

2024

# ANNUAL IMPACT REPORT





# OUR ACCELERATION PILLARS

Committed to accelerating Bible translation so that all remaining Bibleless people groups have understandable Scripture, we:



## PARTNER IN TRANSLATION

We cultivate relationships with local leaders to produce trustworthy Scripture.

## BUILD MOVEMENT CAPACITY

We equip individuals and organizations to thrive through customized growth programs.

## SCALE TRANSLATION SOLUTIONS

We seek new translation technologies and methods, scaling what works globally.

OUR VISION

GOD'S WORD  
TRANSFORMING  
LIVES IN EVERY  
LANGUAGE IN  
THIS GENERATION



## OUR MISSION

To accelerate Scripture translation and impact for people without God's Word through Great Commission partnerships

## OUR CORE VALUES

Honoring God in all we do  
Valuing individuals and relationships  
Partnering effectively  
Encouraging creativity and innovation  
Managing for quality results





Dear Praying and Giving Friends,

As I look back on this past year—my first to serve as Seed Company’s CEO and president—I am in awe of what we’ve experienced: the fresh wind of God faithfully accelerating the work of Bible translation. The sheer force of His relentless love—moving His Word to every remaining corner of the world—is both inspiring and humbling. But to reach those corners, He first reaches into *ours*.

I vividly remember a literal corner in my life where God met me with His heart for this work. It was 2015, and I was serving with Passion City Church in Atlanta, Georgia. Standing in downtown Atlanta on the corner of Mills Street and Lovejoy Street, I met Joe Sumrall, who I later learned was a Seed Company staff member. That day, Joe shared with me the heartbreaking news that, of the 7,000+ languages in the world, more than 3,000 language communities at that time still lacked a single verse of Scripture. I did not know how to process this; how was this even possible? I grew up in a family that built our lives on the Word of God. What would our lives look like, where would our hope be found, if we had no access to Scripture in our heart language? This reality ignited a passion in my heart, and by God’s grace, it’s what still drives me today. The number of remaining languages awaiting their first verse of Scripture has decreased from over 3,000 to below 1,000! We are focused, operating with urgency, and working with partners around the globe to see this number reach zero in the near future.



I am eternally grateful for so many who share this passion to reach the Bibleless, but in the recent past, Dr. Larry Jones' example has been especially significant. From February 2020 to February 2024, Larry served as Seed Company's president and CEO, readying Seed Company's proverbial ship by trimming our sails at the perfect angle for optimal movement forward. And he is *still* sailing with this work into his eighth decade of life. Currently, he and his wife, Linda, are serving as volunteer translation consultants, checking translated Scriptures for accuracy and clarity, and we are forever indebted to their legacy of service.

Indeed, Larry strengthened us in a way that we could pursue the future with confidence, centering our focus on the waypoints set for us by the many godly leaders who have gone before. In their wisdom, a course driven by Vision 2025 and the All Access Goals of 2033 was charted, and it has kept us moving toward solid project starts and strong finishes, respectively, ever since. Today, according to ProgressBible, the world's communities have access to 758 complete Bibles, thousands more have access to portions of Scripture, and less than 1,000 still await their first verse. Our ultimate goal is to see *all* people with access to the *full* counsel of God!

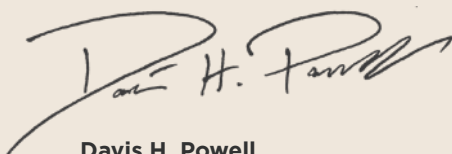
I am so proud to present to you this report that, while celebrating what God has done, compels us to urgently press into what's next. Quality translations, produced at a faster pace, are a reality in so many ways! From deeper global church involvement in the translation process to innovative methodologies and technologies in the field. From growing capacity in partner organizations to breaking bottlenecks in getting Scripture published. It all adds up to *accelerated impact* closing in on an eternal vision: *God's Word transforming lives in every language in this generation.*

Last April, I had the privilege of attending the full Bible dedication of the Tz'utujil people in Guatemala. I met the lead translator and watched as his young children (featured on the cover) held God's Word in their hands for the first time. With my wife, Kate, and I now raising two young children of our own, I was overcome. Hartley Grace and Wesley can reap the fruit of having *generations* of Scripture in their heart language. They have a legacy of Scripture available to them while others are just now starting on that journey—hopefully, to become trailblazers for growing in God's Word and sharing it in their communities.

Thank you for so generously and faithfully partnering with us. You make it possible for this next generation, and every generation after it, to experience life transformation through Bible translation. And as God's Word changes their world, may it continue to change ours. I'm reminded of the words of an old hymn written by George Burgess, the first verse of which is a prayer for a fresh wind from the Lord. We can't do this work without it.

While o'er the deep Thy servants sail,  
Send Thou, O Lord, the prosperous gale;  
And on their hearts, where'er they go,  
O let Thy Spirit's wind but blow.

For God's glory and by His grace, now and in the generations to come,



**Davis H. Powell**

Chief Executive Officer and President







GUATEMALA | TZ'UTUJIL FULL BIBLE DEDICATION

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## STORIES IN THE STATS

Since 1993, Seed Company has partnered with **2,140 Momentum\* languages** and **303 Multiplication\* languages** for a total of **2,443 language engagements**.

By the end of fiscal year 2024, Seed Company was actively serving **1,029 languages through Momentum projects**. Those translation projects, located in 86 countries, represent a total of 804 million people! Of those 1,029 engagements, **96 were with new language communities**, and of those, **59 were First Scripture!** (First Scripture engagements are new engagements with language communities who receive Scripture or implement approved storying methodologies for the first time.)

None of these successes would be in this report without the faithful perseverance of our partners. With their greater ownership in the work, we saw an additional **168 new language engagements**, and of those, **136 were First Scripture!**

As these partners take on more, God continues to build up the next generation of those who will come alongside them. Through Seed Company's Internship Program, we saw a total of **120 new Bible translation interns in 2024**, each willing to say yes to training in quality assurance or capacity building roles.

