

Mission Session

**SURINAME MISSION OF
SEVENTH-DAY ADVENTIST**

Treasurer's Report

2020-2023

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GREETINGS

Dear Chairman, Dr. Kern Tobias (Chairman CARU), Dr. Leonard Johnson (General Secretary of the Inter-American Division), other Executive Board members of CARU, other Executive Board members of the SUZE, representatives of the sister fields, department heads, workers and staff members of the SUZE, delegates, guests and the entire church family, the grace and peace of the Lord's Lord Jesus Christ be upon you and yours.

I praise and thank the Lord for the special task I have had to serve His church, also in the treasury of the Surinamese Mission from July 2022 on. It is an honour and privilege to present to you the financial aspect of our stewardship management of the Surinamese Mission for the quadrenium 2020-2023.

VISION

Promotion of faithful stewardship among all members, to bring about a healthy growth in tithes and offerings in order to operate self-sufficient within the Seventh-day Adventist denomination.

MISSION

Monitoring the effectiveness, efficiency and transparency in the use of financial resources, by creating the right conditions.

VALUES

1. Pious;
2. Accuracy;
3. Honesty;
4. Accurate;
5. Flexibility
6. Transparency

INTRODUCTION

The Church: Its Finances and Mission

The great promise of mankind's redemption after the Fall is given by God Himself in Genesis 3:15 "And I will put enmity between you and the woman, and between your seed and her seed; this will bruise your head, and you will bruise your heel." God's plan of redemption was made known here to our first parents. Throughout the Bible we see that the Lord is doing everything in His power to save man from eternal death and has reconciled Himself to man through His Only Begotten Son, Jesus Christ. Even before the Fall, God appointed man to be stewards of His creation, and even after the Fall, God still sees us as partners in caring for all that He has made available to us.

One of the great privileges we have is to be a part of God's plan of redemption to save mankind. In Matt. 28:19 says, "Go therefore and make disciples of all nations, baptizing them in the name of the Father, of the Son, and of the Holy Ghost, and teaching them to observe all that I have commanded you." The command is to "make" disciples and this is our historical missionary command with the focus on "the Method of Christ" and the message we find in the Gospels.

As Seventh-day Adventist in an end-time movement, the Lord has given us an eschatological command which we find in Rev. 10:11: "And it was said unto me, Thou shalt prophesy again of many nations and peoples and tongues and kings." Our focus is the sanctuary doctrine and the end-time message is the "three angels' message" that warns the world about the judgment that has come, the fall of Babylonia and against false worship.

The Lord has in a perfect plan ensured that His church can carry out the Mission He has for it through the four pillars of stewardship. By proper management of our TIME, by properly handling our body, which is His TEMPLE, being involved in Mission by our TALENTS, and supporting His church with our CREDITS, there will be progress of the Mission.

The funding of God's work on earth is totally dependent on the dedication and participation of each church member in a special way. The local churches are therefore the most important element of the entire financial system, looking from an organizational point of view. Conferences and Missions are the responsible levels that administer the funds that come in as tithes and a significant portion as offerings. Our church is funding its activities through tithes, offerings, and voluntary donations.

For the quadrenium 2020 -2023, the Surinamese Mission has experienced that its workers, members in Suriname, Surinamese in diaspora and other individuals abroad have shown their commitment to the Mission in Suriname by using their time, energy and faithfully bringing God's funds (tithes and offerings) to the treasury of the Lord, which has made it possible for God's work to continue under the guidance of the Holy Spirit. With 22 churches and groups, we have received nearly SRD 20 million in tithes and SRD 1.7 million in world and mission development funds in the past four years. Even in the midst of the COVID pandemic and the economic and financial crisis in Suriname, a large number of our members have faithfully supported the Mission of the Lord.

As we reflect on the accomplishments and impactful events during the period, we can confidently express our praise and gratitude to the Almighty God for His guidance, direction, and blessings.

In this report, we present the performance of the SUZE, taking into account (i) the factors that influenced the outcome of its financial activities, (ii) a financial analysis and (iii) the report of the General Conference Verifier (Auditor

The economic and financial environment in which the Surinamese Mission had to operate was a very challenging one. From 2016 onwards, things were not going well economically in Suriname and in the national elections of 2020 it became clear that our economy had practically collapsed. A skyrocketing foreign and domestic debt was taken over, unstable exchange rates, devaluation of the Surinamese dollar (high inflation) and the COVID-19 pandemic did not make this any easier. Of course, the global economy also had an impact on the Surinamese economy, for example the falling prices for raw materials, rising prices of sea transport and decreased tourism, lockdowns, reduced production and sales, contraction of the economy, many COVID victims, jobs that were lost and many other negative macro, meso and micro consequences for our economy.

Our Gross Domestic Product per capita for the years 2020, 2021, 2022 and 2023 were USD 6,113.40, USD 4,738.50, USD 5,324.60 and USD 6,320.00 respectively.

Exchange rates were very turbulent. While the selling price in 2017 was SRD 7.55 for 1 USD, it was further devalued to SRD 37.20 in December 2023.

The annual inflation figures for this period were very high. While the annual inflation rate in 2020 was 34.1%, it was 32.6% at the end of December 2023, with a high of 60% in the period of this report.

The government of Suriname had to take tough measures to make the economy of Suriname healthy again and went to the International Monetary Fund for budget support; cheap loans and had to restructure existing expensive loans so that there would be more breathing space. Of course, going to the IMF has had consequences for the free market determination of the exchange rate (through supply and demand mechanism), government subsidies that had to be phased out, austerity measures, revenue-raising measures such as the introduction of VAT have had to be used. This, of course, has affected the purchasing power of the Surinamese people and salaries are lagging behind all the increases that are taking place.

These measures have ensured that we have not deteriorated further, but are some positive economic prospects. As of December 2023, the monetary reserve of the CBVS is equal to around USD 1.1 billion. (source: website Central Bank of Suriname: www.cbvs.sr)

IMPACT OF COVID-19

Like the country, our churches and members were not immune to the social and economic impacts of the COVID pandemic. The nationwide lockdowns have resulted in churches being closed for physical services for about two years. The communications department took on an even more important role by bringing the church into people's homes. The homes of our members in Suriname, Surinamese in diaspora and Surinamese became places of worship on the Sabbath. In this way the church was kept alive and with the media technology and the possibility to also through National TV, through WB TV many more people have become acquainted with us as a church and many have gained access to the Advent message. Virtual campaigns, departmental programs, prayer programs, relevant programs for the Surinamese community have been successfully held.

In the midst of the financial impact of COVID-19, we were sure that the Lord would provide for His church. In several areas, head office overheads had been cut back (due to working from home), departmental spending has increased for online programs, foreign travel costs have been significantly reduced and even eliminated, meetings have been held virtually, and many costs have remained manageable.

In these difficult times, where other fields had to cut allowances and salaries, we at the Surinamese Mission, by God's grace, did not have to do this. Our workers have just had COVID support from the wider organization to bridge this difficult period.

If we look at the revenues for 2020-2023, we can see that there has been growth in the tithes over this period, taking into account the adjustment of our rate.

	2020	2021	2022	2023
Definition	Amount	Amount	Amount	Amount
Tienden van kerken	1,347,642.75	1,974,951.26	3,241,570.33	4,434,153.05
Tithes of Workers	99,853.40	96,442.60	130,110.80	196,283.50
Tithes of Individuals	769,851.11	2,273,423.88	1,606,938.17	3,430,442.15
Total	2,217,347.26	4,344,817.74	4,978,619.30	8,060,878.70

Table 1: Overview of tithing income over the years 2020-2023

In table 2 we can see that in the period 2020 -2023 there has been a total net growth of more than SRD 5.8 million (2023 compared to 2020 (beginning of COVID-19 year) and in terms of percentage there was a net growth of 171%.

Years	Tithes Earned	Growth/decrease in SRD	Growth/decrease in USD	Year on Year in %
2020	2,217,347.26			
2021	4,344,817.74	2,127,469.74	151,962.12	95%
2022	4,978,619.30	633,801.56	31,690.08	14%
2023	8,060,878.70	3,082,258.70	102,741.96	62 %
Totaal	19,601,663.00	5,843,530.00	286,396.16	

