

Letter from Director of Finance & Administration

This year was marked by faithful provision and courageous investment as we pressed forward in our mission to expand the Gospel among unreached people groups and transform communities.

OVERALL FINANCIAL PICTURE

At year-end, Petros Network maintained a bold posture of mission-driven growth. While we ended with a financial deficit, our overall financial health remains strong and purposeful. We carefully deployed reserves designated in prior years for strategic initiatives, ensuring frontline ministry continued advancing without delay. Our liquidity position and organizational capacity remain healthy, with strong internal controls and donor accountability measures in place.

KEY FINANCIAL METRICS

In 2024, total combined revenue for Petros Network USA and Canada was \$1.58 million comprising \$1.08 million in designated gifts and \$494,945 in undesignated support. Total expenses amounted to \$2.74 million, resulting in a net deficit of approximately \$1.16 million.

This financial outcome was anticipated. It reflects our decision to utilize restricted funds previously raised and earmarked for church planting and global outreach programs. The deficit does not indicate operational stewardship shortfall but rather fulfillment of commitments made to ministry partners and church planters in the field.

UNDERSTANDING THE DEFICIT

The 2024 deficit stems primarily from timing differences between when funds were raised and used. Designated funds received between 2020 and 2023 were drawn down in 2024 to support large-scale programmatic investments, including church planter stipends, evangelism training, and expansion of national field teams across multiple countries. These were planned costs strategically aligned with our long-term ministry objectives.

ALIGNING FINANCIALS WITH PROGRAM GROWTH

The numbers tell a powerful story: the majority of our 2024 spending—more than \$2.17 million—was devoted to outreach programs. Additional investments supported administrative operations and fundraising efforts, ensuring our infrastructure could sustain growth.

This investment translated into measurable impact: thousands of lives reached, churches planted, leaders trained, and communities served. These outcomes were made possible through faithful stewardship of resources entrusted to us—not only from this year, but also from prior years' generosity.

Looking ahead—As we step into 2025, our priority is building on this foundation with renewed focus on financial sustainability. At every step, we remain committed to stewarding every dollar with integrity, multiplying Kingdom impact, and honoring each donor gift's intent. Thank you for standing with us.

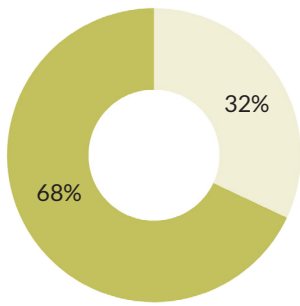
With gratitude,



KRIS BRADY

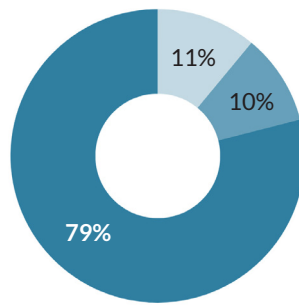
Director of Finance and Administration

USA Revenues



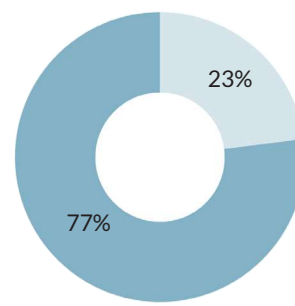
68% - Designated
32% - Undesignated

USA Expenses



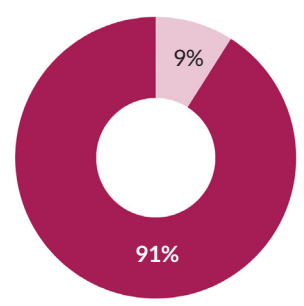
79% - Outreach Projects
11% - Fundraising
10% - Supporting Activities

CA Revenue



77% - Designated
23% - Undesignated

CA Expenses



91% - Outreach Projects
9% - Supporting Activities

USA Financials

Statement of Revenues & Expenses

Summarized from the Financial Statements
For the Year Ended December 31, 2024

Revenue and Other Support

Designated	\$ 1,026,566
Undesignated	477,268
Total Revenue	\$ 1,503,834

Expenses

Outreach Programs	\$ 2,086,083
Supporting Activities	260,459
Fundraising	304,053
Total Expenses	\$ 2,650,595

Deferred Expenses

Total Deferred Expenses* \$ 1,830,320

**Revenue becomes deferred when it
is committed to a project on the field*

USA EIN #45-4131862

CANADA Financials

Statement of Revenues & Expenses

Summarized from the Financial Statements
For the Year Ended December 31, 2024

Revenue and Other Support

Designated	\$ 84,978
Undesignated	25,253
<small>(African-Canada Exchange Differential)</small>	
Total Revenue	\$ 110,231

Expenses

Outreach Programs	\$ 119,394
Supporting Activities	12,010
Total Expenses	\$ 131,404

Canada Charity Registration #806377373RR0001



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