We are one year closer to the day when ALL people will have access to ALL of God's Word!

TO GOD BE THE GLORY FOR 264 NEW LANGUAGE ENGAGEMENTS IN FISCAL YEAR 2024. OF THOSE, 195 WERE FIRST SCRIPTURE ENGAGEMENTS!

### MORE 2024 MILESTONES TO CELEBRATE ...

- 23,737 chapters (691,255 verses) of Scripture were checked by translation consultants.
- 13,986 chapters (408,866 verses) for full books of Scripture were translated through to completion.
- 119 Momentum projects were completed, and 285 Momentum projects transitioned to the next phase.
- 42,000+ unique viewers opened the Seed Company-produced weekly prayer journal a total of 65,000+ times.
- 22 translation partners across five continents worked with our Growth Partners consultants to develop customized roadmaps with the goal of growing organizational capacity.
- 178 quality assurance interns and 132 capacity building interns were mentored and actively serving in translation projects through Seed Company's Internship Program.

*\*Momentum projects are traditionally managed and resourced by Seed Company. Multiplication projects are managed and resourced with more ownership by our international partners.*







# URGENCY OF MISSION:

## ACCELERATING THE WORK OF BIBLE TRANSLATION

Acceleration is integral to Seed Company's DNA, driving the action in our mission statement: To *accelerate* Scripture translation and impact for people without God's Word through Great Commission partnerships.

And with that mission comes the continued responsibility to work with urgency. Our vision statement—God's Word transforming lives in every language in this generation—ends with a powerful charge. To accelerate translation "in this generation" requires new ways of thinking and doing the work so that more people get more Scripture, faster.

Toward that end, Seed Company and our Bible translation partners have much to celebrate:

- The number of languages needing translation to begin—the movement's go-to countdown metric—dropped below 1,000 in August (and as of October, decreased to 980).
- Seed Company served 1,315 languages this past fiscal year. From 2018 to 2022, we averaged 907 languages under management. Over the past two years, that number increased by 408.

Says Matt Krol, Seed Company's chief field operations officer, "There are more quality Scriptures being translated by more organizations and churches, with more people involved at a faster speed, than ever before in history."

But for those without Scripture, the successes "in this generation" are not coming fast enough.

Matt adds, "If you asked a pastor of a Bibleless community, 'How much of the Bible do you want?' he'll say, 'All of it.' And if you asked him, 'When do you want it?' he'll say, 'Yesterday. Or if not by yesterday, then at least by next Sunday.'"

In 2024, Seed Company analyzed the top 15 percent of translation teams from each region of the world, asking, "Why are these teams going faster than others?" We found that these top-performing teams employed at least one of three strategies: accelerated drafting, accelerated checking, and systems in place to improve accountability. We then asked, "How can we help the remaining 85 percent of translation teams achieve similar success?"

"Part of our role is to be alert to where the gifts exist that can make a difference," says Randall Lemley, Seed Company's vice president of Collaborative Exploration. Those gifts include emerging technologies, more agile methodologies, and better-equipped partners.

*"Part of our role is to be alert to where the gifts exist that can make a difference."*

— RANDALL LEMLEY,  
SEED COMPANY'S VICE PRESIDENT  
OF COLLABORATIVE EXPLORATION



## EMERGING TECHNOLOGIES: ARTIFICIAL INTELLIGENCE AND STARLINK

Accelerated drafting and checking is *the* hot topic in Bible translation due to advances in artificial intelligence (AI).

Through our partnership with SIL Global (formerly SIL International) and their Scripture Forge technology, we are leveraging AI for a new Game-Changer Initiative that will see us develop a plan by the end of 2025 to double the pace of Old Testament translation, reducing the typical timeline from 12 to six years. This plan will eventually encompass measures to speed up New Testament translation as well.

Seed Company and its partners are leveraging AI-assisted translation technology in more than 70 language projects, and AI-generated drafts are expediting the process for quality translation by giving translators a preliminary draft to work from instead of starting with a blank page.

For example, a team in Asia completed a four-month catalyst project that trained them to use AI-assisted translation technology. They are now completing drafting and team checking steps two to three times faster than the traditional pace. They completed a draft of Genesis in four months, putting the team on schedule to translate the Old Testament in six years.

But while we embrace the acceleration AI-assisted drafting affords us, we hold fast to the timeless standard of producing clear, accurate, natural, and acceptable translations. Humans still drive every step in the process. Matt tells his team to never talk about acceleration without using “quality” in the same sentence.

And early results show quality *increasing* with AI-assisted drafting. A translation consultant told Mark Farr, Seed Company’s chief field growth officer, that for a normal draft of Isaiah, he would have 20 pages of notes. But with a recent AI draft, he only had seven because AI doesn’t make the same small mistakes—like spelling errors and word choice inconsistencies—that humans do.

“You’re going to get a more consistent, more homogeneous draft where key terms are used consistently throughout the draft,” Mark says. “I think you’re going to see an increase in quality.”

Another technological advance helping us expedite translation is Starlink, which uses thousands of satellites in space to provide high-speed, low-latency broadband internet to remote locations—a key benefit for many languages still needing translation in areas hampered by security concerns. Imagine internet connections robust enough to enable simultaneous Zoom meetings from the most remote locations on the globe. That’s what Starlink provides.

Seed Company’s Field Technology team began installing Starlink systems in 2023. As of August 2024, the team had installed 51 units for projects in nine countries, with many more units in the pipeline.

Beyond the obvious benefits of internet access, Starlink is accelerating translation progress by enabling translation teams to attend virtual trainings and allowing translation consultants to check work via Zoom.

## AGILE METHODOLOGIES: MID-LEVEL QUALITY ASSURANCE AND CHURCH-BASED BIBLE TRANSLATION

The harder we work to double the pace of translation, the more aware we are of our structure’s inability to support a doubled pace. Thus, we are developing scalable training for 200 professionals to work in mid-level quality assurance (MLQA). As MLQA reviewers resolve issues like spelling mistakes, incorrect grammar, and punctuation errors, they lessen the load on translation consultants and ultimately accelerate the overall checking process.