Table 2: Overview of net tithe growth over the years 2020-2023

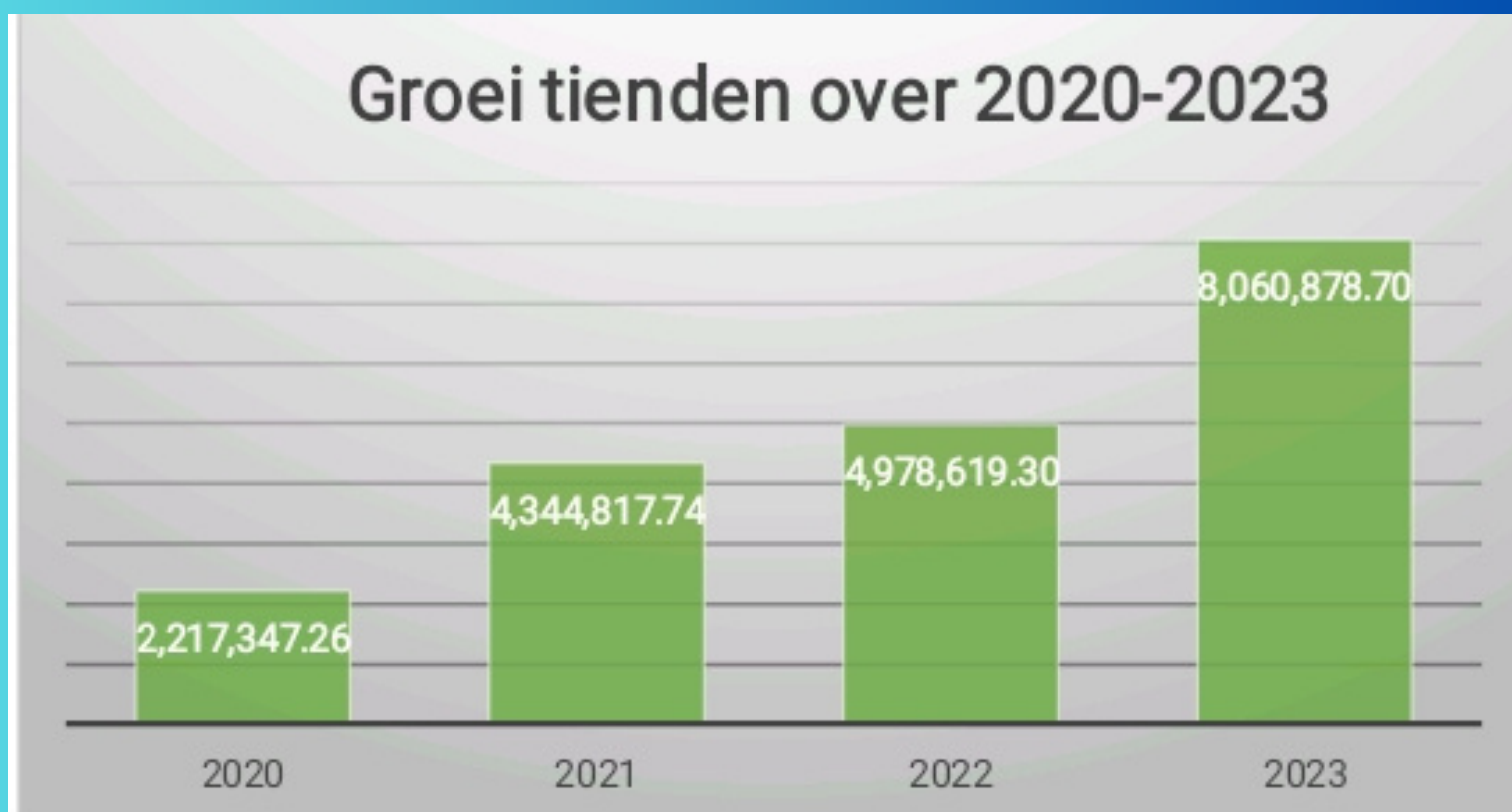
In our context, we might interpret Habakkuk 3:17-19 in the following way: "Even if my salary is not enough, even if the stock market does not make a profit, even if my investments do not yield returns, even if I lose my job; even if my pension fund goes bankrupt and all my savings are gone, yet I will rejoice in the Lord, rejoice in the God of my salvation." The Lord God has shown us that in times of crisis, He still cares for His church and children. Where it would be almost plausible that we would suffer enormous losses, He has shown that we have grown.

¹ Koers in 2021 was van Jan.-Oktober: SRD 7.45 en in Nov-Dec: SRD 14,- voor USD 1,-

² Koers in 2022 was van Jan – Juni: SRD 14,- en Juli -Nov: SRD 20,- voor USD 1,- en in Dec: SRD 30,-

³ Koers in 2023 van Jan – Dec: SRD 30,- voor USD 1,-

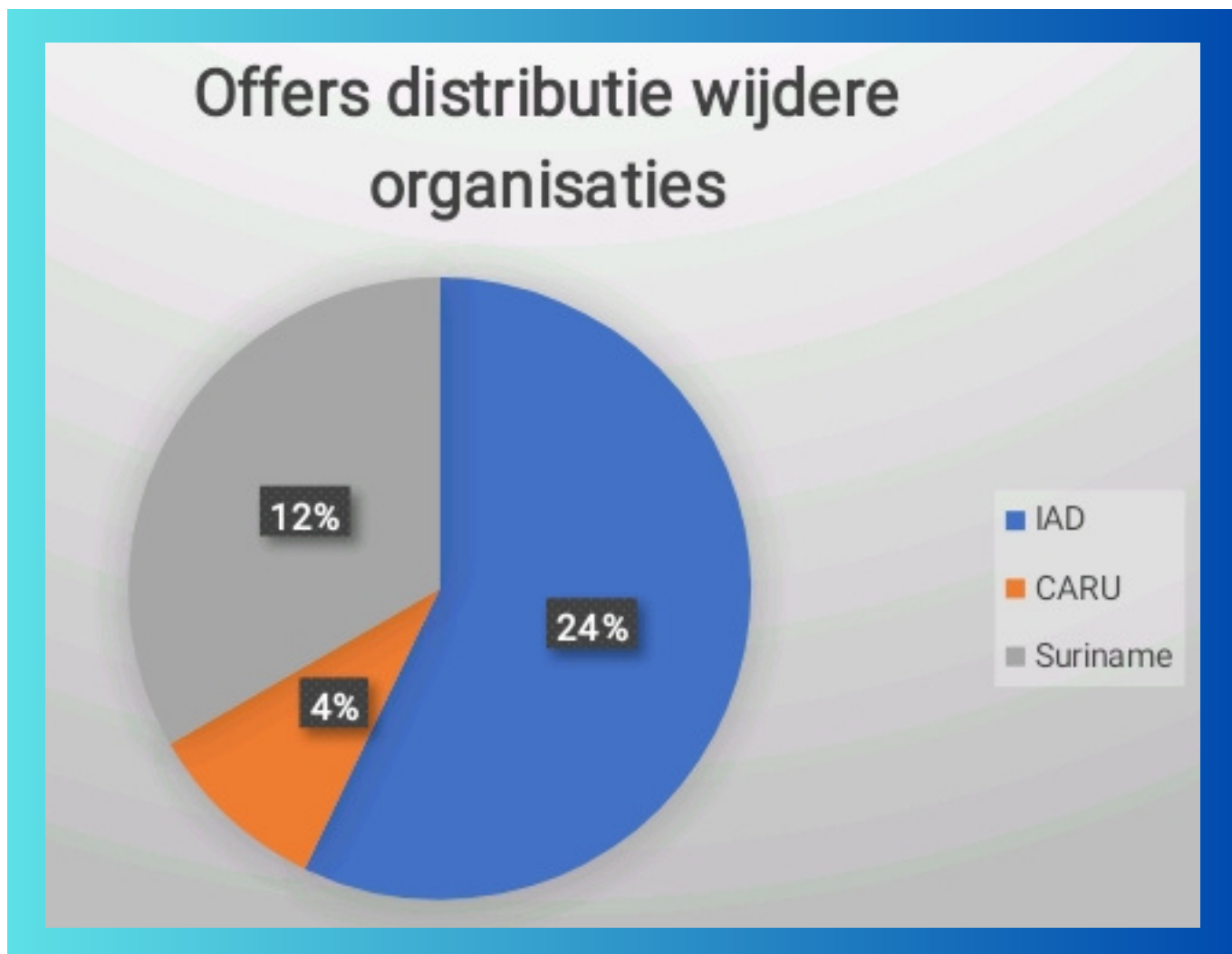
Chart 1. Graphical representation of the growth in tithes over the period 2020-2023



THE MISSIONARY DEVELOPMENT FUND (ZOF)

The Missionary Development Fund is supplied by the offerings made by its members. The offerings are allocated to the local churches, the mission and the world mission through a distribution key. Of the total offerings, 60% stays in the local church to finance the church budget, 24% goes to the world mission, 4% should go to the Caribbean Union and 12% stays for the ZOF in the local field. We know this as the 60-20-20 percent plan. In the past, 20% of the total sacrifices remained in the local field for ZOF. Now the distribution key is 60-24-16 percent. De Union has decided that in the transition period we do not have to pay the 4% of the offerings to the Union until it will be requested.

Chart 2. Graphical representation of the distribution of the offerings



There is a ZOF committee that studies the requests from the congregations and makes a proposal to the General Mission Board for approval. In the past period, a special application form has been developed with the necessary steps to be taken by the local churches. The projects that churches can submit are the construction of meetinghouses, renovation of existing buildings, extension of the existing church building, and or other projects that will be looked at by the ZOF committee. The application and approval procedure is as follows:

1. The church sends this document, together with accompanying documents, physically and digitally to the mission office for the attention of the Treasurer and emails it to:

- 2.

treasurer@adventistsu.org

1. The Treasurer does some preliminary work and after consultation with the chairman of the ZOF committee, a meeting is called.
2. The meeting of the committee always takes place before a regular AZB meeting, sometimes otherwise in exceptional cases.
3. After approval from the AZB, the funds will be transferred to the account of the church.
4. Receipts must be submitted within an agreed period.
5. ZOF – funds are allocated based on the availability of funds.

In this term of office (2020-2023), the Mission Board has elected the following persons to sit: The Chairman of the Mission, the Treasurer of the Mission, Ps. Mohamed Badoella (pastor), Sr. Senda Djendje (treasurer of the Filadelfia church) and Sis. Ilgia Hoepel (member). The graph below clearly shows the annual growth of the contribution to the ZOF. This trend also means that local church offerings are growing. Unfortunately, the total offerings (60% of the churches and 40% that go to the Mission) are on average only 21% of the total tithes received in the period 2020-2023.

Chart 3. Graphical representation of the growth of the contribution to the ZOF



In the past period, the total amount of SRD 803,977.14 has been received from ZOF through the churches.

There are also members who monthly transfer funds for the ZOF for the benefit of the Multi-Purpose building. During this period, the total amount was SRD 40,596.15

Projects funded by the ZOF in the period 2020-2023:

Date	Project	Amount
20/02/2020	From ZOF for 1st Phase construction for group Marienburg	Bedrag
17/03/2020	ZOF for building construction of Church Moriah	20,000.00
16/11/2020	ZOF for children's and consistory space. Exodus Church	21,393.60
24/05/2021	Drawings for -new buildings in Groningen	9,000.00
31/12/2021	ZOF Construction Teacher's House in Erowarte	100,000.00
31/12/2021	Bethuel-Church ZOF Nov 2022	12,000.00
18/02/2022	Transport Wood to Erowarte (for teacher's house)	10,000.00
19/12/2022	Electra Work Galilee from ZOF	65,000.00
27/01/2023	Electra Work Galilee from ZOF	50,000.00
02/03/2023	Bethel Church Renovation for 50th Anniversary	80,640.00
10/07/2023	Construction work for Group. Marienburg	125,000.00
20/12/2023	El-shaddai church on the occasion of its 105th anniversary (pews, landscaping etc.)	50,000.00
31/12/2021	ZOF Renovation Building for Group Groningen	35,712.00
Totaal		584,745.60

Table 3: Overview of the distribution of ZOF funds 2020-2023

As of December 31, 2023, the ZOF is: SRD 425,039.65

The Surinamese Mission wants to continue to encourage its members to make systematic sacrifices by giving a certain percentage of the tithes as covenant offerings, so that a predictable income for the congregation budget can be established. This will benefit the local church, the mission and the world mission.

