

Annual Giving 2024



Beyond 325 Years

One of the saints of a prior congregation I served used to say, “Don’t do anything at church where you don’t put out a plate.” He wasn’t referring to a buffet.

He meant, quite plainly, that every time the church gathered for any reason, an offering would be received.

We never quite took his recommendation seriously. After all, nobody likes to be nicked and dimed to fare-thee-well over a cup of coffee and a slice of cake.

Nonetheless, there is a certain caricature of the non-profit world that an organization should never turn down an opportunity for fundraising.

Bearing in mind this axiom, let us reflect on our 325th anniversary.

Through the years, much has happened in the life of this congregation. As Dr. Heath Carter reminded a great many of us at our event at the Presbyterian Historical Society in September, it really is an extraordinary thing to think of a congregation – nothing more than a group of God’s people – keeping on going, year after year, decade after decade, century after century, for three-hundred-twenty-five YEARS.

The new book [Our Legacy of Faith: The Art & Architecture of the First Presbyterian Church in Philadelphia](#) (Michael B. Smith), published for the commemoration of the 150th anniversary of our building at 21st& Walnut (1872) and the 325th anniversary of the congregation (1698) contains countless examples of how First Church and those congregations which separated from us and reunited with us since 1698, built and sustained the legacy that is now ours to continue.

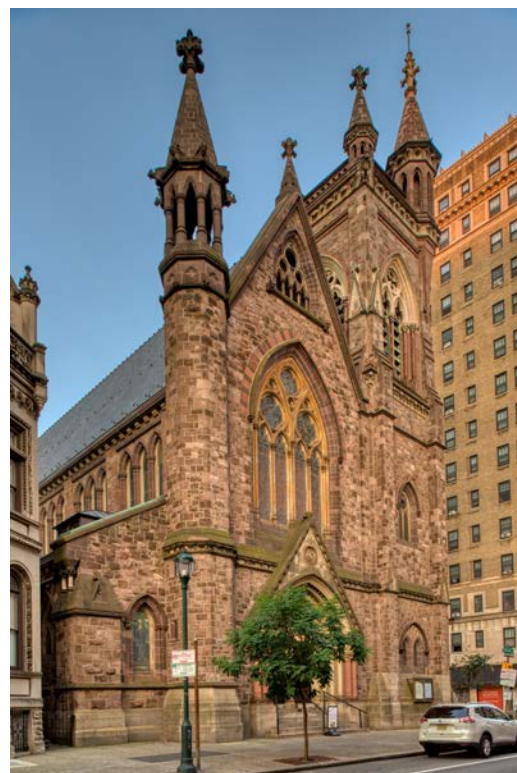
It really is incredible what the spirit of God has done with this body of faith through the centuries. And if we can put a fine point on it, the Spirit has done so by implanting in the hearts of God’s people the need to dedicate their treasure to this endeavor. God’s Holy Spirit blew through their lives with generosity in the belief that this congregation, this ministry, this witness of The First Presbyterian Church in Philadelphia, was vital to the kingdom of God.

After this year when we have celebrated the contributions of those who came before us, it is evident that we have the responsibility and the privilege to continue a great legacy.

So now, let us look forward. We are this congregation now. What we do now sets the course for the next 325 years. In the next few pages, read how some of our members believe their giving matters. We invite you to consider the ways that we support our greater church, city, and world by tithing our operating budget with mission giving; reflect on why your giving matters. If you have questions, ask them.

And as always, let us remember that we are church together. Every gift matters! Whether you pledge to give weekly, monthly, or quarterly, or if you pledge to make a one-time gift. Every pledge helps our finance office to plan, and every gift sustains this congregation that we love, that God has given us to enliven our faith.

—Dr. Baron Mullis, Pastor



Commitment Sunday:
November 19

The First Presbyterian Church in Philadelphia

WHY PLEDGE?

Pledges play a critical role in our finances: filling out your pledge card helps the church have a better idea of what it can expect its yearly income to be.

