

IN TOUCH MINISTRIES, INC. AND AFFILIATES
COMBINED FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

IN TOUCH MINISTRIES, INC. AND AFFILIATES

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
In Touch Ministries, Inc. and Affiliates

Opinion

We have audited the accompanying combined financial statements of In Touch Ministries, Inc. and Affiliates (a nonprofit organization), which comprise the combined statements of financial position as of September 30, 2025 and 2024, and the related combined statements of activities and cash flows for the years then ended, and the related notes to the combined financial statements.

In our opinion, the accompanying combined financial statements referred to above present fairly, in all material respects, the financial position of In Touch Ministries, Inc. and Affiliates as of September 30, 2025 and 2024, and the changes in their net assets and their 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 In Touch Ministries, Inc. and Affiliates 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 combined 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 combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about In Touch Ministries, Inc. and Affiliates' ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined 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 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 combined 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 combined 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 combined 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 In Touch Ministries, Inc. and Affiliates' 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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about In Touch Ministries, Inc. and Affiliates' 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.

Aprio, LLP

Rockville, Maryland

December 9, 2025

IN TOUCH MINISTRIES, INC. AND AFFILIATES
COMBINED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30,

ASSETS

	<u>2025</u>	<u>2024</u>
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 16,404,859	\$ 14,937,272
Investments	268,542,347	246,106,572
Bequests and other receivables	3,161,387	2,773,052
Inventories	972,005	762,016
Prepaid expenses and other assets	4,569,087	4,667,497
Total current assets	<u>293,649,685</u>	<u>269,246,409</u>
 <u>PROPERTY AND EQUIPMENT, net</u>	 <u>40,597,636</u>	 <u>43,705,677</u>
 <u>OTHER ASSETS</u>		
Charitable gift annuity assets	5,259,113	5,235,453
Intangible assets, net	1,517,464	1,726,541
Other non-current assets	38,893	43,377
Total other assets	<u>6,815,470</u>	<u>7,005,371</u>
 TOTAL ASSETS	 <u>\$341,062,791</u>	 <u>\$319,957,457</u>

LIABILITIES AND NET ASSETS

<u>CURRENT LIABILITIES</u>		
Accounts payable	\$ 3,460,073	\$ 4,262,830
Accrued expenses	898,417	434,369
Annuities payable, current portion	428,303	441,669
Total current liabilities	<u>4,786,793</u>	<u>5,138,868</u>
 <u>LONG-TERM LIABILITIES</u>		
Annuities payable, net of current portion	<u>3,415,837</u>	<u>3,584,434</u>
Total long-term liabilities	<u>3,415,837</u>	<u>3,584,434</u>
 TOTAL LIABILITIES	 <u>8,202,630</u>	 <u>8,723,302</u>
 <u>COMMITMENTS AND CONTINGENCIES</u>		
<u>NET ASSETS</u>		
Without Donor restrictions:		
Undesignated	290,847,552	266,319,129
Equity in property and equipment	40,597,636	43,705,677
	<u>331,445,188</u>	<u>310,024,806</u>
With Donor Restrictions:	1,414,973	1,209,349
Total net assets	<u>332,860,161</u>	<u>311,234,155</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$341,062,791</u>	 <u>\$319,957,457</u>