Church-Based Bible Translation (CBBT) also continues to gain momentum as a method of accelerated translation. In recent years, church-planting network Operation Agape has shared their translation methodologies with other church networks, resulting in the creation of Beyond Translation. Eighty-seven projects were started in 2024 through Beyond Translation, which mobilizes and trains people

in church-planting networks to translate Scripture. Additionally, a partnership with Christian Evangelical Church in Minahasa (GMIM)—the largest Protestant denomination in North Sulawesi, Indonesia—has resulted in 60 students being trained in mid-level quality assurance.

### WELL-EQUIPPED COLLEAGUES: MULTIPLICATION PARTNERS AND GROWTH PARTNERS

But perhaps what moves the needle most for Bible translation is what has always been foundational to Seed Company—partnering effectively. This is why we are excited about our Multiplication partners—seasoned and trusted organizations who have entered into an agreement with us that allows for greater responsibility in the management and funding of their projects.

Leaning into and celebrating the growth and capabilities of our partners—and ultimately, the global church—has always been our mission. But in the process, our efficiencies improve, resulting in both cost and management resource reductions. Normally, one field project manager oversees 20 to 25 projects, but with Multiplication partners, one person can manage about 200 projects. More translation will get done for a fraction of the cost because healthy, local partners are taking greater ownership.

Additionally, as we identify Multiplication partners by their organizational growth and greater independence, we don't just leave them where they are. In an effort to nurture their organizational capacity further, our Growth Partners team—comprised of more than 30 organizational development consultants—endeavors to equip willing translation partners ready to take next steps in identifying their ministry's key strengths, weaknesses, and needs. We then walk alongside them, helping them to create a road-map for achieving organizational transformation.

Seed Company believes that walking alongside robust, independent partners accelerates God's work around the world.

"The ministry of Growth Partners excites me because God has been growing the global church in remarkable ways, and it gives us the opportunity to help the church globally engage in seeing Scriptures come to all the peoples of the world. It's not just a one-off here or there. It's engaging the global church," says Dusty Hill, vice president of Growth Partners.

### A PROMISING FUTURE: ACCELERATING FOR IMPACT

As with any new endeavor, the "why" behind acceleration matters just as much as the "how."

First, it frees us up to accomplish more. "What has me most excited with this kind of velocity is, for the same investment, we're going to get more. When things go faster, we'll be able to take on more projects and see them through to completion," Mark says.

The result could be more Scripture engagement, more support of church planting, and more Oral Bible Storytelling initiatives.

But to what end?

"There are still people dying every day who have never understood what Jesus did for them," Matt shares. "The last thing we want to do is put more Bibles on shelves that nobody uses. We would have totally missed the point."

Bible translation for *life transformation* is the point.

Matt adds, "That is the greatest urgency. It's acceleration for impact."

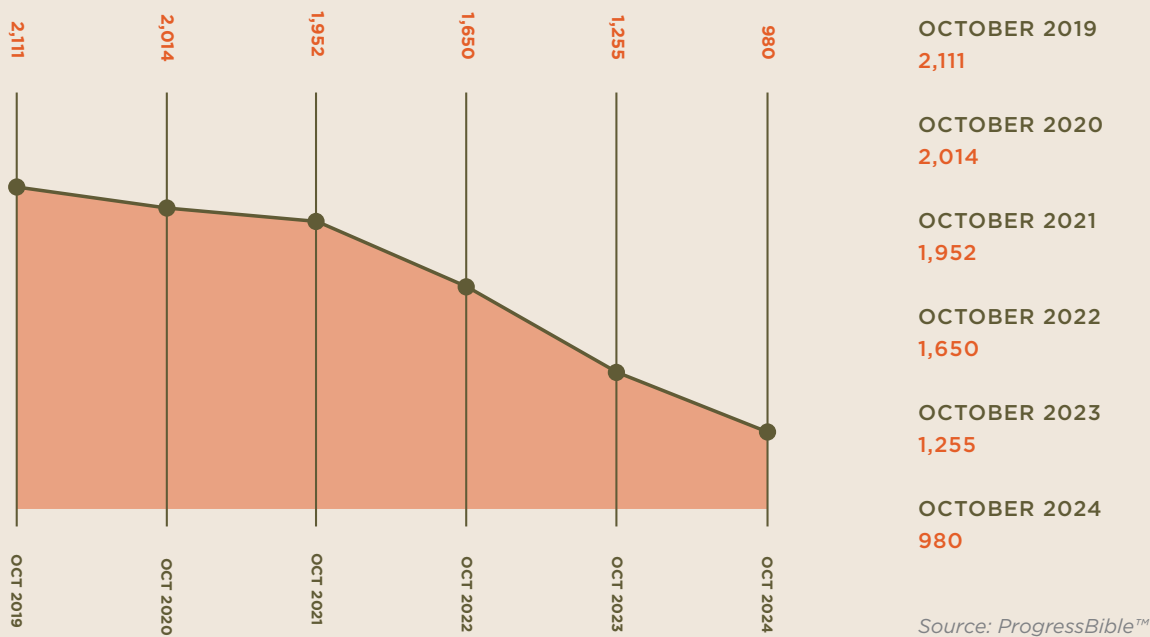
*"There are still people dying every day who have never understood what Jesus did for them. The last thing we want to do is put more Bibles on shelves that nobody uses. We would have totally missed the point."*

— MATT KROL,  
SEED COMPANY'S CHIEF FIELD  
OPERATIONS OFFICER

# ACCELERATION TO ZERO

THE NUMBER OF LANGUAGE COMMUNITIES STILL AWAITING THEIR FIRST VERSE OF SCRIPTURE DROPPED BELOW 1,000 IN AUGUST 2024.

