Financial Accountability

Although we are currently a small ministry, we have a responsibility to be faithful stewards and to maintain integrity and openness in our financial practices. Therefore, we are committed to fulfilling sound, Biblical standards.

Our fund-raising efforts will always be directed to further our mission to train Liberian pastors to clearly present the Gospel of Jesus Christ throughout their nation. We present needs to God's people and then trust the Holy Spirit to touch the hearts of those whom He wants to participate in meeting those needs.

Because the Lord supplies us with resources for ministry through individual, church, and Christian business contributions, we recognize our accountability both to Him and to our donors. We seek to fulfill our responsibility to be faithful stewards and to maintain integrity and openness in our financial practices by:

• Using contributions faithfully and wisely in accordance with our mission of meeting critical needs in Liberia and West Africa in ways that earn a hearing for the Gospel of the Lord Jesus Christ.

• Directing that contributions designated for specific projects be applied to those projects, with the disclosure that up to 10 percent of a contribution may be used for administering the gift. However, since the beginning of our ministry we have always kept the cost of administration below 10 percent. For the year 2023, the administrative expenses were 4.7 percent. Through the first half of 2024, administrative costs have been approximately 7.4 percent, with the majority of those costs covering shipping supplies to Liberia and fees for the international transmission of funds.

• Having a retired CPA prepare our annual Form 990 submission to the IRS.

• Making our financial statements available to all who request them.

• Making the annual Form 990 available to all who request the information.

• Seeking to conduct Grace and Truth Liberia Ministry activities with the highest standards of integrity and avoiding any conflict of interest.

• Avoiding high-pressure, manipulative, or deceptive fund-raising tactics.

• Avoiding indebtedness that dishonors the cause of Christ and hinders the work of the Gospel by timely paying vendors and fulfilling financial commitments.

• Growing in the knowledge and understanding of best financial practices for nonprofits in order to fulfill the fiduciary duty of care attributable to each board member.

• Respecting the privacy of our donors, friends, and supporters by maintaining tight security on our mailing list and never selling, leasing, or renting our mailing list.

In full disclosure, our fund-raising activities have through 2024 been oriented toward building a Pastoral Training Center in Careysburg, Liberia, supporting our ministerial staff in Liberia, and training pastors and bringing an evangelistic outreach to many areas of the nation. Several churches and other ministries have worked with us by directly paying for the transportation, lodging, and feeding of Liberian pastors during many of these training sessions. Those funds are not included_in our financial reports, as they are reported by the respective churches and ministries involved.

It should also be noted that the governing legal system in Liberia is different than that in the United States. Because foreign ownership of land and property is not permitted, the fixed assets reported on the financial statements are held in the name of a board member of Grace and Truth

Liberia Ministry who is a Liberian citizen. Any changes in that status are subject to approval by the Board of Directors of Grace and Truth Liberia Ministry, Inc. in accordance with both American and Liberian rules, regulations, and laws.

Our main aim has been and always will be to glorify God, train pastors, and reach people for Christ. All of our efforts have gone and will continue to go in that direction. We will aways strive to honor Christ as our Lord in all that we do.