**

At-Large  
Lake Suzy, Florida

**Carol Winkler**

Presbyterian Women  
Dayton, Kentucky

**Kathy Lueckert**

President, The Presbyterian Church (U.S.A.), A Corporation  
Louisville, Kentucky

**Bronwen Boswell, ex officio**

Acting Stated Clerk of the  
General Assembly of the Presbyterian Church (U.S.A.)  
Louisville, Kentucky

**With thanks to all who have served on the A Corporation Board and recognizing those whose service will officially end at the adjournment of the 226th General Assembly (2024):**

**Bridget-Anne Hampden, 2018-2024**

**Christopher M. Mason, 2018-2024**

**Thomas C. McNeill, Jr., 2018-2024**

**Samuel Bonner, 2018-2023**

**Mark Lu, 2020-2024**

**Joyce Rarumangkay, 2020-2024**

**SanDawna Gaulman Ashley, 2022-2024**

The Presbyterian Church (U.S.A.), A Corporation is a corporate entity of the General Assembly engaged in the ministry of administration. 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.

100 Witherspoon Street  
Louisville, KY 40202

(502) 569-5000  
ACorpInfo@pcusa.org