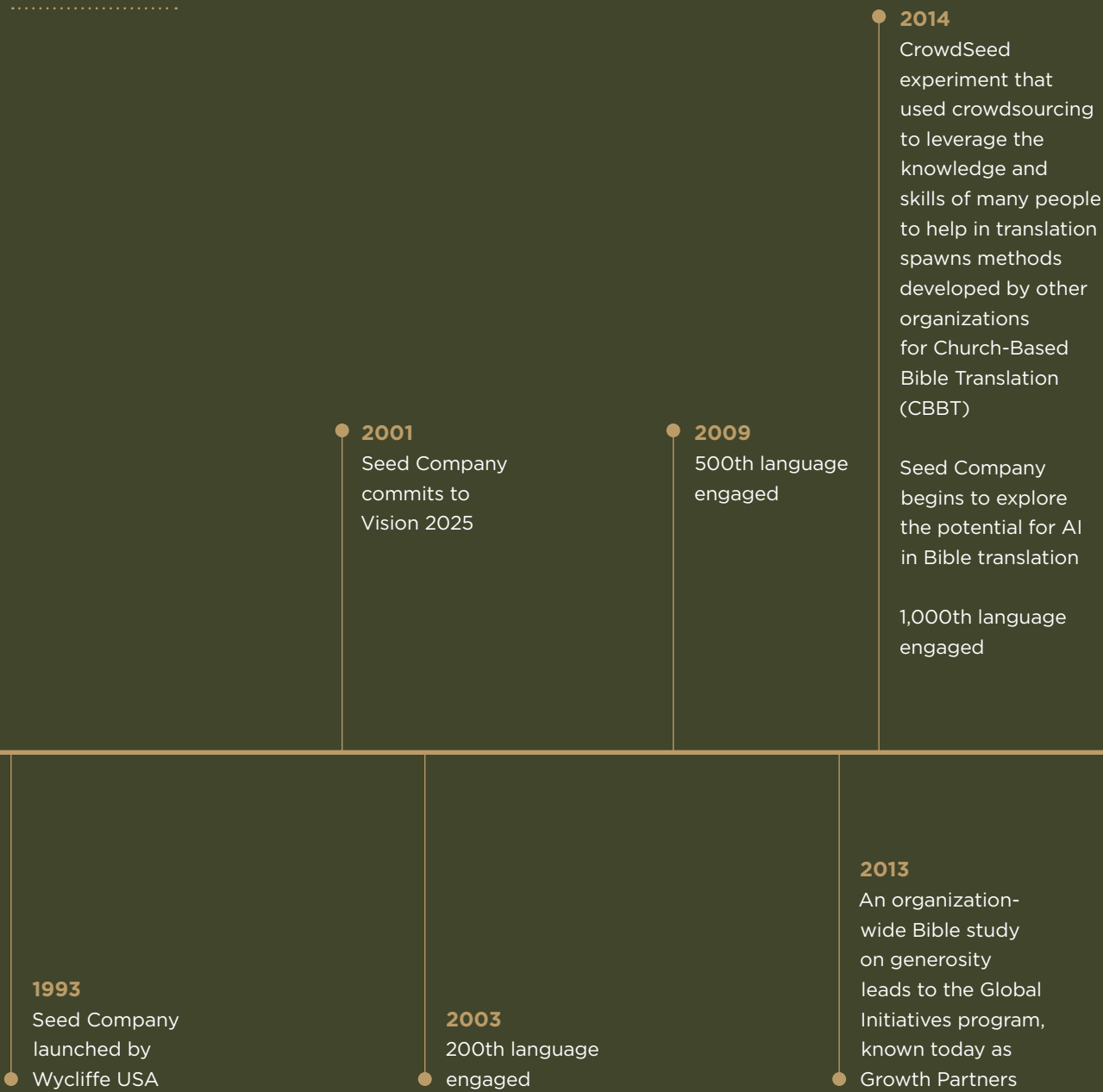
Here's a look at how that number has decreased since 2019:

