



WYCLIFFE BIBLE TRANSLATORS  
INTERNATIONAL, INC.  
d/b/a WYCLIFFE GLOBAL ALLIANCE

Financial Statements  
With Independent Auditor's Report

September 30, 2024 and 2023

# WYCLIFFE GLOBAL ALLIANCE

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance  
Dallas, Texas

### ***Opinion***

We have audited the accompanying financial statements of Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance, which comprise the statements of financial position as of September 30, 2024 and 2023, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance as of September 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Board of Directors  
Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance  
Dallas, Texas

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Capin Crouse LLC*

Irving, Texas  
August 26, 2025

# WYCLIFFE GLOBAL ALLIANCE

## Statements of Financial Position

	September 30,	
	2024	2023
ASSETS:		
Cash and cash equivalents	\$ 195,274	\$ 39,542
Amounts due from staff and related entities (Note 6)	108,236	52,350
Investments (Note 4)	3,112,429	3,325,219
Board-designated investments (Note 4)	484,513	665,673
Prepaid expenses	37,227	17,434
Total Assets	<u>\$ 3,937,679</u>	<u>\$ 4,100,218</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 143,822	\$ 86,337
Amounts due to staff and related entities (Note 6)	3,254	3,260
Total liabilities	<u>147,076</u>	<u>89,597</u>
Net assets:		
Without donor restrictions (Note 7)	3,712,144	3,988,582
With donor restrictions (Note 7)	78,459	22,039
Total net assets	<u>3,790,603</u>	<u>4,010,621</u>
Total Liabilities and Net Assets	<u>\$ 3,937,679</u>	<u>\$ 4,100,218</u>

See notes to financial statements

# WYCLIFFE GLOBAL ALLIANCE

## Statements of Activities

	Year Ended September 30,					
	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
From Alliance Organizations:						
Contributions of cash and financial assets	\$ 613,858	\$ 337,281	\$ 951,139	\$ 505,417	\$ 143,459	\$ 648,876
Contributed of non-financial assets-labor	-	-	-	1,540,866	-	1,540,866
Interest income	170,329	-	170,329	150,138	-	150,138
From other sources:						
Other income	1,834,218	-	1,834,218	3,157	-	3,157
Total Support and Revenue	<u>2,618,405</u>	<u>337,281</u>	<u>2,955,686</u>	<u>2,199,578</u>	<u>143,459</u>	<u>2,343,037</u>
NET ASSETS RELEASED:						
Satisfaction of purpose restrictions	<u>280,861</u>	<u>(280,861)</u>	<u>-</u>	<u>151,025</u>	<u>(151,025)</u>	<u>-</u>
OPERATING EXPENSES:						
Program services:						
Bible translation facilitation	1,478,052	-	1,478,052	1,073,335	-	1,073,335
Supporting services:						
General and administrative	<u>1,697,652</u>	<u>-</u>	<u>1,697,652</u>	<u>1,486,008</u>	<u>-</u>	<u>1,486,008</u>
Total Expenses	<u>3,175,704</u>	<u>-</u>	<u>3,175,704</u>	<u>2,559,343</u>	<u>-</u>	<u>2,559,343</u>
Change in Net Assets	(276,438)	56,420	(220,018)	(208,740)	(7,566)	(216,306)
Net Assets, Beginning of Year	<u>3,988,582</u>	<u>22,039</u>	<u>4,010,621</u>	<u>4,197,322</u>	<u>29,605</u>	<u>4,226,927</u>
Net Assets, End of Year	<u>\$ 3,712,144</u>	<u>\$ 78,459</u>	<u>\$ 3,790,603</u>	<u>\$ 3,988,582</u>	<u>\$ 22,039</u>	<u>\$ 4,010,621</u>

See notes to financial statements

# WYCLIFFE GLOBAL ALLIANCE

## Statements of Cash Flows

	Year Ended September 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (220,018)	\$ (216,306)
Changes in operating assets and liabilities:		
Amounts due from staff and related entities	(55,886)	(25,738)
Prepaid expenses	(19,793)	7,651
Accounts payable and accrued expenses	57,485	(16,995)
Change in amounts due to staff and related entities	(6)	(82,298)
Net Cash Used by Operating Activities	(238,218)	(333,686)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(4,378,888)	(2,702,366)
Sale of investments	4,772,838	2,958,000
Net Cash Provided by Investing Activities	393,950	255,634
Change in Cash and Cash Equivalents	155,732	(78,052)
Cash and Cash Equivalents, Beginning of Year	39,542	117,594
Cash and Cash Equivalents, End of Year	\$ 195,274	\$ 39,542

See notes to financial statements

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

### 1. NATURE OF ORGANIZATION:

Wycliffe Bible Translators International, Inc. d/b/a Wycliffe Global Alliance (the Alliance) is a Texas nonprofit corporation, exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Alliance is classified as a public organization under Section 509(a), and not a private foundation. Contributions to it are tax deductible within the limitations prescribed by the tax code. The Alliance does not have any physical offices and it operates fully virtually.

