



St. Marys

Methodist Church Foundation, Inc.

ANNUAL REPORT 2024

A Message from our Chairman and President

On behalf of the Board of Directors of the St. Marys Methodist Church Foundation, Inc., we are privileged to present the 2024 Annual Report. This report provides a brief summary of our year-end financial status and grant-making activities during 2024. The Foundation invested approximately \$1.3 million in grants during 2024 to organizations working in southeast Georgia and Methodist organizations working in South Georgia.

These organizations were selected based on their capacity to achieve specific outcomes and improve individuals' capacity to become self-sustainable. Each organization has developed viable plans for its own organizational sustainability and works collaboratively with other organizations in pursuit of its mission.

Additionally, the Foundation provided third year funding of the \$200,000 per year, 4-year partnership with Partners Worldwide in support of Nicaragua Asociacion Pueblos en Accion Comunitaria (APAC), a Nicaraguan organization established in 1996. Since 2014, APAC has served as one of Partner's Worldwide Local Community Institutions in Nicaragua. APAC's mission is to transform the reality of unemployment and poverty that prevails in Nicaragua's rural areas by implementing socioeconomic development models based on Good Agricultural Practices and business training.

The Foundation invested approximately \$1.5 million in total. We believe these activities reflect well upon our role as a supporting organization to the St. Marys Methodist Church and our mission to be a lasting, effective, and compassionate charitable resource.

Sincerely,



Robert Bennett

Chairman



Bryan Farmer

President

St. Marys Methodist Church Foundation, Inc.

Statement of Financial Position

December 31, 2024

Assets

Assets

Cash and cash equivalents	\$ 151,532
Investments, at fair value	44,714,033
Prepaid and other assets	1,964
Operating lease ROU asset	<u>72,562</u>

Total Assets	<u>\$ 44,940,091</u>
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Liabilities and Net Assets

Liabilities

Challenge and conditional grants payable	\$ 833,338
Less conditional amounts	<u>(833,338)</u>
Grants payable, net	-

Accounts payable	2,953
Accrued expenses	1,528
Operating lease liability	<u>72,562</u>

Total liabilities	77,043
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Net Assets Without Donor Restrictions	<u>44,863,048</u>
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Total Liabilities and Net Assets	<u>\$ 44,940,091</u>
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See accompanying notes to the financial statements.

St. Marys Methodist Church Foundation, Inc.
Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2024

Net Investment Return Without Donor Restrictions:	
Dividend and interest income	\$ 1,304,363
Net gains on fair value investments	3,522,753
Less custodial and investment fees	<u>(96,467)</u>
Total net investment return without donor restrictions	4,730,649
Grant Expense	1,545,188
Program and Operating Expenses	<u>592,158</u>
Total grants and expenses	<u>2,137,346</u>
Change in Net Assets Without Donor Restrictions	2,593,303
Net Assets Without Donor Restrictions, Beginning of Year, Restated (Note 10)	<u>42,269,745</u>
Net Assets Without Donor Restrictions, End of Year	<u><u>\$ 44,863,048</u></u>

See accompanying notes to the financial statements.