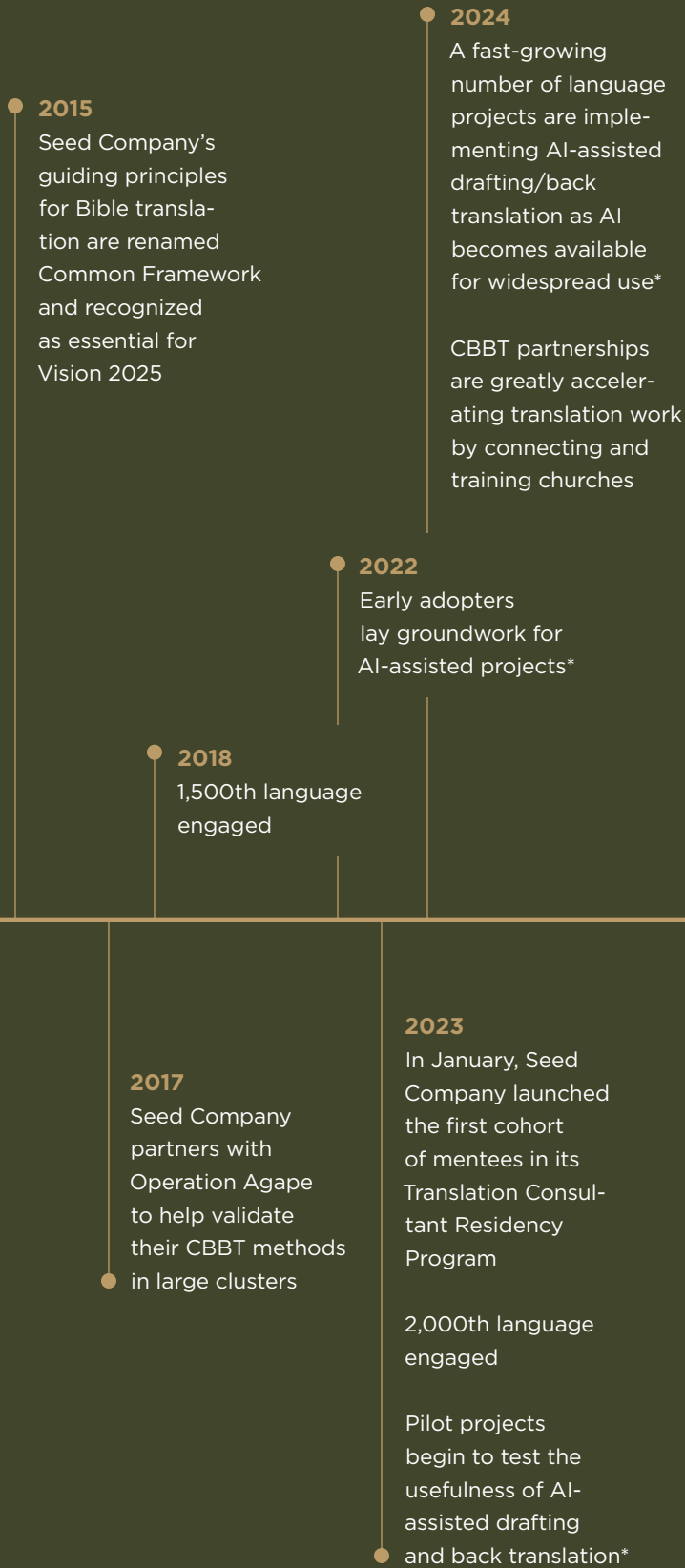


DOWN 1,131 LANGUAGES SINCE 2019!



# SEED COMPANY'S HISTORY OF ACCELERATION





*\* SIL, Seed Company, and other organizations in the Bible translation movement have worked collectively to explore and cultivate AI applications for translation. Seed Company projects are participating in and benefiting from this initiative.*



*Vision*

TWENTY  
TWENTY-  
FIVE:

*Questions that  
Move Us Forward*





In 1997, the list of known languages with no known Scripture topped 3,000. We would later identify many more languages needing translation, but even at that time, experts did not expect the list to reach zero for at least 125 years.

Dr. John Watters was well acquainted with that projected timeline, which was based on research by SIL International (now SIL Global). At the time, he was the Africa area director for both SIL and Wycliffe Bible Translators International (WBTI, now Wycliffe Global Alliance). The projection was troubling to a Bible translation movement driven by urgency and a passion for sharing God's Word. The movement's leaders included Bernie May, who in 1993 became Seed Company's first president and an advocate for acceleration from the very beginning.

John and Bernie had previously worked together to explore projects in Africa, but over the next few years, John would become the futurist and evangelist for an idea that would clarify the focus of Bible translation around the globe. That focus—which became known as Vision 2025—put a new target in sight: starting Scripture translation for people from every remaining language group by 2025.

Now that year is here.

*Will we reach the goal?*

The question makes sense, in part, because it *is* a question. Thoughtful questions have driven the success of Vision 2025 since the very beginning.

### ASKING THE AUDACIOUS QUESTION

On October 15, 1997, John boarded a flight from Nairobi to Los Angeles. He was headed to a meeting of the WBTI and SIL International boards, who were considering him for their joint post of executive director.

John's carry-on included a popular business management book, *Built to Last*, that he'd received from Peter Ochs, Wycliffe's board chairman at the time. John hoped to skim it before he reached the meeting, but he ended up reading it cover to cover. Among other insights he gleaned, John discovered "Big



Hairy Audacious Goals”—goals that would stretch their organizations beyond their typical expectations.

An audacious question formed in John's mind: *What would it take to cut at least 100 years off the current projections for starting Scripture translation in every remaining language?*

“The idea was to cast a vision and start asking questions, because,” John explains, “questions are more powerful than declarations.”

Between that moment and the upcoming WBTI Convention and SIL International Conference in 1999, John spent two years processing his original question with about 125 people. They contributed their own questions and ideas until finally, at the Convention, leaders elevated the question to a prominent position. The outcome—Vision 2025—became a key focus for the future of Bible translation.

*“The idea was to cast a vision and start asking questions, because questions are more powerful than declarations.”*

— DR. JOHN WATTERS, SENIOR ADVISOR TO THE EXECUTIVE DIRECTOR OF SIL GLOBAL

## UNDERSTANDING THE VISION

Vision 2025 began with a business book, but that didn't mean it would take a traditional business approach of setting up specific goals, tasks, and assignments. Not at all.

Its form, its purpose, took shape more like the distant view of a mountain on the horizon where, John explains, “We don't know all the rivers and canyons and smaller hills that'll be between us and there. But we need to start finding our way. And it will require new ways of thinking and orienting ourselves.”

John imagined a day when the role of global churches and local cultural contexts would transform the movement, so he resisted the idea of enlisting American churches to become primary change agents. And since thousands of people were already engaged—and Vision 2025 wasn't meant to cast judgment on how Bible translation was being done—he did not want to “turn the whole applecart upside down and start over again.” In this unfamiliar terrain, the Lord would need to lead the way.

John knew that placing a date on the horizon would express the Vision's seriousness, but what date made sense? The number of Western translation workers had plateaued, so he sensed an urgency to move quickly, within a generation. The year 2020 came to mind at first, but he dismissed Vision 2020 as “corny.” He finally landed on 2025 as the generational focal point to pray toward, but John reminds us, “Being hung up on the date is not the purpose of this Vision.”

To those who still wonder, *What are we going to say if we don't hit 2025?*, John points to God's ultimate timing:

“We tell them that we didn't promise God that we were going to do it. We couldn't do it. We just put it out there to make us ask ourselves to pray—force us to pray—about it and dialogue with God about it, and to really think as concretely as we could about what each of us individually and corporately could do to move things in that direction.”

The Vision, John says, was to get things started.

It didn't take long.