In November 2015, the new bylaws of the Alliance recognizing all organizations of the Alliance as one category of membership were officially passed. The organizations become known as Alliance Organizations (AOs) when they sign a covenant agreement with the Alliance.

The Alliance exists to encourage and facilitate greater partnership in reaching minority peoples with God's Word and message of hope in the languages they understand best. It promotes the efforts of the AOs (more than 100 AOs) as they engage with the worldwide Church in providing resources for Bible translation and related ministry around the globe. It also facilitates and encourages the work of participating AOs that lead Bible translation programs and serve language communities in their own nations. The Alliance and many of its AOs partner closely with Summer Institute of Linguistics, Inc. (SIL), which facilitates language based development and serves the people of the world through research, translation, and literacy.

The work of the Alliance is primarily carried out by staff that voluntarily joined an AO which assigned them to serve the Alliance. The Alliance's revenues consist primarily of contributions from AOs.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

#### BASIS OF ACCOUNTING

The financial statements of the Alliance have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America.

#### RELATED ENTITIES

Related entities, not included in these financial statements due to their financial and administrative independence, are listed below:

- Wycliffe Bible Translators, Inc. (Wycliffe USA) is an interdenominational, nonprofit, missionary organization with the goal of serving with the body of Christ to advance Bible translation and work together so people from every language understand the Bible and are transformed. Wycliffe USA controls and has an economic interest in Wycliffe Foundation (WF).

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

#### RELATED ENTITIES, continued

- Summer Institute of Linguistics, Inc. (SIL) advocates, builds capacity, and works with local communities to apply linguistic expertise that advances meaningful development, education, and engagement with Scripture. SIL's specialized contributions include linguistic research, orthography development, training in translation principles, literacy methods, mother tongue-based multilingual education, consultant help, and development of relevant tools and materials. JAARS, Inc. (JAARS) provides technical, logistic, and personnel support for field operations. SIL and JAARS are consolidated for financial reporting purposes.
- RIA Charitable Investments Inc. (RIACII) exists to provide a pooled investment opportunity for certain Alliance Organizations. As of September 30, 2024, RIACII as an entity was in the process of being dissolved.
- Seed Company Inc. (SC) works with local translators and international partner organizations as well as financial and prayer partners in a concentrated effort to make God's Word readily available for faster church planting, effective discipleship, and greater community transformation. These partnerships ensure the Scriptures are translated accurately and provided in the most accessible forms for maximum impact in the local communities.

#### ESTIMATES

The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

#### CASH AND CASH EQUIVALENTS

Cash consists primarily of checking accounts deposited with financial institutions and a cash deposit with a related entity. From time to time, balances in these accounts may exceed federally insured limits. As of September 30, 2024 and 2023, the Alliance had no cash balances on deposit that exceeded federally insured limits, respectively.

As of September 30, 2024 and 2023, the Alliance had \$151,006 and \$28,408, respectively, deposited with a related entity functioning as a money market account (see Note 6).

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

#### INVESTMENTS

Investments consists of money market funds and certificates of deposits, as of September 30, 2024, and certificates of deposits and funds placed with RIACII and held with a third-party bank, as of September 30, 2023, which are carried at cost on the statements of financial position.

RIACII operates as an investment pool available to certain AOs and SIL. As of September 30, 2024, RIACII as an entity was in the process of being dissolved. All funds held by the Alliance were transferred out of RIACII during the year ended September 30, 2024. As of September 30, 2023, funds deposited with RIACII were invested in a variety of fixed income securities including U.S. Treasury issues, corporate bonds, and mortgage backed bonds, which borrow and pay in U.S. dollars. RIACII carries two investment pools.

The short-term portfolio functioned similarly to a money market fund and paid interest at a stated rate, as determined from time to time by the board of directors, (4% for the years ended September 30, 2024 and 2023), to participants in proportion to the amount they have on deposit in the pool. The short-term portfolio is carried at cost, which is determined based on the value of actual deposits made plus accrued interest.

