

# Financials

## FUNDS RECEIVED: \$48.2M

(IN MILLIONS)

\$17.0 BEQUESTS

\$14.9 CONTRIBUTIONS FOR CURRENT PROGRAM WORK

\$6.7 GRANTS FROM FOUNDATIONS

\$3.4 INVESTMENT INCOME

\$6.1 OTHER SOURCES OF INCOME

## FUNDS USED: \$38.4M

(IN MILLIONS)

\$18.8 PROGRAMS IN THE U.S.

\$11.3 INTERNATIONAL PROGRAMS

\$4.5 FUNDRAISING

\$3.9 MANAGEMENT

## Statement of activities

OPERATING REVENUES	FY23	FY22
Public support:		
–Contributions for current program work	14,899,401	15,507,972
–Grants from foundations	6,742,240	6,605,147
–Bequests	17,020,753	9,286,258
–Contributions to planned giving program	115,149	1,303,697
–Contributions to endowment fund	556,640	650,764
<b>Total public support</b>	<b>39,334,183</b>	<b>33,353,838</b>
Government grants	4,690,743	3,817,527
Investment income, appropriated	3,436,355	3,476,447
Program service income	208,369	246,455
Miscellaneous income	513,132	43,738
<b>Total revenues</b>	<b>48,182,782</b>	<b>40,937,645</b>

OPERATING EXPENSES	FY23	FY22
Program services:		
–International programs	11,260,199	11,003,804
–U.S. programs	18,754,187	18,508,966
–Global Cohesion	1,981,700	
<b>Total program services</b>	<b>31,996,086</b>	<b>29,512,770</b>
Program support:		
–Fundraising	4,459,881	4,272,494
–Management and general	3,877,622	4,013,875
<b>Total program support</b>	<b>8,337,503</b>	<b>8,286,369</b>
<b>Total expenses</b>	<b>40,333,589</b>	<b>37,799,139</b>

CHANGES IN NET ASSETS	FY23	FY22
Changes in net assets from operations	7,849,193	3,138,506
Nonoperating change in net assets	17,493,084	(27,477,083)
<b>Total change in net assets</b>	<b>42,835,361</b>	<b>(51,815,660)</b>

Comparative financial information for the 12 months ending Sept. 30, 2023 and Sept. 30, 2022 (totals reflect rounding).

Audited financial statements are available at [afsc.org/finances](https://afsc.org/finances).

If you have questions about AFSC's finances, please contact Jason Drucker, associate general secretary for advancement, at [ask@afsc.org](mailto:ask@afsc.org).

## Statement of financial position

ASSETS	FY23	FY22
Cash and cash equivalents	10,885,471	3,157,669
Other current assets	13,038,150	7,806,403
Long-term investments	163,255,718	154,853,675
Property	663,255	709,869
<b>Total assets</b>	<b>187,842,594</b>	<b>166,527,616</b>

LIABILITIES AND NET ASSETS	FY23	FY22
Liabilities:		
–Current liabilities	6,583,965	5,118,295
–Planned giving liabilities	30,227,512	30,582,968
–Pension and other post-retirement liabilities	8,870,200	14,007,713
<b>Total liabilities</b>	<b>45,681,677</b>	<b>49,708,976</b>
Net assets:		
–Without donor restrictions	76,965,648	56,087,513
–With donor restrictions	65,195,269	60,731,127
<b>Total net assets</b>	<b>142,160,917</b>	<b>116,818,640</b>
<b>Total liabilities and net assets</b>	<b>187,842,594</b>	<b>166,527,616</b>