See accompanying notes to the combined financial statements

IN TOUCH MINISTRIES, INC. AND AFFILIATES
COMBINED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30,

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT						
Contributions	\$ 85,072,873	\$ 27,124	\$ 85,099,997	\$ 88,238,480	\$ 44,758	\$ 88,283,238
Bequests	8,671,558	-	8,671,558	7,967,473	-	7,967,473
Merchandise sales, net	67,489	-	67,489	461,062	-	461,062
Interest and dividends	9,029,179	447,938	9,477,117	7,918,411	135,376	8,053,787
Realized gains on investments and charitable gift annuity assets, net	2,566,018	63,404	2,629,422	131,265	40,892	172,157
Unrealized gains on investments and charitable gift annuity assets, net	4,724,118	127,654	4,851,772	18,038,385	663,514	18,701,899
Change in value of annuities	-	(256,072)	(256,072)	-	(88,592)	(88,592)
(Loss) gain on disposal of assets	(44,864)	-	(44,864)	658,803	-	658,803
Other	747,965	-	747,965	1,071,653	-	1,071,653
Total revenue and support	<u>110,834,336</u>	<u>410,048</u>	<u>111,244,384</u>	<u>124,485,532</u>	<u>795,948</u>	<u>125,281,480</u>
RECLASSIFICATIONS						
Net assets released by satisfaction of purpose restrictions	204,424	(204,424)	-	29,155	(29,155)	-
EXPENSES						
Program services						
Teaching ministries through broadcast, print and digital media	<u>82,092,565</u>	<u>-</u>	<u>82,092,565</u>	<u>83,344,077</u>	<u>-</u>	<u>83,344,077</u>
Supporting services						
General and administrative	5,882,869	-	5,882,869	5,738,872	-	5,738,872
Fundraising	<u>1,642,944</u>	<u>-</u>	<u>1,642,944</u>	<u>1,592,340</u>	<u>-</u>	<u>1,592,340</u>
Total supporting services	<u>7,525,813</u>	<u>-</u>	<u>7,525,813</u>	<u>7,331,212</u>	<u>-</u>	<u>7,331,212</u>
Total expenses	<u>89,618,378</u>	<u>-</u>	<u>89,618,378</u>	<u>90,675,289</u>	<u>-</u>	<u>90,675,289</u>
Change in net assets	21,420,382	205,624	21,626,006	33,839,398	766,793	34,606,191
Net assets, beginning of year	<u>310,024,806</u>	<u>1,209,349</u>	<u>311,234,155</u>	<u>276,185,408</u>	<u>442,556</u>	<u>276,627,964</u>
Net assets, end of year	<u>\$ 331,445,188</u>	<u>\$ 1,414,973</u>	<u>\$ 332,860,161</u>	<u>\$ 310,024,806</u>	<u>\$ 1,209,349</u>	<u>\$ 311,234,155</u>

See accompanying notes to the combined financial statements

IN TOUCH MINISTRIES, INC. AND AFFILIATES
COMBINED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30,

	<u>2025</u>	<u>2024</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Change in net assets	\$ 21,626,006	\$ 34,606,191
Adjustments to reconcile change in net assets to cash provided by operating activities:		
Depreciation	3,588,110	4,070,313
Amortization	209,077	208,332
Net realized gains on investments and charitable gift annuity assets	(2,629,422)	(172,157)
Net unrealized gains on investments and charitable gift annuity assets	(4,851,772)	(18,701,899)
Contributed land	-	(499,950)
Contributed securities	(294,503)	(595,050)
Actuarial change in annuities payable	256,072	88,592
Loss (gain) on disposal of assets	44,864	(658,803)
Changes in assets and liabilities:		
Inventories	(209,989)	24,201
Bequests and other receivables	(388,335)	(1,067,626)
Prepaid expenses and other assets	102,894	(835,361)
Accounts payable	(802,757)	160,200
Payments for annuities payables	(438,035)	(430,466)
Accrued expenses	<u>464,048</u>	<u>33,368</u>
Net cash provided by operating activities	<u>16,676,258</u>	<u>16,229,885</u>
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Acquisition of property and equipment	(980,019)	(2,190,389)
Proceeds from disposal of property and equipment	455,086	1,335,207
Purchases of investments and charitable gift annuity assets	(32,548,934)	(47,265,160)
Proceeds from sales of investments and charitable gift annuity assets	<u>17,865,196</u>	<u>18,900,169</u>
Net cash used in investing activities	<u>(15,208,671)</u>	<u>(29,220,173)</u>
Net increase (decrease) in cash and cash equivalents	1,467,587	(12,990,288)
Cash and cash equivalents, beginning of year	<u>14,937,272</u>	<u>27,927,560</u>
Cash and cash equivalents, end of year	\$ <u>16,404,859</u>	\$ <u>14,937,272</u>