EDUCATION

The government offers almost free education to the Surinamese child who wants to go to school. In Suriname we have two primary schools that have been offering Adventist education for more than 55 years in Erowarte as well as in Paramaribo. We stand by the following quote from Sr. Ellen White in the book Education:

"Good education involves more than just following a particular study. It means more than a preparation for today's life. It has to do with the whole being and with the whole period of life that is open to man. It is the harmonious development of the physical, the intellectual, and the spiritual forces. It opens the way for the student to the joy of serving in this world, and to the still loftier joy of further service in the world to come. (Page 11.1)"

Because of this realization, we are in line with the policy whereby our schools in Suriname receive 6% of the total tithes that come in as a subsidy to finance the general costs (except salaries) and annual programs of the schools. Due to the size of the schools, the Veritas School receives 70% of these funds and the Iporoma School 30%. Also, 6% of the tithes is allocated for the University of the Southern Caribbean in Trinidad and Tobago (USC). In addition, the two schools get support from the churches that need to allocate 2.5% of the church budget to the schools. Last year, only two churches made funds available. This should become more structural in the coming quinquennium.

Below you will find an overview of the resources made available to our schools over the period 2020 – 2023

Ed Inst	Year				Totaal
	2020	2021	2022	2023	
USC	129,126	226,983	244,741	446,822	1,047,672
Veritasschool	59,542	169,741	165,601	278,187	673,071
Iporomaschool	25,191	72,746	87,548	102,647	288,132
Totaal	213,860	469,471	497,890	827,655	2,008,875

Table 4: Overview of the 6% contribution of tithes over the years 2020-2023 to our educational institutions

In the table below you will find an overview of the contributions of the churches to our schools by allocating 2.5% of the church budget to our schools. The churches El-Shaddai, Exodus, Berea and Kolano-Omma support the Iporoma School. The other pastoral districts support the Veritas School.

	Year				
Church	2020	2021	2022	2023	Total
Bethel			2,133		800
El-Shaddai	400	1,005	400		1,397
Elim				1,397	1,397
Eben-Heazer				1,231	1,231
Kolano Omma				1,000	1,000
Total	400	1,005	2,533	3,628	7,567

Table 5: Overview of the churches that supported educational institutions over the years 2020-2023

Education Assistance/Allowance

The Surinamese Mission- together with CARU, USC and students studying theology or children of workers- has a 25% funding plan per entity for tuition fees. Thus, the student will receive a 75% discount on tuition fees per year. In the past quadrennium, the Mission has invested the following amounts in students (Education Assistance), but also according to the policy for workers and the categories mentioned in the policy (Education Allowance).

	2020	2021	2022	2023	Total
Education Assistance	15,234	88,957	34,770	72,179	211,140
Education Allowance	9,933	78,293	172,889	147,893	409,009

Table 6: Overview of education assistance and allowance over the period 2020-2023

EVANGELIZATION

Evangelization in this quadrennium has taken place in very different ways than we are used to. More use has been made of media and technology to bring the message into the various living rooms. Tent campaigns have been replaced by virtual campaigns during this period and some have been hybrid. At Union, mission and local church level, virtual campaigns, family life seminars and children's lectures were organized, but there was also investment in "Cross-Cultural" Evangelism. To name a few notable campaigns that have been co-financed by the evangelism budget:

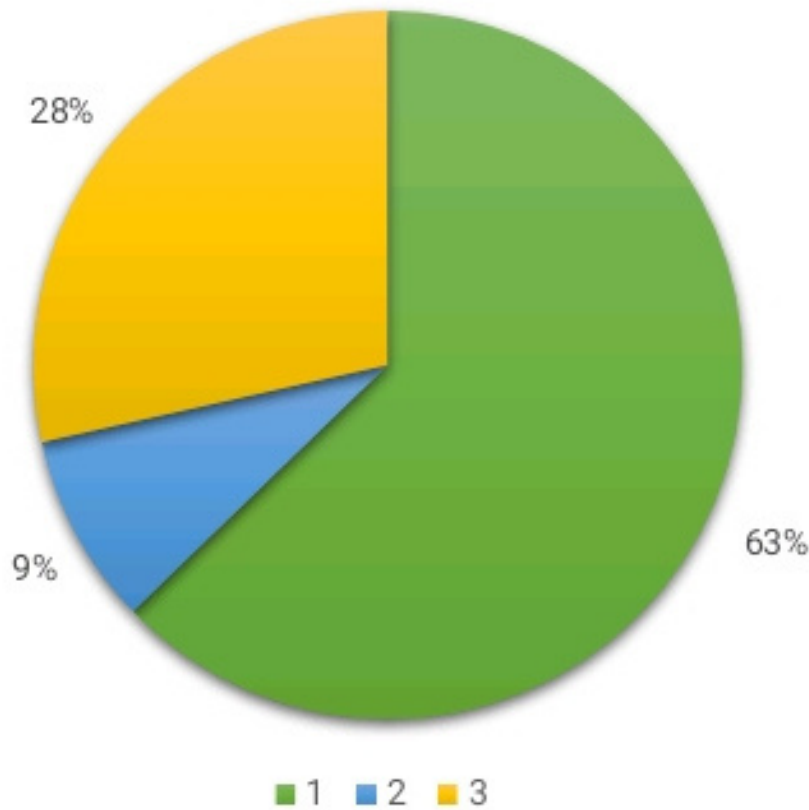
- Christ for Covid-19 Crisis with Pr. Lloyd Jacott in October 2020
- The Goodnews Impact with Pr. Claudius Morgan in March 2021
- Jesus my best friend – Children's Reading in May 2021
- Final Events – End time events with Pr. Steven Tulp (Centrum Gemeente), August 2021
- The footprints of Hope with Pr. Glenn O. Samuels in January 2022
- Truth for Today, Hope for Tomorrow with Pr. Roel Blackman, April 2022
- Lobi Tori Family Life Seminar with Pr. John and Claire Sanches in August 2022
- The Hope for My Family with Pr. David and Gilma Daniel, October 2023

	2020	2021	2022	2023	Total
Evangelism Expense	38,277.44	21,024.33	227,332.02	369,153.73	655,787.52 (63%)
Media Expense (Tv, Website, radio)				91,275.00	91,275.00 (9%)
Media Ministry Trustfund		214,623.00	65,600.00	17,500.00	338,212.63 (28%)
Total	38,277.44	235,647.33	292,932.02	477,928.73	1,044,785.52 (100%)

Table 7: Overview of evangelism expenditures and media outreach and investments in the period 2020-2023

Chart 4. Graphical representation of proportional expenditures of evangelism and media ministry

Direct Evangelism and Media Outreach 2020-2023



WORKSHOP FOR CHURCH TREASURERS

The financial department of the Surinamese Mission consists of the Treasurer, the local verifier and the accountant. We are also supported by the Administrative Assistant and the receptionist. Both the treasurer and the auditor are responsible for equipping the treasurers of the local churches, the local church auditors and the pastors when it comes to the treasurer's office. At the beginning of the quadrennium, we did not have a local verifier and later in 2021-2022, Sr. Tawina Goolaman was hired as the auditor and internal auditor (for bank and organization reconciliations); she did not renew her contract. In this quadrennium, unfortunately, we have not had any verifications of the financial books of our churches, but will still do so, at least for the years 2022 and 2023.

In this quadrennium, the former treasurer br. Newland had a virtual training via Zoom with the treasurers in August 2020 and in April 2021 there was a physical training with the treasurers. The purpose of these trainings was to provide insight into the use of the online treasury software Ecclesia7.

Unfortunately, not all congregations are working with this program yet, due to, among other things, lack of a laptop for the church, internet access in certain areas and also treasurers who do not yet know how to deal with technological deve

In March 2023 we had a treasurer's retreat in Saramacasa where we also did a short training on The Church: its finances and mission. It has become clear what plan the Lord has put in place to meet all the needs of His church to carry out the mission. Furthermore, some questions and challenges were discussed, including:

1. Timely submission of financial reports (before the 10th of the new month)
2. Justification of expenditure (by means of receipts)
3. Church budgets
4. Using Ecclesia7
5. How to Deal with Special Offerings for the Local Congregations
6. Deposits of income (as much as possible weekly to the account of the local church)
7. Submission of the documents of the church for verification. Below you will find a table of the churches that have submitted their documents for 2021 and 2022, which have yet to be verified.



Church		
Elim	x	x
El-Shaddai	x	x
Centrum	x	x
Bethel	x	x
Moria	x	x
Filadelfia	x	x
Smyrna	x	x

x

Other objectives of this workshop were:

- Have a clearer understanding of the treasurer's role, responsibilities, and functions
- Understand the importance of cultivating essential qualities such as confidentiality, integrity, trustworthiness, honesty and good communication.
- Have a greater knowledge of the skills essential for efficient and effective collection, reporting, and reconciliation of Church finances.
- Understand the application of best practices standards to the entire treasury operations.

Table 8: Overview of churches that submitted documents from 2021 and 2022

Compliance with bank regulation concerning foreign exchange income
 As you know, the bank's rules have become stricter on information on the origin of foreign currency. This all has to do with the National Risk Analysis. It is a study that was carried out in Suriname to identify threats of corruption, tax evasion, smuggling and drug trafficking. To prevent Suriname from being blacklisted, banks must now request underlying documents of currency deposits to verify the origin of the currency. When we make cash deposits, we are asked for underlying documents, which we do not have, because the funds come from different churches. On January 30, 2024, the General Mission Board issued the following advice:

WORKSHOP FOR CHURCH TREASURERS

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Unfortunately, not all congregations are working with this program yet, due to, among other things, lack of a laptop for the church, internet access in certain areas and also treasurers who do not yet know how to deal with technological developments. The intention is that we have to implement this system in 90% of our churches.