The long-term portfolio does not pay out interest, but allocates all net income or loss to the participant's deposit in the pool. The Alliance did not have any investments in the long-term pool as of September 30, 2024 or 2023. Investments held with a third-party bank consist of money market funds and various CD's ranging from 12-18 months.

Interest income earned and reinvested by the Alliance for the years ended September 30, 2024 and 2023, was \$170,329 and \$150,138, respectively, and is included in interest income on the statements of activities. As of September 30, 2024 and 2023, RIACII reported total assets with a fair value of approximately \$5,835,000 and \$87,921,000, respectively, of which the Alliance holds \$0 (0%) and \$1,728,817 (2%), respectively.

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

#### NET ASSETS

The net assets of the Alliance are classified into net asset categories according to externally (donor) imposed restrictions as follows:

*Net assets without donor restrictions* include gifts for the general operations of the Alliance, funds designated for specific uses by the board of directors, and equity in property and equipment.

*Net assets with donor restrictions* include gifts for which donor-imposed restrictions have not been met, but for which the ultimate purpose of the proceeds is not restricted in perpetuity.

#### SUPPORT AND REVENUE

Support is recognized when cash is received, unconditional promises are made, and when ownership of donated assets is transferred. AOs assess contribution income at rates that range from 0% to 15% of the member organization's revenues. This income is recognized as contributions without donor restrictions in the year it is due, and any unpaid assessments as of year-end are recognized as receivables.

#### CONTRIBUTIONS OF NON-FINANCIAL ASSETS

The Alliance receives gift-in-kind (GIK) services in the form of contributed labor. GIK services are reported as contributions at their estimated fair value on the date of receipt and reported as expense when utilized. GIK are valued based upon estimates of fair market which is derived from The United States Bureau of Labor Statistics and regional salary adjustments based on the member's country of residence. These GIK are considered to create or enhance nonfinancial assets or require specialized skills that would typically need to be purchased if not contributed.

The value of contributed services received through AOs and assigned to the Alliance is \$1,834,048 and \$1,540,866 for the years ended September 30, 2024 and 2023, respectively. For the year ended September 30, 2024, \$838,025 was for staff performing management and general functions, and \$996,023 was for staff performing Bible translation promotion and related program functions. For the year ended September 30, 2023, \$663,943 was for staff performing management and general functions, and \$876,923 was for staff performing Bible translation promotion and related program functions.

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

#### ALLOCATION OF EXPENSES

The costs of providing program and supporting services are allocated and summarized on a functional basis in the statements of activities. All expenses are recorded when incurred in accordance with the accrual basis of accounting. Labor costs are allocated between program and administration based on estimates of time. Other costs are allocated based on the nature of the activity.

#### FOREIGN CURRENCY

The financial activities of the area offices are recorded and maintained in U.S. dollars. Contributions received and expenses paid in foreign currencies are recorded in U.S. dollars using the exchange rate applicable on the date of the transactions. Any resulting gains or losses on currency exchanges are included in other income on the statements of activities. For the years ending September 30, 2024 and 2023, total gains on currency exchanges were \$0. The effect of cumulative net unrealized foreign currency exchange losses included in net assets at September 30, 2024 and 2023, was approximately, \$500.

#### RECLASSIFICATIONS

Certain prior year balances have been reclassified to conform with the current year presentation. These reclassifications had no effect on the change in net assets, total expenses, the net cash provided by operating activities, and the net change in cash and cash equivalents for the year ended September 30, 2023. The following changes were made:

	<u>Balance Prior to Change</u>	<u>Reclassification</u>	<u>Balance After the Change</u>
<u>Statement of Financial Position:</u>			
Assets:			
Investments	<u>\$ 3,990,892</u>	<u>\$ (665,673)</u>	<u>\$ 3,325,219</u>
Board-designated investments	<u>\$ -</u>	<u>\$ 665,673</u>	<u>\$ 665,673</u>

#### SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 26, 2025, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

### 3. LIQUIDITY AND FUNDS AVAILABLE:

The following reflects the Alliance's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date. Amounts not available include amounts set aside for reserves designated by the board that could be drawn upon if the governing board approves that action.