SUPPLEMENTAL DISCLOSURE OF NONCASH OPERATING AND INVESTING TRANSACTIONS:

	<u>2025</u>	<u>2024</u>
Contributed land	-	449,950

See accompanying notes to the combined financial statements

SUPPLEMENTAL INFORMATION

INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTAL INFORMATION

To the Board of Directors
In Touch Ministries, Inc. and Affiliates

We have audited the combined financial statements of In Touch Ministries, Inc. and Affiliates (collectively, the "Ministry") as of and for the years ended September 30, 2025 and 2024, and our report dated December 9, 2025, which expressed an unqualified opinion on those combined financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the combined financial statements taken as a whole. The combining statements of financial position as of September 30, 2025 and 2024, and the combining statements of activities for the years ended September 30, 2025 and 2024, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the combined financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Aprio, LLP

Rockville, Maryland

December 9, 2025

IN TOUCH MINISTRIES, INC. AND AFFILIATES
COMBINING STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2025 AND 2024

	2025			2024		
	ITM	ITF	Combined	ITM	ITF	Combined
CURRENT ASSETS						
Cash and cash equivalents	\$ 10,416,923	\$ 5,987,936	\$ 16,404,859	\$ 11,971,039	\$ 2,966,233	\$ 14,937,272
Investments	146,500,507	122,041,840	268,542,347	138,359,448	107,747,124	246,106,572
Bequests and other receivables	260,630	2,900,757	3,161,387	562,393	2,210,659	2,773,052
Inventories	972,005	-	972,005	762,016	-	762,016
Prepaid expenses and other assets	4,471,318	97,769	4,569,087	4,579,318	88,179	4,667,497
Total current assets	<u>162,621,383</u>	<u>131,028,302</u>	<u>293,649,685</u>	<u>156,234,214</u>	<u>113,012,195</u>	<u>269,246,409</u>
PROPERTY AND EQUIPMENT, net	<u>40,075,618</u>	<u>522,018</u>	<u>40,597,636</u>	<u>42,660,336</u>	<u>1,045,341</u>	<u>43,705,677</u>
OTHER ASSETS						
Charitable gift annuity assets	261,423	4,997,690	5,259,113	256,549	4,978,904	5,235,453
Intangible assets, net	1,517,464	-	1,517,464	1,726,541	-	1,726,541
Other non-current assets	-	38,893	38,893	-	43,377	43,377
Total other assets	<u>1,778,887</u>	<u>5,036,583</u>	<u>6,815,470</u>	<u>1,983,090</u>	<u>5,022,281</u>	<u>7,005,371</u>
TOTAL ASSETS	<u>\$ 204,475,888</u>	<u>\$136,586,903</u>	<u>\$ 341,062,791</u>	<u>\$ 200,877,640</u>	<u>\$119,079,817</u>	<u>\$ 319,957,457</u>
CURRENT LIABILITIES						
Accounts payable	\$ 3,456,717	\$ 3,356	\$ 3,460,073	\$ 4,241,116	\$ 21,714	\$ 4,262,830
Accrued liabilities	864,682	33,735	898,417	419,165	15,204	434,369
Annuities payable, current portion	17,963	410,340	428,303	17,802	423,867	441,669
Total current liabilities	<u>4,339,362</u>	<u>447,431</u>	<u>4,786,793</u>	<u>4,678,083</u>	<u>460,785</u>	<u>5,138,868</u>
LONG-TERM LIABILITIES						
Annuities payable, net of current portion	141,760	3,274,077	3,415,837	147,098	3,437,336	3,584,434
Total long-term liabilities	<u>141,760</u>	<u>3,274,077</u>	<u>3,415,837</u>	<u>147,098</u>	<u>3,437,336</u>	<u>3,584,434</u>
TOTAL LIABILITIES	<u>4,481,122</u>	<u>3,721,508</u>	<u>8,202,630</u>	<u>4,825,181</u>	<u>3,898,121</u>	<u>8,723,302</u>
NET ASSETS						
<u>Without Donor Restrictions:</u>						
Undesignated	159,817,448	131,030,104	290,847,552	153,300,474	113,018,655	266,319,129
Equity in property and equipment	40,075,618	522,018	40,597,636	42,660,336	1,045,341	43,705,677
	199,893,066	131,552,122	331,445,188	195,960,810	114,063,996	310,024,806
<u>With Donor Restrictions</u>	<u>101,700</u>	<u>1,313,273</u>	<u>1,414,973</u>	<u>91,649</u>	<u>1,117,700</u>	<u>1,209,349</u>
Total net assets	<u>199,994,766</u>	<u>132,865,395</u>	<u>332,860,161</u>	<u>196,052,459</u>	<u>115,181,696</u>	<u>311,234,155</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 204,475,888</u>	<u>\$136,586,903</u>	<u>\$ 341,062,791</u>	<u>\$ 200,877,640</u>	<u>\$119,079,817</u>	<u>\$ 319,957,457</u>