## CELEBRATING THE IMPACT

In Kenya, for example, Vision 2025 was promptly introduced to that nation's Bible Translation and Literacy (BTL) organization by Rev. Canon Micah Amukobole, a participant at the same WBTI Convention where John first advocated for it. Peter Munguti, now BTL's executive director, says of that day, “I thank God that

Rev. Amukobole was able to break it down so well.” Throughout the world, similar scenes were unfolding as the Vision was shared.

Peter has seen a major shift in the way kingdom-based organizations partner as friends, working together to share and distribute God-given resources to support each other’s accomplishments. Early on, he saw the sense of urgency Vision 2025 instilled and the subsequent momentum it created in the Bible translation movement. Bible translation organizations began thinking more deliberately about making Scripture available as soon as possible and in the appropriate format (such as Oral Bible Storytelling or Oral Bible Translation in orality-based cultures).

He also saw local churches become central to the work while still collaborating with Bible translation organizations. “This has even given birth to many Wycliffe Global Alliance-affiliated organizations that could never have formed in the traditional path of Bible translation,” he says.

Finally, Peter saw more focus on “trusting the God of the impossible.” He adds, “To this end, prayer has become a key resource in the Bible translation movement.”

### REACHING EVERY NATION

In Mexico, Luis Chavez was brand new to Bible translation when Vision 2025 was announced. Today, he is executive director of the National Union of Indigenous Translators (UNTI).

Luis heard about Vision 2025 at one of the first global gatherings he attended. Since then, he has witnessed the Vision’s impact on local, national, and international organizations, including his own.

“I am sure that this Vision has increased exponentially our opportunity to explore more communities,” Luis says, pointing to the “thousands or maybe millions” who have been encouraged by or introduced to Bible translation as a result.

He adds, “I think the greatest contribution of Vision 2025 is not the settlement of a goal. It is the understanding [of the need to reach remaining Bibleless languages] that gives us the dream that we really need. We are really called to go to every nation. Maybe we won’t accomplish the goal of 2025, but we have learned, and we have remembered God’s Commission.”

### ASKING THE QUESTION AGAIN

Seed Company recently celebrated the milestone of more than 2,000 language communities engaged in Scripture translation efforts since John Watters asked his audacious question. And at its core, it’s a question that still drives us today: *How can we begin Bible translation as soon as possible for every remaining language community that has no Scripture?*

By setting the sights of every Bible translation organization on a common goal, God has kept organizations and individuals in a mindset of innovation, both internally and with each other. Prayer communities have aligned to intercede. And to John’s delight, the global church has become a force that supercharges progress in Bible translation.

“We are not doing this simply for a deadline,” Seed Company’s Chief Executive Officer and President Davis Powell says. “We are doing this because there’s too much at stake to not put everything we have behind seeing *this* vision realized: God’s breath on a page, His Word, in every single language community.”

Davis adds that, although through human eyes we do not see a way to reach every language community by the end of December 2025, it won’t be because of “a lack of focus, urgency, or faith.”

“We are nearing the time when all translations will have begun,” he continues, “and I pray it will be in the next several months rather than the next few years. The Lord is able to do far beyond what we ask or imagine. Let’s believe Him for it.”





# THE ARRIVAL OF GOD'S WORD

*"Put out into deep water, and let down the nets for a catch."*

— LUKE 5:4 (NIV)

Simon Peter had been up all night—casting his fishing nets with zero results—when Jesus called on him to try yet one more time. It must have been difficult to have faith. Why would this fishing hole produce the desired result when time had proven otherwise? Nonetheless, Peter obeyed, leading to a catch so heavy that his boat began to sink!

What a tangible picture of the *abundance* of God! But He longs for us all, as He charged Peter that day, to fish for something far greater—*the souls of men*. Communities around the world are responding to that call in greater numbers than ever before because they now have access to the power of God's Word in their language. And that's a milestone worthy of a grand dedication ceremony! Whether a community has completed the four Gospels, a New Testament, or a full Bible, they choose just the right time to celebrate their ultimate catch—God's living and active Word among them.







# ETULO DEDICATION

LOCATION: NIGERIA

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- Population: 10,000
- Dedication: May 25, 2024
- Scripture: New Testament
- Partners: Initiative for the Translation and Development of African Languages (ITDAL), Etulo Language Committee, Etulo Community and Cultural Development (ECCD), Faith Comes By Hearing, various mission schools and church denominations

Spread across the central plains of rural Nigeria, the Etulo people work hard to make ends meet. Although 65 percent identify as Christians, most follow traditional practices and know little about the Bible. Only about 4 percent of Etulo speakers are faithful churchgoers, and of those, many were initially skeptical about Bible translation. But as the translators persisted, the community’s excitement grew, and the Etulo New Testament was dedicated on May 25, 2024. Around 2,000 people gathered to celebrate. In a display of Christian unity, several church denominations attended. As the New Testaments were unveiled, local pastors placed their hands on a copy and thanked the Lord. A song composed for the occasion commemorated God’s work among the Etulo people.



*“With what we’re seeing and hearing, we are satisfied, and now we agree that Bible translation efforts are worth our support and encouragement.”*