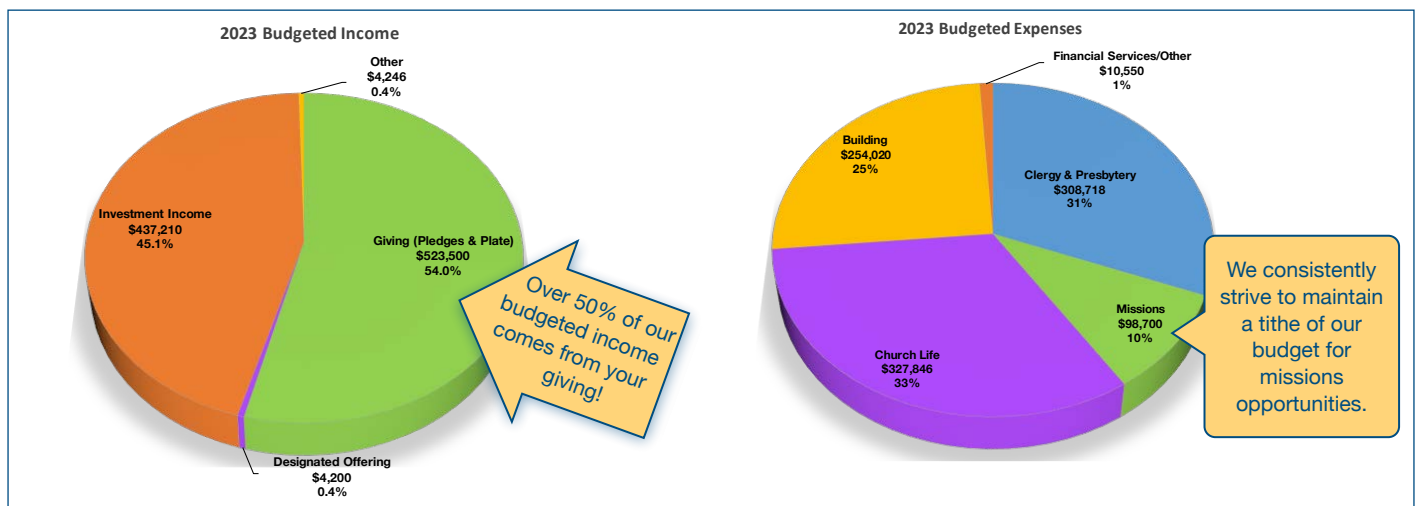
Every pledge matters. Pledges are not just something for big donors. You might think that you don't give enough to make pledging necessary, but nearly a quarter of our yearly giving comes from people who give less than three thousand dollars a year.

And while we're blessed with a healthy endowment, it doesn't fully cover our annual budget.

We rely on your giving to do the important work of keeping the church operating. If you value the role that First Church plays in your life, please give. And pledge.

You can pledge by filling out a traditional pledge card or by going online to fpcphila.org/make-a-pledge. If you pledge online, you can also set up a recurring donation and make giving even easier. No matter how you choose to pledge, you can always change it, for any reason, by notifying the church financial office (treasurer@fpcphila.org).

2022 GIVING PROFILE				
Range (annual)	Givers		Total	
	#	%	\$	%
Over \$10,000	7	4%	\$149,386	31%
\$3,001 - \$10,000	41	23%	\$218,027	46%
\$1 - \$3000	128	73%	\$110,333	23%
Totals	176		\$477,746	



"MY GIVING MATTERS BECAUSE..."

First Church must remain a conduit of God's love to each other in our congregation, to our community, and to the world.

—Jeannie Boehner

As we enter our 326th year in Philadelphia, our witness, our outreach to the community, and our presence at 21st & Walnut is crucial in making our faith manifest in our lives and in the lives of those around us.

—Allan Schimmel

I am honored to find a church home that prepares and guides me to live a Christian life.

—Michael Smith

I believe in the mission of this church and I want to support the place that supports me spiritually.

—Evelyn Schwartz

First Church both nurtures my spiritual life and provides fellowship with a wide variety of believers.

—Shellie Unger

This is my church home. I want to make our home welcoming to everyone and to support our community.

—Dan Seekins

God wants me to be a good steward of all of the gifts and grace God has given me.