CHURCHES' FINANCIAL REPORTS

The prescribed time for submitting reports is the tenth of each month. Failure to comply with this requirement will affect the Missions cash flow and therefore its operating activities. Each of the years in this quadrennium, we ended up with an average of 13 outstanding reports per month from the churches. Chart 5 shows the trend of outstanding reports for 2020 to 2023.

Verloop van uitstaande verslagen 2020-2023

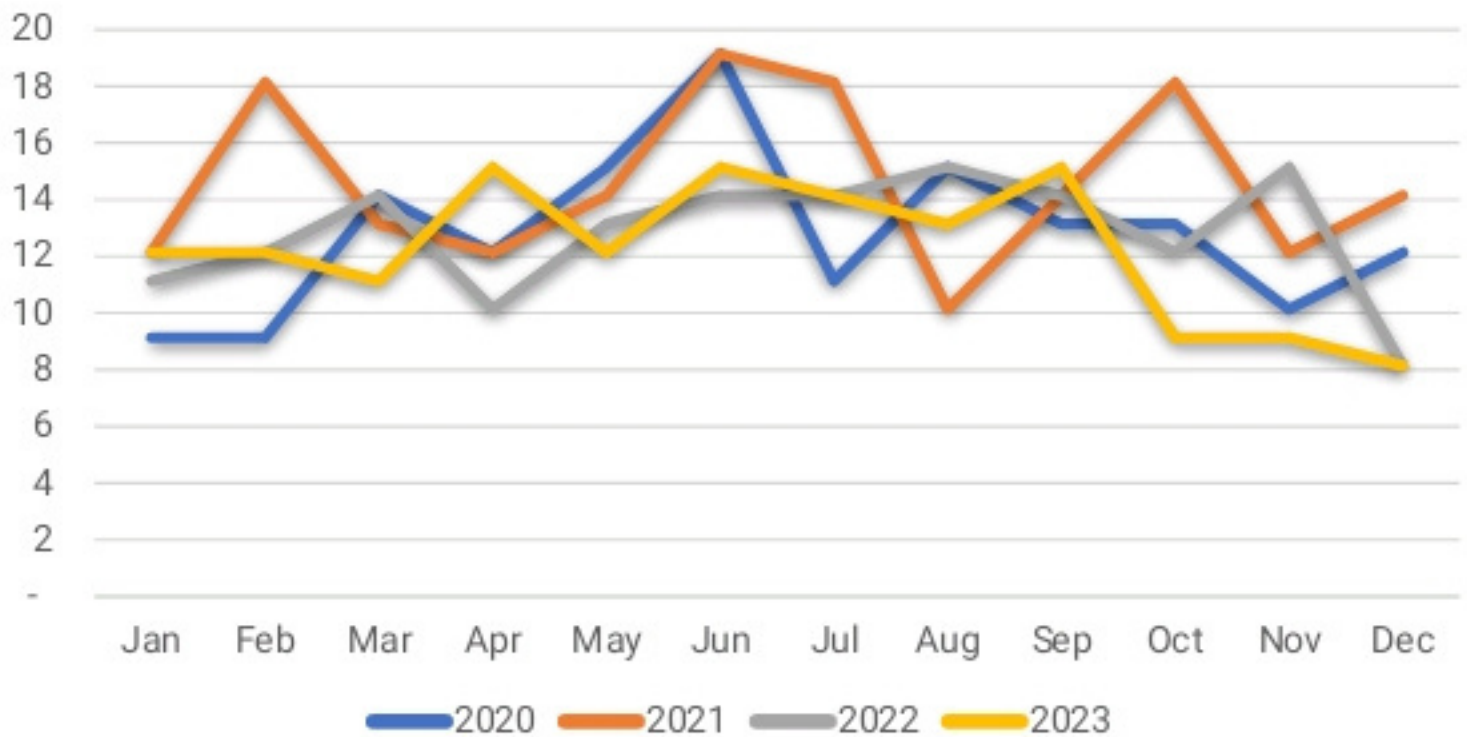


Chart 5. Graphical representation of the progress of outstanding reports 2020-2023

In addition to impacting cash flow, delay in filing tenth reports also affects the timeliness of the SUZE to meet the deadline for reporting to the wider organizations. The commitment dates for CARU and IAD are respectively the 15th and 20th of each month,. We depend on the tithes to fund our activities.

Therefore, the current trend is one of the biggest threats to the SUZE's cash flow. Various strategies have been put in place to improve the cashing position of the field. However, at the end of the quadrennium, we have not yet achieved full compliance. We thank God for all the treasurers and commend those who sent the records of their churches on time.

FINANCIAL OVERVIEW

2020-2023

Financial position (balance sheet)

Three segments of a financial report that are typically used to determine and analyse the organization's financial resilience are: the Statement of Financial Position, Statement of Financial Activities or Revenue, and the Statement of Cash Flows.

At the end of this quadrennium, the SUZE has recorded a balance sheet of SRD 5,106,758 in cash and cash equivalents. These are the funds that the SUZE has in the banks as of December 31, 2023, which are under our management. In the years 2022, 2021, and 2020, this amount was respectively SRD 3,865,817,; SRD 2,663,361 and SRD 1,204,688. These amounts include our foreign currency accounts converted at the organizational rate. The increase in our cash and cash equivalents is also due to, among other things, the revaluation of our currency accounts at the organization rate of SRD 30 for the USD and SRD 29 for EURO as of December 31, 2023.

The Total Current Assets in 2023 and 2022 are respectively SRD 13,486,808 to SRD 10,172,558,. This increase is partly due to the fact that the wider organizations such as IAD, CARU and CURF (Revolving Funds) have account in Suriname that fall under the name of the Surinamese Mission. These funds are not in the possession of the Surinamese Mission and transactions can only be authorized by the administration of these entities.

Receivables have also increased in 2023 and 2022, which is more due to the revaluation of the USD with the organizational rate in the respective year. The Surinamese Mission has Trust Funds at the IAD to which some Surinamese Adventists in Diaspora donate funds.

Our debts in 2023 total SRD 8,990,507 of which a large part are funds held by IAD, CARU, Revolving funds and other entities (SRD 5,874,719). Our actual debts total SRD 3,115,789 as of December 31, 2024

Gemiddelden 2020-2023 en 2016-2019

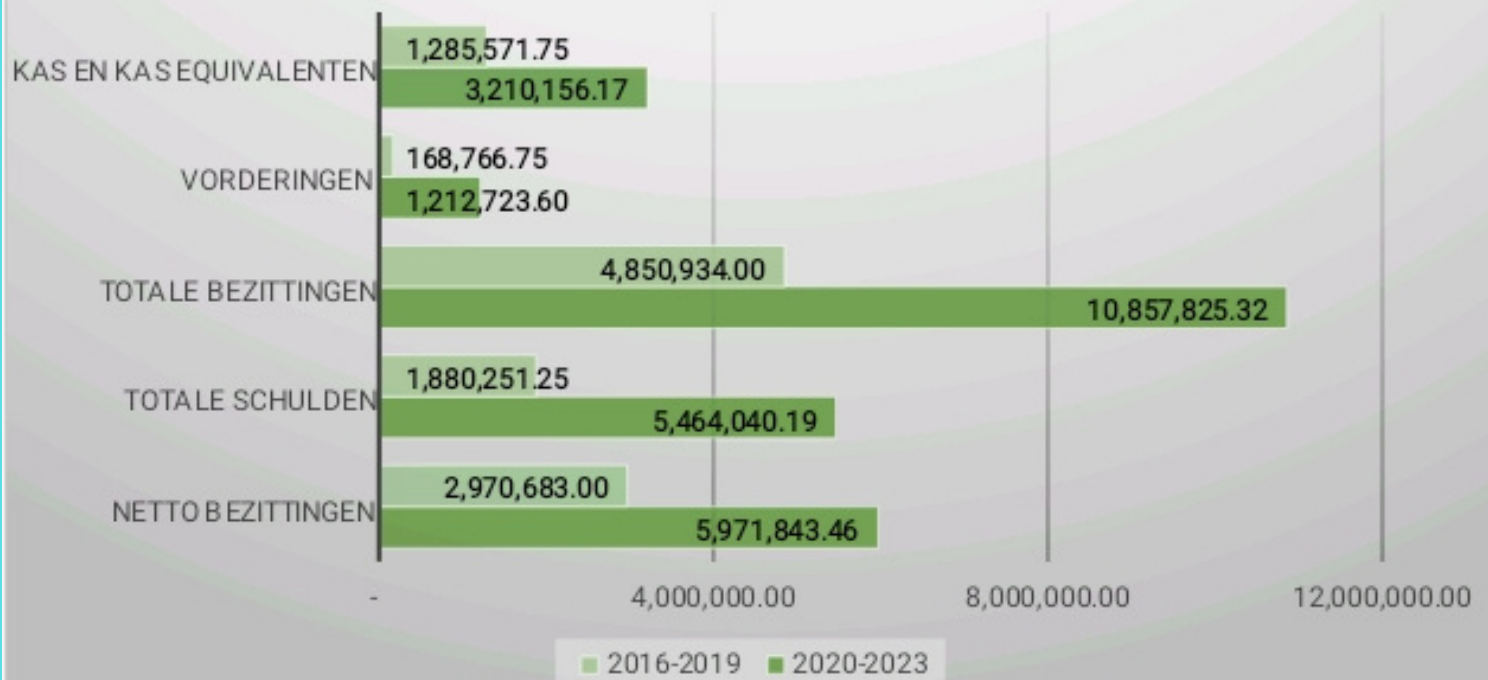


Chart 6. Graphical representation of averages of items of the Financial position in the period 2020-2023 and 2016-2019

FINANCIAL OVERVIEW

2020-2023

Total Revenue

The total income for this quadrennium (2020-2023) is SRD 25,297,045 of which to Tithes SRD 19,601,663 (77.5%), Offerings and Donations (6%), Bank interest (0.3%), Departmental and other income (8%), Exchange rate differences - profit (8.2%). After the tithes remittances to the wider organization were done, the net tithe was SRD 16,197,521 in the period 2020-2023 and compared to 2016-2019, the net tithe was SRD 5,399,655. To have a more balanced picture of the growth in these periods, it is good to calculate the USD value of the respective periods. The average organizational rate in 2016-2019 was 7.45 for the USD and in 2020-2023 an average of SRD 21 for the USD. This brings us to an amount of USD 724,786 for 2016-2019 at the rate of 7.45, and the amount of about USD 771,311 in 2020-2023. Nevertheless, we can record a net growth of USD 46.525 compared to 2016-2019.