	September 30,	
	2024	2023
Financial assets:		
Cash and cash equivalents	\$ 195,274	\$ 39,542
Amounts due from staff and related entities	108,236	52,350
Investments	3,112,429	3,325,219
Board-designated investments	484,513	665,673
	<u>3,900,452</u>	<u>4,082,784</u>
Less those unavailable for general expenditure within one year, due to:		
Donor-designated funds—training programs	(68,183)	(21,223)
Donor-designated funds—support services	(10,276)	(816)
Board-designated funds—global gathering conference	(484,513)	(665,673)
	<u>(562,972)</u>	<u>(687,712)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 3,337,480</u>	<u>\$ 3,395,072</u>

As part of the Alliance's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As of September 30, 2024 and 2023, the Alliance has \$484,513 and \$665,673, respectively, of board-designated funds that could be liquidated upon approval from the board in support of general expenditures within one year.

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

4. INVESTMENTS:

The Alliance's investments consist of the following:

	September 30,	
	2024	2023
Investments held at cost:		
Interest in RIA Charitable Investments, Inc. pooled funds:		
Short-term portfolio	\$ -	\$ 1,728,817
Certificates of deposit	3,543,600	2,159,745
Money market	53,342	102,330
	<u>\$ 3,596,942</u>	<u>\$ 3,990,892</u>

Investments are reported on the statements of financial position as follows:

	September 30,	
	2024	2023
Investments	\$ 3,112,429	\$ 3,325,219
Board-designated investments	484,513	665,673
	<u>\$ 3,596,942</u>	<u>\$ 3,990,892</u>

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

### 5. NATURAL CLASSIFICATION OF EXPENSES:

The following consists of expenses by natural classification for the year ended September 30, 2024:

	Program Services	General and Administrative	Total Expenses
Salary, benefits, and donated labor	\$ 998,324	\$ 1,114,453	\$ 2,112,777
Travel	293,660	472,720	766,380
Professional services	146,478	51,335	197,813
Facilities, equipment, and maintenance	618	36,619	37,237
Grants and contributions	37,479	-	37,479
Other	1,493	22,525	24,018
	<u>\$ 1,478,052</u>	<u>\$ 1,697,652</u>	<u>\$ 3,175,704</u>

The following consists of expenses by natural classification for the year ended September 30, 2023:

	Program Services	General and Administrative	Total Expenses
Salary, benefits, and donated labor	\$ 872,112	\$ 876,012	\$ 1,748,124
Professional services	17,188	86,498	103,686
Facilities, equipment, and maintenance	681	49,429	50,110
Travel	157,737	380,233	537,970
Grants and contributions	24,897	67,200	92,097
Other	720	26,636	27,356
	<u>\$ 1,073,335</u>	<u>\$ 1,486,008</u>	<u>\$ 2,559,343</u>

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

6. TRANSACTIONS WITH RELATED ENTITIES:

The Alliance had cash and investments with related entities as follows:

	September 30,	
	2024	2023
Cash:		
SIL	\$ 151,006	\$ 28,408
Investments:		
RIACII	-	1,728,817
	<u>\$ 151,006</u>	<u>\$ 1,757,225</u>

The Alliance had accounts receivable and payable with related entities as follows:

	September 30, 2024	
	Receivable	Payable
Alliance Organizations	\$ 108,236	\$ 607
Staff and other	-	2,647
	<u>\$ 108,236</u>	<u>\$ 3,254</u>

The Alliance received support from and provided support to various related entities. Such amounts included in revenue and expenses were as follows:

	Year Ended September 30, 2024	
	Received from	Provided to
Alliance Organizations	<u>\$ 847,589</u>	<u>\$ 88,732</u>

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

6. TRANSACTIONS WITH RELATED ENTITIES, continued:

The Alliance had accounts receivable and payable with related entities as follows:

	September 30, 2023	
	Receivable	Payable
Alliance Organizations	\$ 31,703	\$ 607
Staff and other	20,647	2,653
	<u>\$ 52,350</u>	<u>\$ 3,260</u>

The Alliance received support from and provided support to various related entities. Such amounts included in revenue and expenses were as follows:

	Year Ended September 30, 2023	
	Received from	Provided to
Alliance Organizations	<u>\$ 2,181,853</u>	<u>\$ 84,288</u>

# WYCLIFFE GLOBAL ALLIANCE

## Notes to Financial Statements

September 30, 2024 and 2023

7. NET ASSETS:

Net assets without donor restrictions consist of the following:

	September 30,	
	2024	2023
Undesignated	\$ 3,227,631	\$ 3,322,909
Board-designated—global gathering conference	484,513	665,673
	<u>\$ 3,712,144</u>	<u>\$ 3,988,582</u>

Net assets with donor restrictions consist of the following:

	September 30,	
	2024	2023
Training programs	\$ 68,183	\$ 21,223
Support services	10,276	816
	<u>\$ 78,459</u>	<u>\$ 22,039</u>