—Mac McLarin

The church, whether First Presbyterian or other churches I have been a part of, has been a constant over the course of my life, through the ups and downs, through a Christian community. I want to support the church as I am able so that it can remain a part of my life and for future generations.

—Elaine Hanby

First Church is an important community for me, and one of the reasons I give is to make funds available to support our staff members and to care for this historic building. Our congregation is responsible for preserving the building that we meet and worship in, and a

portion of my gifts are used for operating and capital expenses.

—Carol Cook

It is a part of my calling to Christ to love, embrace, and uphold the community around me. Through these contributions, I know that I support my church family and the works of the church, along with the greater community, especially those who are in need or experiencing life challenges.

—Jordana Woodford

MISSIONS

Here at First Presbyterian Church of Philadelphia, we compassionately give to our community with open and joyful hearts, striving to give 10% of our annual budget to community partners that align with our values and goals for mission. The goals of the Missions Committee are to actively seek out ways to support the greater community through financial and volunteer support.

Every autumn, our devoted committee reviews scholarship applications, grant applications, and denominational needs to make a recommendation to the Session for our annual mission giving. The committee continues to oversee support for a distribution of projects that represent our surrounding communities both near and far. Through their efforts, we continue to balance what we give to smaller, more localized initiatives and to larger non-profit organizations.

We continue to strive to be inclusive and welcoming by partnering with organizations and communities that represent Black, Indigenous People of Color (BIPOC) and LGBTQ+ populations, which is in line with our congregation’s values. Over the past year, we have welcomed a group of students from Howard University to attend our traditional service and share brunch with our congregation for an alternative spring break and sponsored a team for the Sojourner Truth Walk. Additionally, we participated in fundraising events, such as MANNA’s Pie-in-the-Sky and came together as a congregation in a book discussion about gun violence prevention.

As the world has emerged from the aftermath of a global pandemic, our missions committee has focused on ways to diversify the way that we support our partners both through monetary and non-monetary means. This past year, the missions committee facilitated two donation drives during Advent and Lent to provide an opportunity for the congregation to come together to support our missions partners in providing much-needed supplies. Other volunteer opportunities at First Church included helping to cultivate the gardens with Urban Tree Connection and preparing meal kits for families through Zia, Inc.

“The greatness of a community is most accurately measured by the compassionate actions of its members.”

—*Coretta Scott King*

Another meaningful outreach comes in the form of the annual review of applicants for scholarships that First Church funds at Community College of Philadelphia (CCP). The Missions Committee dedicated their time reviewing applications

between highly qualified applicants and choosing 3-4 candidates who left an inspirational impression. As one committee member noted “Going through these applications remind me of our unique stories and that we all have a purpose and the potential to improve ourselves as well as the ability to make the world around us a better place through our many contributions.”

As it is written in Proverbs 3:27: “Do not withhold good from those to whom it is due, when it is in your power to act.” It is vitally important that churches like ours, with prominent locations, participate in the lives of our communities and act to serve others with compassion and love. Our mission giving is one way that First Church provides a robust witness to Jesus Christ in Philadelphia, in our nation, and indeed, in the world.

—*The Missions Committee*
Ina Mexhitaj & Jordana Woodford, Co-chairs

Learn more about our missions partners at our Virtual Missions Fair: fpcphila.org/virtual-missions-fair

Mission Partner	Education	Environment	Food Insecurity	Healthcare	Housing	International	Natural Disasters	Violence Prevention	Youth
Camp Sojourner Girls' Leadership Camp		✓							✓
CCP Scholarships	✓								
Christ Lutheran Health Ministries				✓					
Covenant Network	✓								
Episcopal Community Services (ECS)			✓						
Habitat					✓				
Interfaith Philadelphia	✓								
Johnson C. Smith Theological Seminary	✓								
MANNA			✓	✓					
Maternity Care Coalition				✓					
Penn Christian Association	✓		✓						
PhillyHouse			✓						
Philly SEEDs					✓				
Presbyterian Disaster Assistance (PDA)							✓		
Souls Shot								✓	
Stand With Iraqi Christians (SWIC)			✓			✓			
The Arc of Philadelphia									✓
The Attic			✓		✓				✓
Theological Fund	✓								
University City Hospitality Coalition (UCHC)			✓		✓				
Urban Tree Connection		✓	✓						✓
William Way	✓			✓	✓				
Zia	✓		✓						