Totale Inkomsten 2020-2023

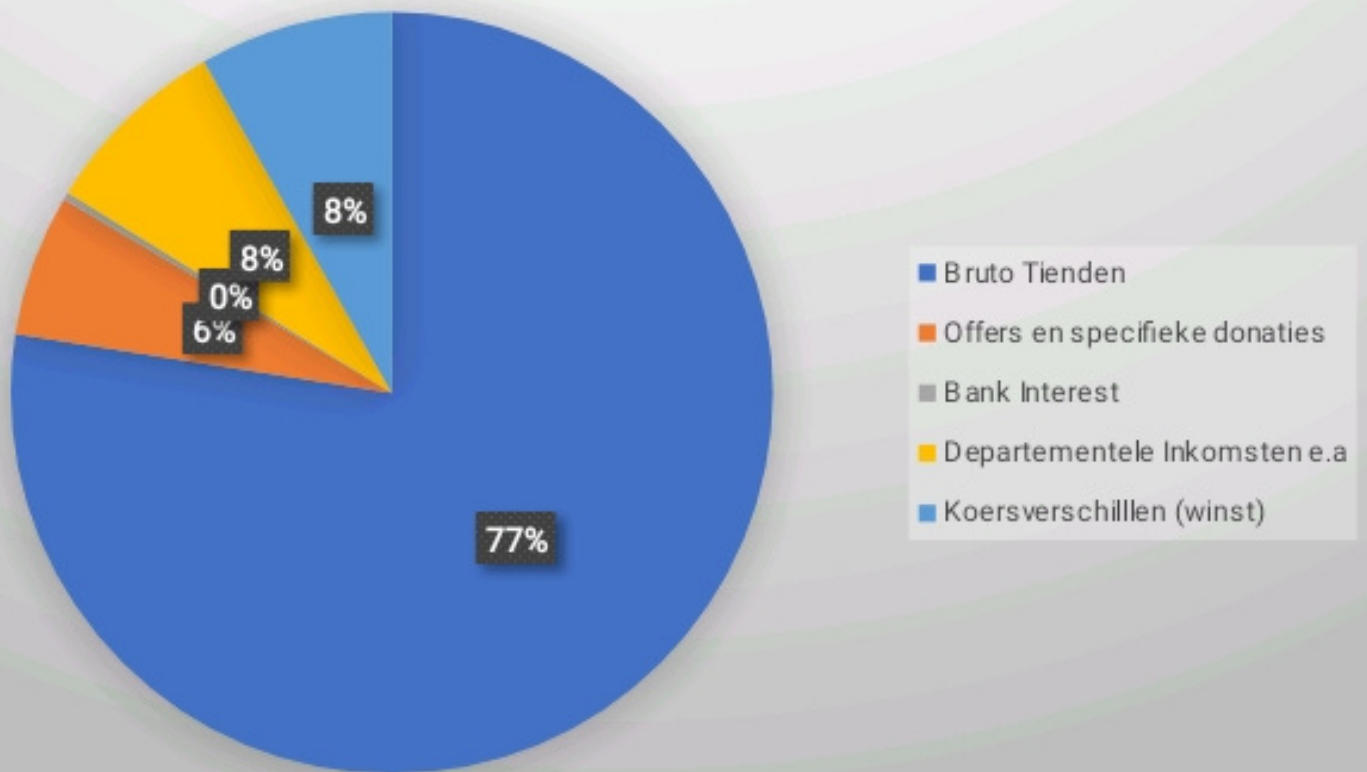


Chart 7. Graphical representation of total revenues 2020-2023

FINANCIAL OVERVIEW

2020-2023

Tithes and Offerings

The total gross tithe revenue for this quadrennium (2020-2023) is SRD 19,601,663 which brings us to an average of SRD 4,900,415. We did have an outlier in 2023 of SRD 8,060,879. The total offerings (40%) that the churches contribute to the mission during this period amounted to SRD 1,693,517. We have to say that the Covid-19 pandemic has not had such a significant negative difference on the Mission (in terms of tithes), we have noticed a growth from the year 2020 on. However, the local churches have missed offerings during this period. The members who have given offerings to their local churches through the mission, 60% is booked in the account of the churches in our books as credits for the churches.

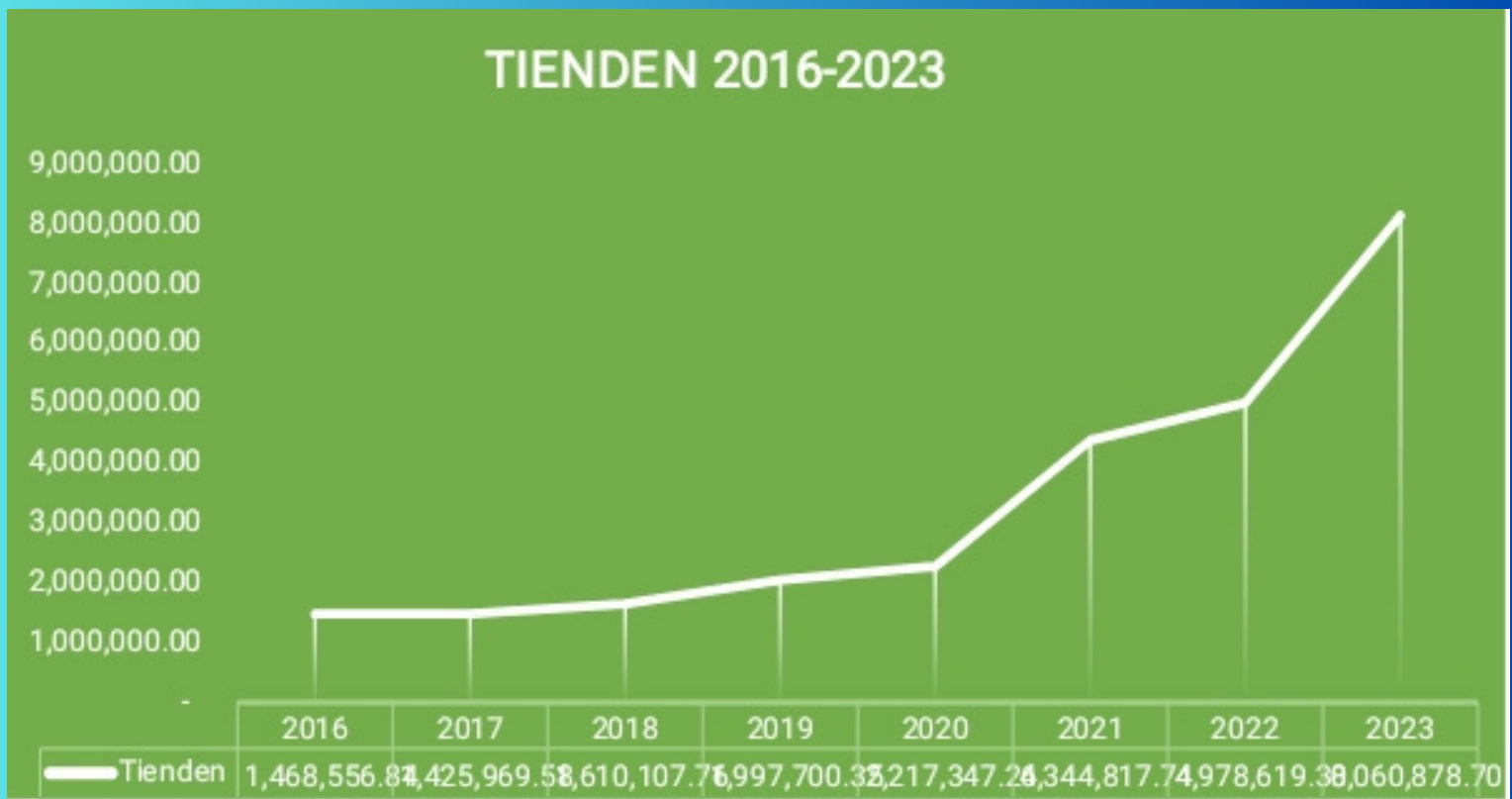


Chart 8. Graphical representation of gross tithe income 2016-2023

TITHES AND OFFERINGS

It is a fact that the tithe in our churches is many times higher than the offerings. The local churches use 60% of the offerings for their annual program and to cover the fixed costs. If members are encouraged to give firm covenant offerings, churches can do more with the offerings that are left for use. The world mission will also be able to be supported much better and also the Mission Development Fund, where churches will receive funds back to apply for renovations of their church building. In the period 2016-2019, the percentage of the "40% sacrifices" compared to the tithes was 11.8% and in the period 2020-2023 it was 8.6%. Although we see a trend of sacrifices increasing yearly, they do not keep pace with the increase in tithes.

