

127 Ninth Avenue, North

Nashville, Tennessee

December 13, 1951

REPORT OF COMMITTEE ON FOREIGN MISSION BOARD

Editors Note: The following item was passed by the Executive Committee in session in Nashville, December 13, and by request is being forwarded immediately to the denominational papers. --Baptist Press --

## STATEMENT OF FOREIGN MISSION BOARD RESERVES

In view of the Foreign Mission Board's inability to meet the expanding needs of its program of advance from cash receipts, Dr. M.T. Rankin, Executive Secretary of the Board, requested the Executive Committee of the Southern Baptist Convention to name a committee consisting of President George B. Fraser of the Executive Committee, Judge Frank Hooper, chairman of the Administrative Committee, and R. Paul Caudill, chairman of the Finance Committee, to consider with him the advisability of using part of the reserve funds of the Foreign Mission Board to help meet these needs.

After an investigation the committee found that the Foreign Mission Board has in reserve a total of \$2,968,553. Since the Business and Financial Plan of the Southern Baptist Convention states: "Each agency of this Convention shall set up as soon as possible a reserve for contingencies to provide for deficits that may occur either through decreased receipts or through emergencies, or both," and since this fund amounts to less than one-half of the Foreign Mission Board's total estimated expenditures for 1952, the committee believes that in light of present world situations, and the expanded program of the Foreign Mission Board, it would be unwise to use any part of this fund for current operations.

The committee found also that the Board has now in hand about \$3,000,000 of allocated money which is in process of transfer to the mission fields to be used for the purposes for which it has been appropriated. The Foreign Mission Board would violate its trust if it used such funds for purposes other than those for which they have already been designated.

The Foreign Mission Board has also endowment and trust funds amounting to approximately \$2,500,000. The Business and Financial Plan of the Convention states specifically, "Each agency of the Convention is hereby instructed and ordered to keep all trust funds and designated gifts (for they are trust funds) sacred to the trust and designation; that they are not to be used even temporarily for any other purpose than the purpose specified; and that such funds shall not hereafter be invested in the securities of any denominational body or agency."

Although the Foreign Mission Board has before it now approved requests from mission fields amounting to \$2,600,000 which have not yet been provided for, it is the opinion of this committee that the Board would be unjustifiable in using any of its reserve fund to meet these or other needs. In short, your committee finds that the Foreign Mission Board does not have any funds in reserve which are available for use for purposes other than those for which they have already been designated.

R. Paul Caudill  
Frank A. Hooper  
George B. Fraser