2023 ANNUAL GIVING OVERVIEW

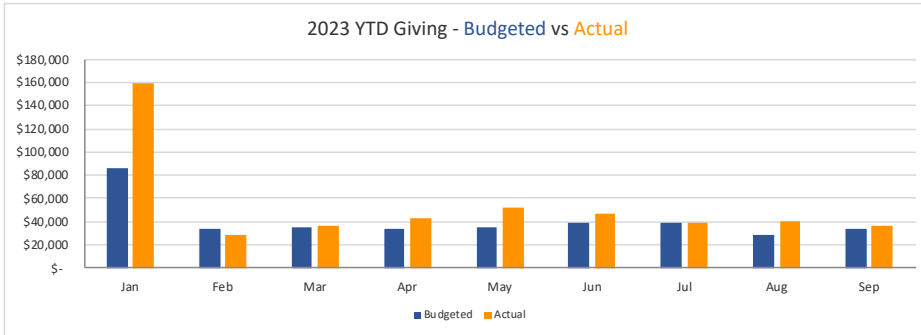
Annual giving in 2023 is tracking better than budgeted, partly due to giving that normally happens in December being received in earlier months. At year-end our income will probably be comparable to earlier years.

The Church is working to understand its post-pandemic “new normal.” A generational transition is

affecting attendance and giving patterns. An apparent retreat from formal commitment has diminished the number of pledges made. Vehicles for giving have changed too. The traditional collection envelope placed weekly in a passing plate is gradually yielding to a variety of electronic media conveying money at unpredictable intervals from electronic checks and credit cards.

Despite the uncertainties we face one thing is certain: the Church’s determination to proclaim the Gospel by word and works continues unabated. We believe the congregation will continue to generously support the Church in this sacred endeavor, as it has for hundreds of years.

—Craig Boddorff, Treasurer



PLEDGE ONLINE!

Pledge online at
fpcphila.org/make-a-pledge
 or scan this QR code with
 your smartphone camera.



THE ENDOWMENT

Our endowment showed modest recovery in its value from the market downturn last year. The endowment was valued at \$9.1 million as of October 26, 2023 (to be updated with year-end). This represents an increase of 8.3% over 2022.

The improvement in our endowment’s value is due to market performance and bequests that have been received. Planned giving continues to be an important growth factor for endowment. We are waiting for the distribution of the John P. Decker Trust which will provide the church with approximately \$2.1 million in assets. PNC Private Bank is in the last stages of the distribution process.

During 2023, we held formal meetings with our endowment investment managers from The Vanguard Group. The investment allocation strategy of 70% equities and 30% bonds has proven to be a reasonable balance of growth, income and relative stability for our investments. In these meetings we reviewed our strategy and appropriateness of the annual draw on the endowment. We are pleased with Vanguard’s management of our endowment.

The committee also reviewed the Investment Policy and Guidelines for the endowment, and saw no need for changes.

As stated in previous annual reports, the endowment is focus on providing support in three main areas: (i) the operating budget, (ii) the capital budget, and (iii) the repayment of the mortgage principal for our two outstanding loans which, as of the current year end report, are outstanding at \$2,006,035 million combined with total principal repayment estimated at approximately \$131,894 for 2024. We continue to target approximately 3.5 percent, 1.0 percent, and 1.3 percent of the endowment respectively to each of these three areas.

There are divergent views on the economy of the next 18 months. Vanguard continues to have the expectation of a mild recession in 2024, while BlackRock (another very large investment firm) is in the camp of no recession. These divergent views mean that there will be continued volatility as the Fed contemplates raising short-term rates more to combat inflation while the economy has shown resilience in growth and employment, and supply shortages are mostly in the past.

Our balanced strategy is well situated to grow if the Fed backs off on raising rates and the economy continues to expand, but will also be positioned if the economy has a mild recession.

—Endowment Committee
 Dave Huting, Chair