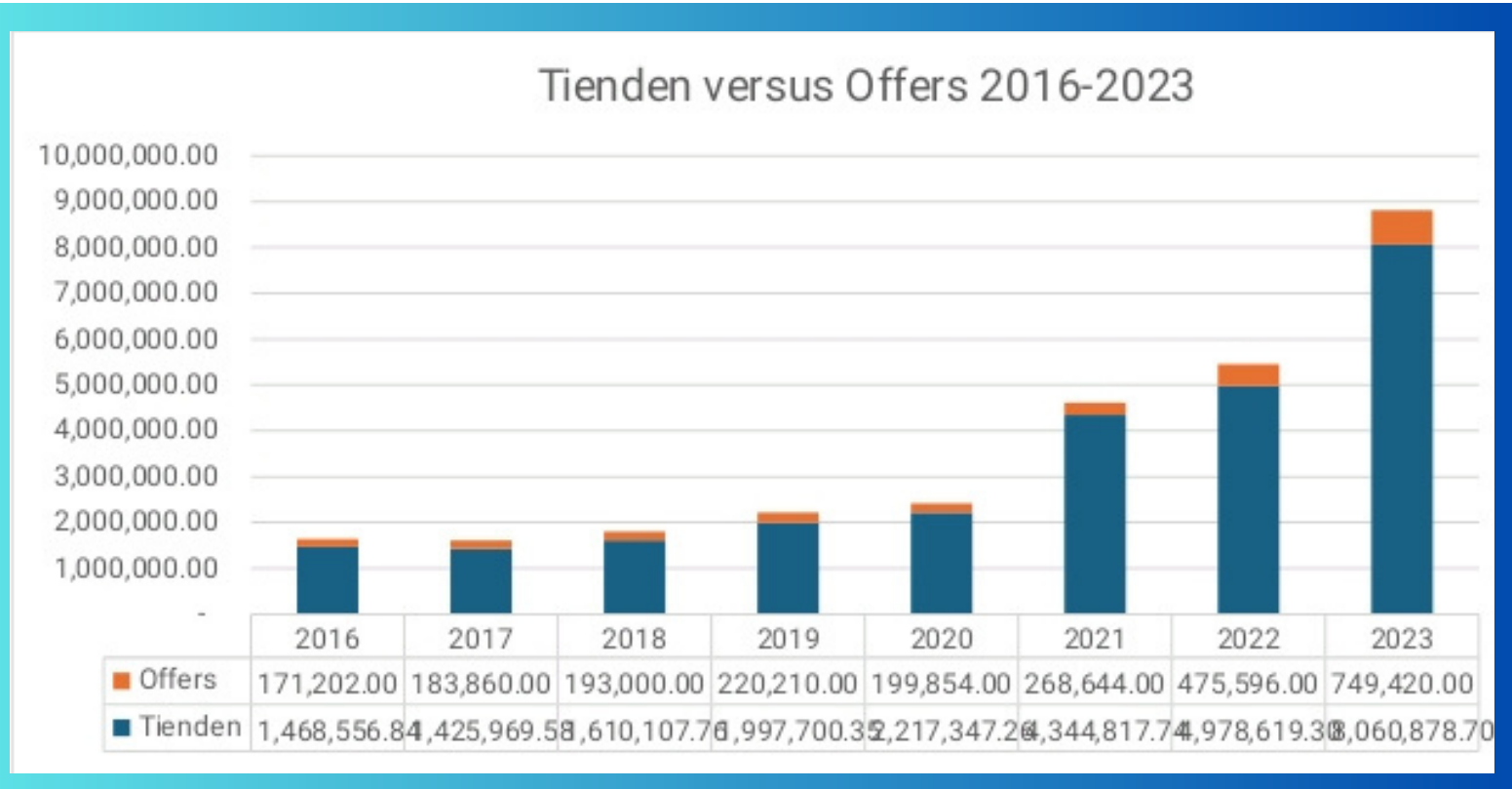


Chart 9. Graphical representation of the Offerings (40%) compared to the tithes 2016-2023

FINANCIAL OVERVIEW
2020-2023
Use of Tithing and Distribution

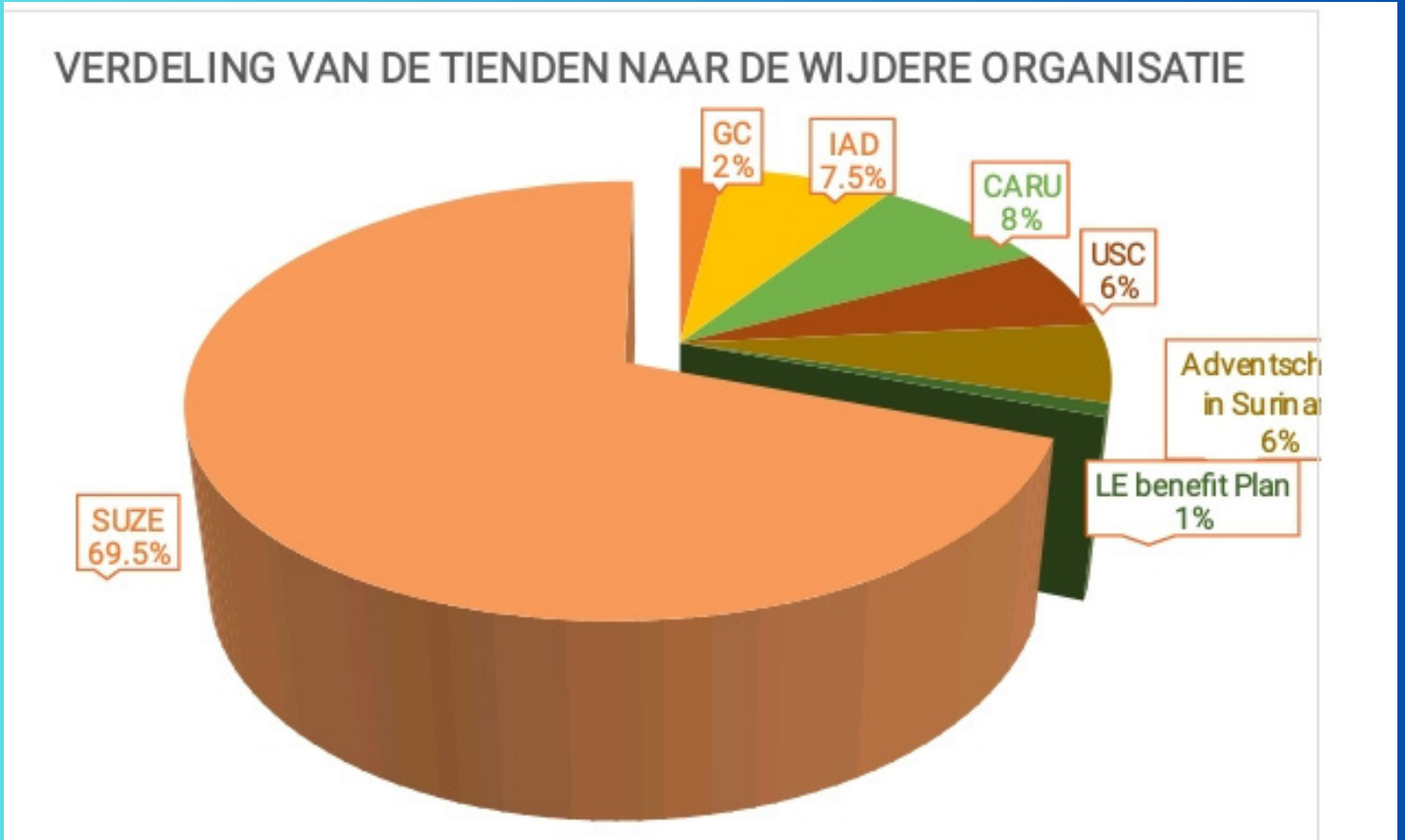


Chart 10. Graphical representation of the distribution of the tithes to the wider organization

Of every SRD 100 that comes in as gross tithes, SRD 30.50 is distributed to the wider organization, institutes and literature evangelists as the policy indicates. And SRD 69.50 remains in Suriname to finance internal operational costs.

	2020	2021	2022	2023	Total
GC	44,346.95	86,896.35	99,572.39	161,217.57	392,033.26
IAD	166,301.04	325,861.33	373,396.45	604,565.90	1,470,124.73
CARU	177,387.78	347,585.42	398,289.54	644,870.30	1,568,133.04
USC	133,040.84	260,689.06	298,717.16	483,652.72	1,176,099.78
AdventSchSU	133,040.84	260,689.06	298,717.16	483,652.72	1,176,099.78
LE benefit Plan	22,173.47	43,448.18	49,786.19	80,608.79	196,016.63
SUZE	1,541,056.35	3,019,648.33	3,460,140.41	5,602,310.70	196,016.63
Total	2,217,347.26	4,344,817.74	4,978,619.30	8,060,878.70	19,601,663.00

Table 9: Overview of the remittances to the wider organisation and entities from the years 2020-2023

Below you will find a representation of the 69.5% of the tithes that remain in Suriname to cover internal operational costs such as salaries and allowances, departmental expenses, administrative and general expenses and other operational expenses.