— ETULO SPEAKER AT THE ONSET OF THE PROJECT

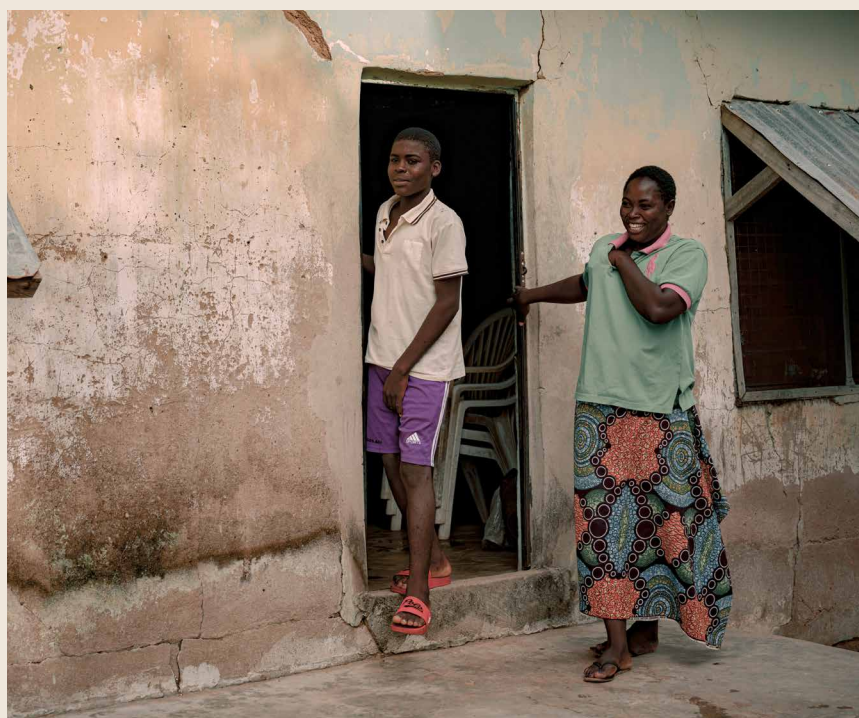
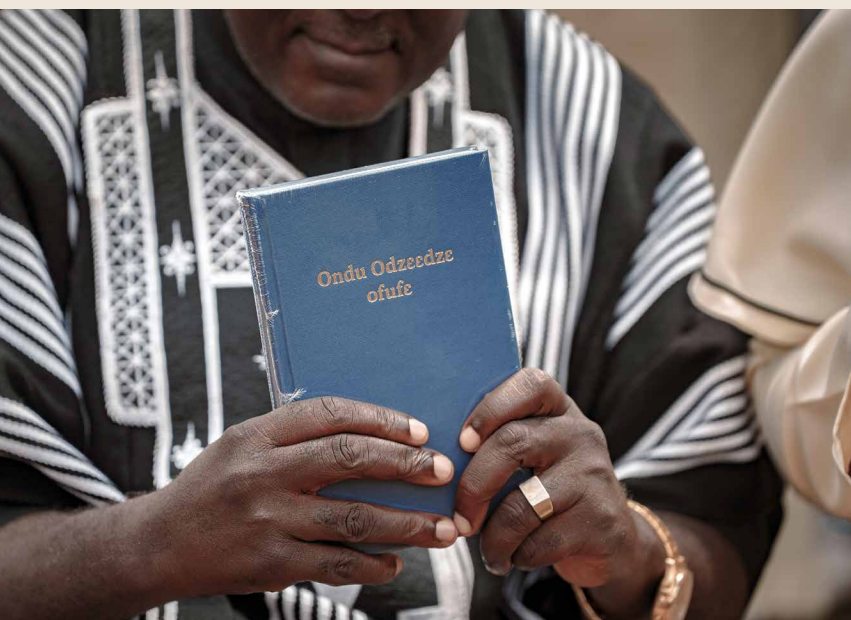


**WATCH THE CELEBRATION NOW!**

Scan this code.



















# TZ'UTUJIL DEDICATION

LOCATION: GUATEMALA

- Population: 60,000
- Dedication: April 19-20, 2024
- Scripture: Full Bible
- Partners: Mayan Educational and Cultural Association (AECM) and local churches

While some villagers in this mountainous region of Guatemala speak Spanish, the majority speak their mother tongue of Tz'utujil. Although traditional Mayan beliefs still hold influence among those who identify as Christians, a growing number of believers follow Christ exclusively. Tz'utujil speakers have longed for a complete Bible in their language since missionaries visited a century ago. That dream was fulfilled April 19-20, 2024, when thousands of people assembled to dedicate the Tz'utujil Bible, and 8,000 more watched via television and social media. The moment's significance rang most clearly through the voices of three young children who read from Psalm 19: "May the words of my mouth and the meditation of my heart be pleasing to you, O LORD, my rock and my redeemer" (v. 14 NLT).



*"Our children and grandchildren now have the Word of God close to their hearts."*

— DON PEDRO, THE 94-YEAR-OLD SON OF ONE OF THE FIRST CHRISTIANS IN THE TZ'UTUJIL COMMUNITY, WHILE AT THE DEDICATION



**WATCH THE CELEBRATION NOW!**

Scan this code.



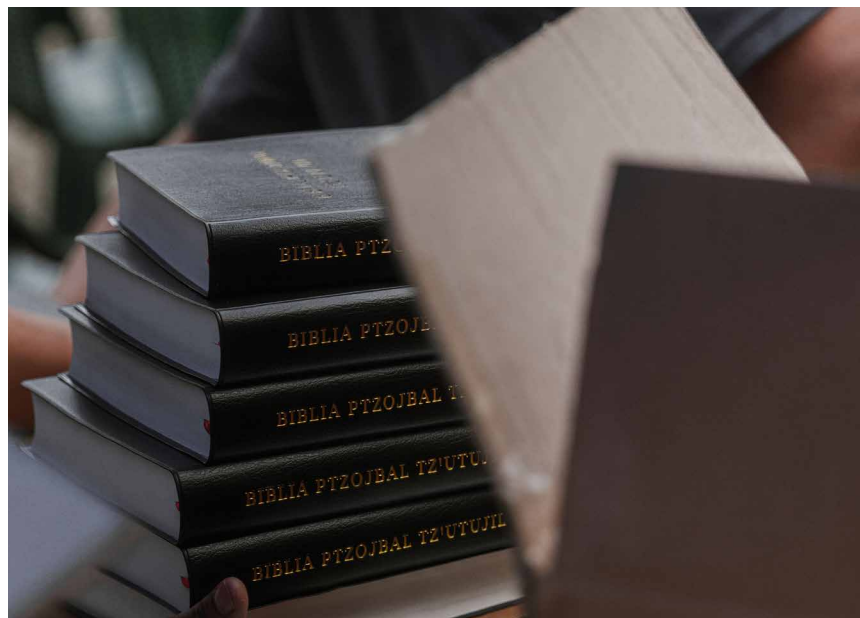
















## EAST SLOVAK ROMANI DEDICATION

LOCATION: SLOVAKIA

- Population: 500,000
- Dedication: December 9-10, 2023
- Scripture: Full Bible
- Partners: The Word for the World and Roma churches



For most Roma speakers in Slovakia, discrimination is a way of life. Negatively referred to as “gypsies,” they are forced to live in settlements on the outskirts of towns, and they’ve grown accustomed to questioning the value of their language and their culture. “Why would God see us any differently?” they’ve asked. But now, they have their answer. More than 500 Roma—and thousands more online—attended a lively celebration to dedicate the arrival of the full East Slovak Romani Bible. The wintry mix of snow and ice surrounding the church could not have provided a starker contrast to the warmth and hope within its walls. They know now that they matter to God; He speaks Roma too.