See independent auditors' report on supplemental information

IN TOUCH MINISTRIES, INC. AND AFFILIATES
COMBINING STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024

	2025			2024		
	ITM	ITF	Combined	ITM	ITF	Combined
REVENUE AND SUPPORT						
Support:						
Contributions	\$ 83,016,126	\$ 2,083,871	\$ 85,099,997	\$ 86,888,664	\$ 1,394,574	\$ 88,283,238
Bequests	-	8,671,558	8,671,558	-	7,967,473	7,967,473
Total support	83,016,126	10,755,429	93,771,555	86,888,664	9,362,047	96,250,711
Revenue:						
Merchandise sales	67,489	-	67,489	461,062	-	461,062
Interest and dividends	5,521,492	3,955,625	9,477,117	4,842,365	3,211,422	8,053,787
Realized gain (loss) on investments and charitable gift annuity assets, net	1,218,529	1,410,893	2,629,422	180,328	(8,171)	172,157
Unrealized gains on investments and charitable gift annuity assets, net	2,014,930	2,836,842	4,851,772	9,194,513	9,507,386	18,701,899
Change in value of annuities	(13,204)	(242,868)	(256,072)	(917)	(87,675)	(88,592)
Gain on disposal of assets	-	(44,864)	(44,864)	658,803	-	658,803
Other	27,308	720,657	747,965	(648,927)	1,720,580	1,071,653
Total revenue and support	91,852,670	19,391,714	111,244,384	101,575,891	23,705,589	125,281,480
EXPENSES						
Program services:						
Teaching ministries through broadcast, print and digital media	80,938,413	1,154,152	82,092,565	82,577,489	766,588	83,344,077
Supporting services:						
General and administrative	5,833,809	49,060	5,882,869	5,681,974	56,898	5,738,872
Fundraising	1,138,141	504,803	1,642,944	1,167,928	424,412	1,592,340
Total supporting services	6,971,950	553,863	7,525,813	6,849,902	481,310	7,331,212
Total expenses	87,910,363	1,708,015	89,618,378	89,427,391	1,247,898	90,675,289
Change in net assets	3,942,307	17,683,699	21,626,006	12,148,500	22,457,691	34,606,191
Net assets, beginning of year	196,052,459	115,181,696	311,234,155	183,903,959	92,724,005	276,627,964
Net assets, end of year	\$199,994,766	\$132,865,395	\$ 332,860,161	\$196,052,459	\$115,181,696	\$ 311,234,155

See independent auditors' report on supplemental information

This is an excerpt from the audited financials for In Touch Ministries, Inc.

If you would like to see a full copy, please contact William Bailie at

William.Bailie@intouch.org