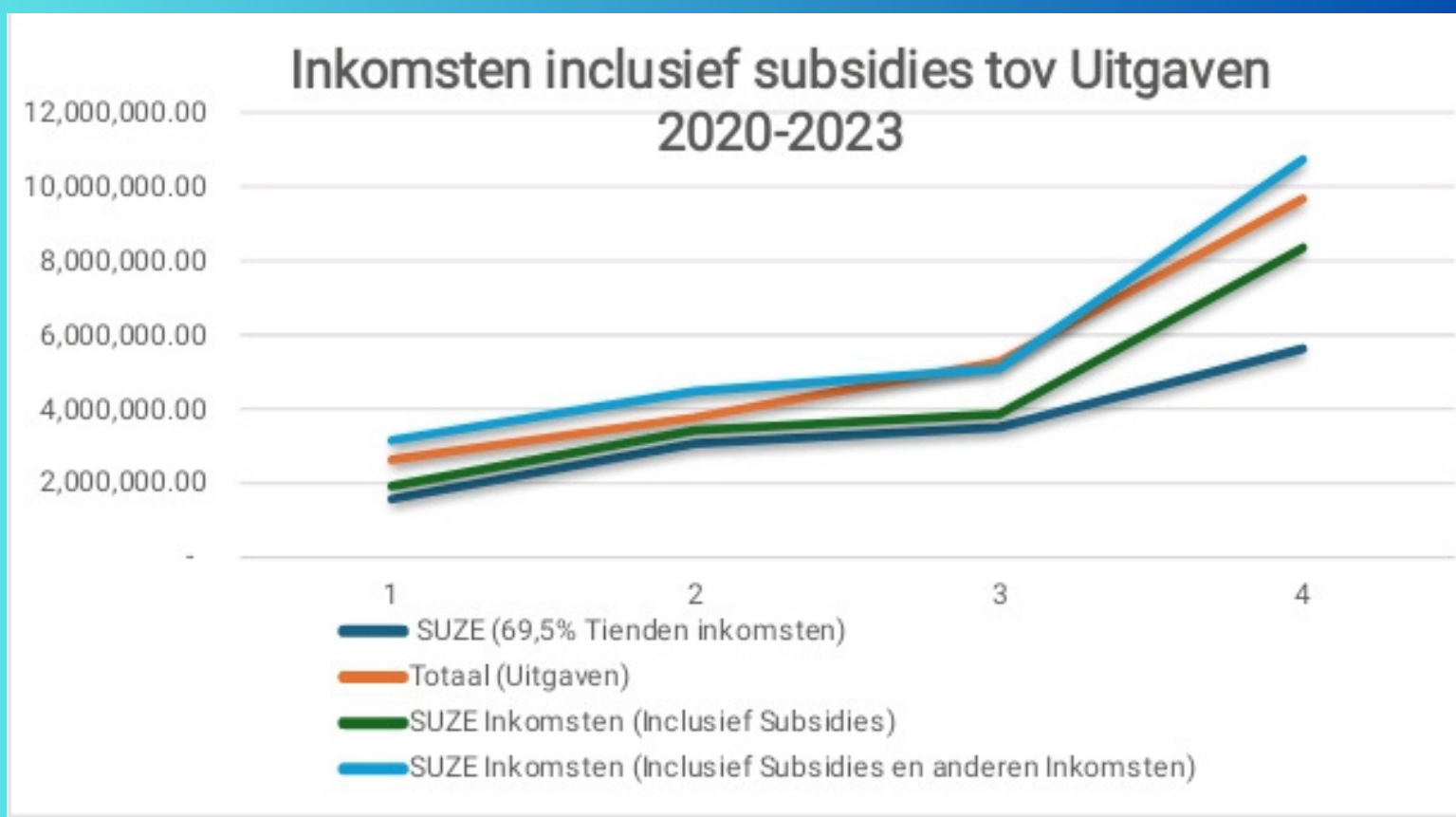


Chart 11. Graphical representation of the other funds remaining in Suriname to cover expenses (69.5%).

OPERATIONAL EXPENDITURE 2020-2023

The operational expenses for the quadrennium amount to SRD 21,148,028 of which 45% consisted of salaries, allowances and other employee related expenses, 25% consisted of departmental expenses, 19% consisted of administrative and general expenses and 12% consisted of other operational expenses. Below you will find a table with the annual expenses of the operational costs of the SUZE. It is clear that we need to be subsidised by the Union in order to cover our expenses.

	2020	2021	2022	2023	Total
Salaries and allowances	1,391,742	1,500,300	2,329,451	4,215,132	9,436,625
Other operating expenses	421,150	529,454	702,021	899,696	2,552,321
Administrative and general expenses	456,538	1,171,127	807,773	1,523,885	3,959,323
Departmental expenses	348,107	494,671	1,386,952	2,970,028	5,199,758
Total	2,617,538	3,695,551	5,226,198	9,608,741	21,148,028

Table 10: Operational expenses of the Surinamese Mission from 2020-2023

The graph below clearly shows that the SUZE cannot keep up with expenses without subsidies and other revenues (such as departmental revenues, exchange rate differences, offerings, and special donations). With the subsidies and the other income, we see that slowly we are getting a surplus of resources.. In 2022, we see that the expenses were still more than the net tithe- income, other income and subsidies of that year.

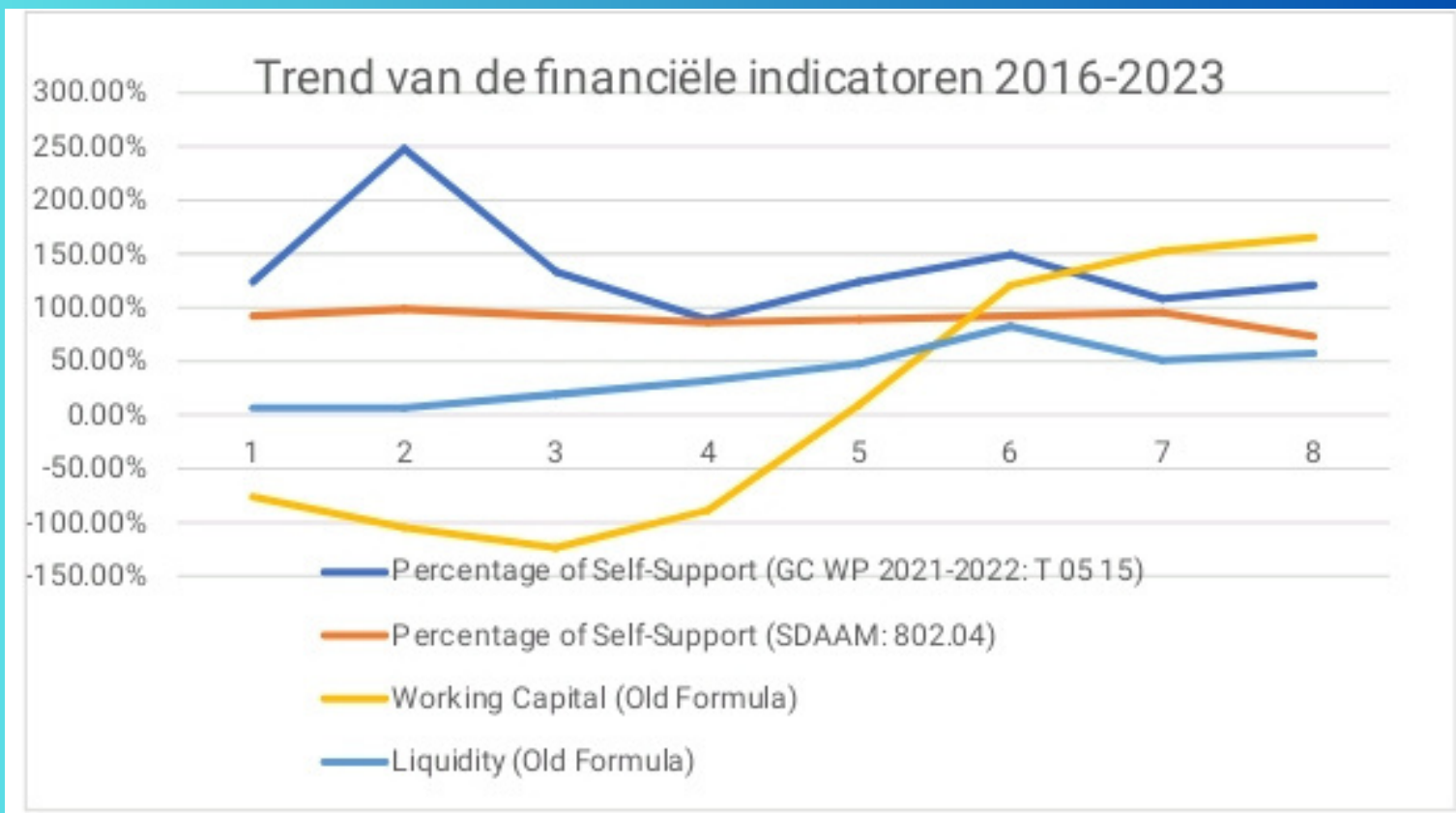


Chart 12. Graphical representation of CARU's expenses relative to net tithes, other income and subsidies.

NET INCREASE AND NET ASSETS

At the end of this quadrennium, the Surinamese Mission has had a net operating increase of SRD 2,013,042 which has been reflected in the increase in Net Assets at the end of the year 2023 of SRD 8,065,625.

WORKING CAPITAL AND LIQUIDITY

At the end of 2023, the SUZE may report a working capital of SRD 5,015,551 which is equal to 6.5 months, the minimum number of months of working capital is 6 months. This instrument indicates that if there is no income coming in, we can still do the minimum core activities of the Mission for 6.5 months with the available resources we have (short-term assets minus short-term debts).

As far as our liquidity is concerned, at the end of this quadrennium we report SRD 3,913,698 of available cash, which is equal to 5.1 months, the minimum number of months of cash is equal to 3 months. This instrument indicates that we can pay our short-term debts with our liquid assets, which is equal to 5.1 months.

SELF-SUPPORTING RATIO

The "Self-supporting" ratio is the calculation to assess whether the Mission or Conference can sustain itself with the operational income compared to the operational expenses. To what extent can the organisation finance its activities with or without subsidies? There are two ways in the policy to calculate this. According to the IAD working policy, the self-supporting ratio is the percentage of your total Operating Expenses relative to operating income (excluding grants and donations). According to the SDA Accounting Manual, this calculation is the total expenses relative to total operating income, including the grants from the wider organization and specific donations.

According to the IAD working policy, our Self-supporting ratio in 2023 is: 120.35%, which means that we can spend 20.35% more with our income (Total Operating Expenses/ Operating Income). The higher this percentage, the better.

According to SDAAM, our Self-supporting ratio in 2023 is 71.61%, which means that 71.61% of total Operating Income and grants constitute operating income. The grants and donations make up 28.49%. The higher the self-supporting ratio, the less dependent we are on subsidies. If this ratio is 100%, it means that we can finance our expenditure without subsidies. Chart 13 shows the evolution of our financial ratios over the past 8 years. We see growth, but we are not yet at the ideal.

SELF-SUPPORT (IAD WP Operating Regulation)	2020	2021	2022	2023
Operating Income	2,886,301	4,730,467	6,698,424	8,374,517
Subsidized (Donations & Approp) Income	466,012	411,630	403,683	3,319,446
Total Operating Income and Subsidies	3,352,313	5,142,097	7,102,107	11,693,963
Operating Expenses	2,474,659	3,607,153	6,612,899	9,677,957
Appropriations Made (net)	-145,139	-399,605	-402,533	-2,719,446
Total Operating Expenses	2,329,520	3,207,548	6,210,366	6,958,511
Percentage of Self- Support (GC WP 2021-2022: T 05 15)	123.90%	147.48%	107.86%	120.35%
Percentage of Self- Support (SDAAM: 802.04)	86.10	91.99%	94.32%	71.61%
Working Capital (Old Formula)	7.00%	118.00%	151.00%	165.00%
Liquidity (Old Formula)	46.00%	81.00%	49.00%	55.00%

Chart 13. Graphical representation of the financial ratios of 2016-2023

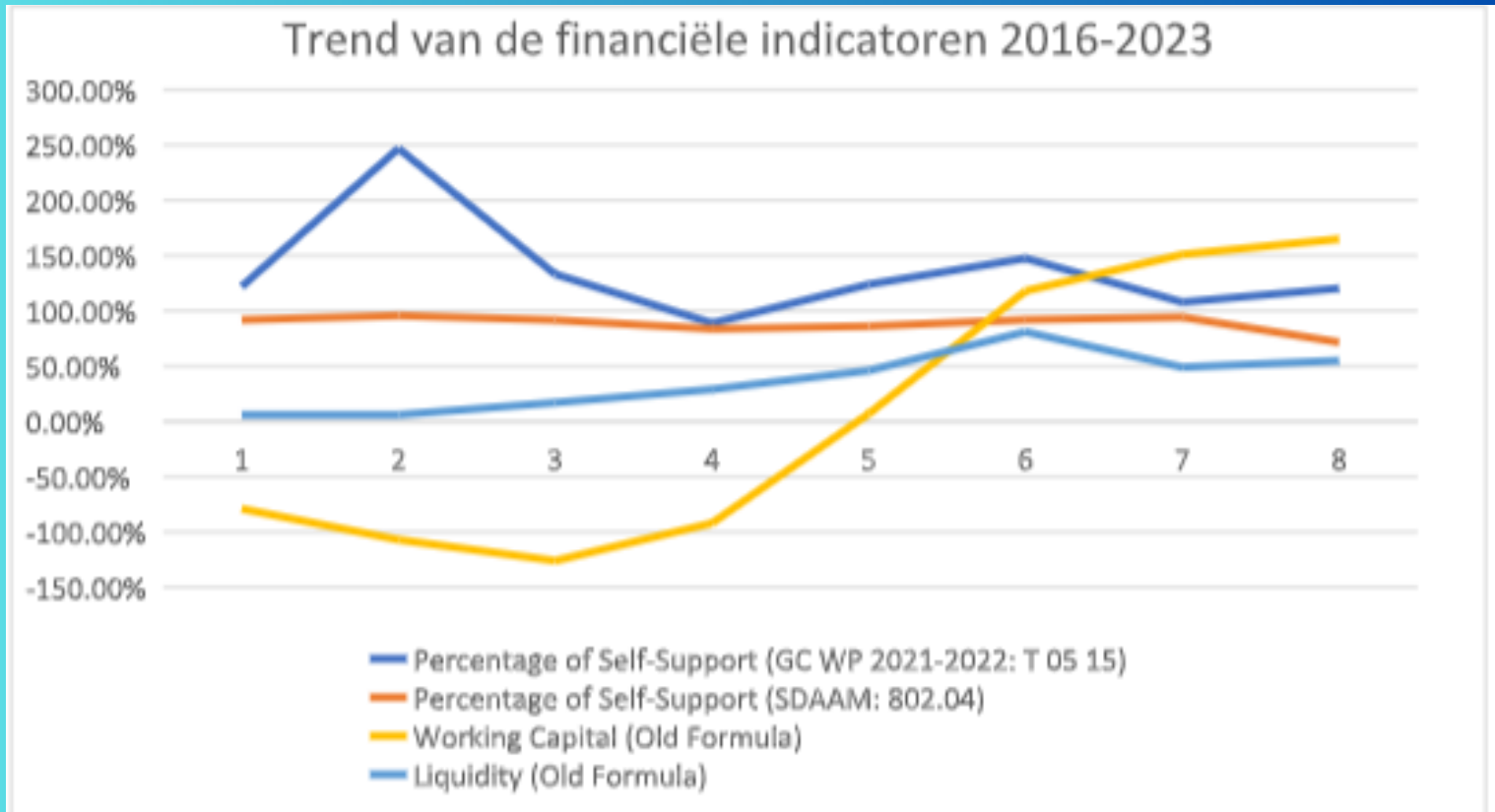


Chart 13. Graphical representation of the financial ratios of 2016-2023

CONCLUSION

We can clearly see God's hand through the financial figures, looking at the economic and financial external environment in which we had to operate in this quadrenium, where the Covid-19 pandemic, Suriname's declining economy and government economic reforms took place.

Our members, Surinamese in diaspora and individuals who have a warm heart for the Mission have consistently supported the mission in the past period, driven by the Mission that God has reserved for us.

In this difficult period where companies and even organizations within our worldwide church organization had to restructure human resources, we were able to welcome seven new permanent workers in the Surinamese mission (2020-2023). In the same period, five workers also left active service due to study, retirement and/or personal choice. As a result, we still have a shortage of workers (auditor and internal controller, three pastors and a project coordinator)

You have noticed that the income has increased, but the expenses have also increased in the recent period. Due to the reforms of the state finances, subsidies are slowly being phased out, gross value added tax has been introduced for services and products, inflation was high, no stable exchange rate and high bank costs, have made it difficult for us to save much. However, it is necessary to develop a prudent policy in which overhead costs must be reduced (cut costs).

On the other hand, our workers' salaries are not in line with the market and cannot keep up with the rising cost of living. As a daily board, we have decided to accommodate our workers and pensioners with financial assistance from donor resources, so that they can still have a little more breathing space. In order to bring salaries into line with the market, we need more income and we need to cut back more on other operational expenses. The financial health of an organization is not just about the numbers, but it is an indication of our spiritual condition, the faithfulness of our members to the Lord and His mission. We can increase our income by getting more members on board in the tithe and sacrifice plan and planting new churches and reaching untrodden territories by making disciples (church growth).

We are in a position from which we can grow even more if we continue to work together to fulfil God's mission in the land where God has placed us to serve. May your motto also be: I will go, with the mission in mind!

ACKNOWLEDGMENTS

To my God and Father, thank you for holding me with your right hand of righteousness. Thank you for allowing me to have this opportunity and for allowing me to serve your congregation as treasurer in this capacity as well. If it were up to me, I would see myself growing differently in the organization, but I subordinate my will to Yours and if I lack wisdom, Your word gives clear advice is James 1:5 and Proverbs 3:5.

Pastor Bertie Henry, my appreciation for your coaching, support, patience and understanding for the many challenges in our Surinamese field and especially when I first came on board. Also thanks to the Union chairman Dr. Kern Tobias and the General Secretary Dr. Johnson Fredericks for your full support to the Surinamese field. On behalf of the Treasurer of the SUZE, I would like to express my gratitude to the financial team at CARU who supported us for days in preparation for the audit. Special thanks to Sr. Aileen Newland - Stoute and Bro. Colin Ross, who have worked long hours in Suriname and who are always ready to assist us. I would also like to thank my treasurer colleagues from the various fields for accepting me in the team, for sharing best practices and experiences and certainly the moral support during the audit I found valuable. They and their fellow day-to-day board members have benefited our field with their financial support for our workers (NCC, GUYCON, SLC, Community Hospital Guyana).

Members of the General Mission Board of the Surinamese Mission, the Administrative Committee and other subcommittees. I am grateful for your expertise and the professional guidance you provide to the organization.

Many thanks to my fellow executive board members Pastor Guno Emanuelson and Pastor David Daniel for their support, their understanding, the historical and policy information that was shared with me, in my development and execution of the responsibilities as treasurer. I am grateful to the heads of department at SUZE, for their patience, dedication, commitment and creativity, despite the fact that the budgets cannot always be financed from our available resources.

My special thanks also go to Sr. Theodora Popoe – Eduards, our accountant who has grown tremendously from the moment she accepted the challenge to serve in this capacity. During the audit, we worked many hours together and she gave her all to this work. The pressure on the finance department is very strong, because of the few workers we have available, but nevertheless she performs and continues to grow in this position.

Thanks also to me Administrative Assistant, Sr. Clarita Aaron who supports me in the finance department with correspondence, orders and other necessary work that ensures that we remain effective and efficient. Also thanks to Sr. Rachida Pique, our receptionist who has also been assigned some treasury work to assist sis Theodora in the filing and copying of documents. We also had Shaqueesha Naarden who supported the financial department during the holidays.

My heartfelt thanks also go to the IAD Sunplus Consultant, Elder Donald Modeste. He came to Suriname especially to assist me at the beginning of this enormous task and to give me insights about our accounting system and our financial reports. He is always available to give me advice and now we are not only colleagues but also friends. I'm really thankful to the Lord for the support I have in him.

I would like to thank my predecessor in this department, Bro. James R. Newland for his prudent leadership from 2018 on to mid-2022 and for leading the finance department well through very challenging periods during the Covid-19 pandemic.

I would also like to thank the treasurers of the local churches for their dedication and commitment to properly process and manage the Lord's finances. In a very special way, I would like to thank Sr. Irma Yard, who has been treasurer of the Eben-Heazer church for 24 years, for her contribution to the department. At the end of this quadrennium, she handed over the torch to the newly elected treasurer. May the Lord continue to give you all strength, wisdom and insight in the execution of this special calling.

A special thanks go out to all our members, Surinamese in diaspora, individuals and organizations who, through their faithfulness to the Lord, ensure that His mission is funded. May the Lord continue to give you strength to gain wealth

Last, but certainly not least, thank you to the family to which I belong. For their understanding, sacrifices of our time together, my mother who supports me with so much so that I can do the work of the Lord undisturbed and certainly also my friends and church members for their moral support, prayers, motivation and encouragement. I keep reminding myself of this: "Not by might nor power, but by my Spirit! saith the Lord of hosts" Zechariah 4:6

GRANTANGI

The bottom of the page features a decorative graphic consisting of several overlapping geometric shapes in shades of blue and dark blue, creating a modern, abstract design.