*“God says that you are His masterpiece [and] highly valuable. We look forward to hearing what God will do!”*

— JAY ELLIS, SEED COMPANY FIELD PROJECT MANAGER, AT THE ROMA DEDICATION



**WATCH THE CELEBRATION NOW!**

Scan this code.



















## MATIGSALUG DEDICATION

LOCATION: PHILIPPINES

- Population: 50,000
- Dedication: November 10, 2023
- Scripture: Full Bible
- Partners: SIL/Wycliffe Philippines, United Matigsalug Language Christian Association, Inc. (UMALCA), Overseas Missionary Fellowship (OMF), Matigsalug Bible Institute, Manobo Bible Christian Association, various church denominations

Matigsalug communities in the Philippines faced devastation in the 1970s because rampant logging destroyed their forest homes. They turned to farming for survival. But stuck in poverty, they were often mocked and excluded by their neighbors. The discrimination led many Matigsalug to stop speaking their language in public. But after encountering the gospel through missionaries in 1992, the Matigsalug began reconnecting with their cultural roots. They longed to learn how to read their language and, with the help of SIL Global, local leaders translated Scripture into Matigsalug and began teaching literacy classes. The Matigsalug celebrated the completion of their New Testament in 2011, and in late 2023, they dedicated their full Bible in a grand celebration.



*“As I was filming, I saw person after person grabbing the Bibles, and their faces just lit up with joy. The struggle to interpret God’s Word is now over! I pray for them as this is just the beginning of their journey.”*

— JIM MONROE, SEED COMPANY VIDEOGRAPHER, REFLECTING ON HIS TIME AT THE DEDICATION



**WATCH THE CELEBRATION NOW!**

Scan this code.



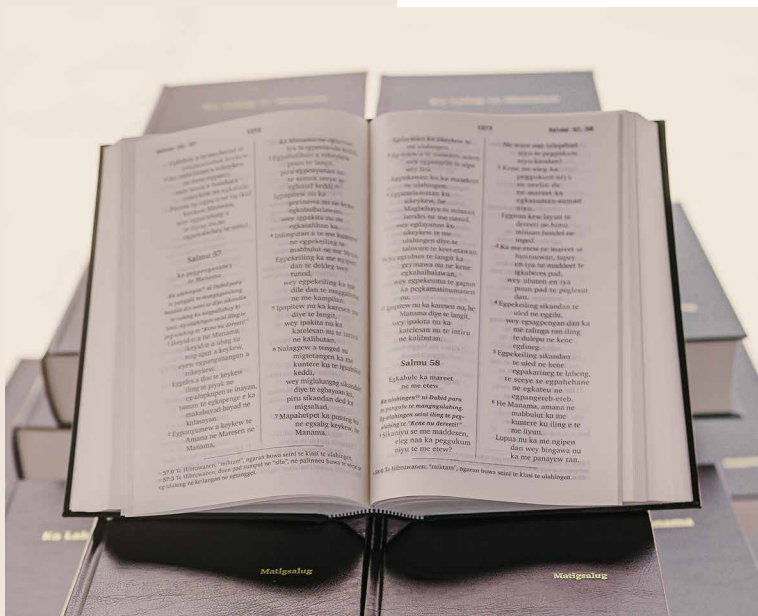














# CELEBRATING 54 DEDICATIONS

IN FISCAL YEAR 2024

| Region   | Language       | Dedication Date    | Product                      |
|----------|----------------|--------------------|------------------------------|
| Africa   | Nyaneka-Mwila  | 11/18/2023         | New Testament                |
| Africa   | Dawro          | 12/22-23/2023      | Full Bible                   |
| Africa   | Gofa           | 12/22-23/2023      | Full Bible                   |
| Africa   | Gayil          | 02/11/2024         | New Testament                |
| Africa   | Baiso          | 02/25/2024         | New Testament                |
| Africa   | Gabri Maja     | 03/23/2024         | New Testament                |
| Africa   | Etulo          | 05/25/2024         | New Testament                |
| Africa   | Guji           | 06/07, 08, 12/2024 | Full Bible                   |
| Africa   | Esimbi         | 06/22/2024         | New Testament                |
| Africa   | Hadzabe        | 07/06/2024         | Luke and the<br>“JESUS” film |
| Africa   | Bakoko         | 07/20/2024         | New Testament                |
| Africa   | Mashi          | 08/10/2024         | New Testament                |
| Africa   | Ehugbo         | 08/24/2024         | New Testament                |
| Americas | Kumoko Patuma* | 12/19/2023         | 13 epistles                  |
| Americas | Amoshanamukon* | 03/08/2024         | 13 epistles                  |
| Americas | Mayeri*        | 03/08/2024         | 13 epistles                  |
| Americas | Wanadi Nacomo* | 03/08/2024         | 13 epistles                  |
| Americas | Neengatu*      | 03/17/2024         | 13 epistles                  |
| Americas | Achi           | 03/23/2024         | Full Bible                   |
| Americas | Tz’utujil      | 04/19-20/2024      | Full Bible                   |
| Americas | Mawarao*       | 04/22/2024         | 13 epistles                  |
| Asia     | Hapi*          | 10/04/2023         | New Testament                |
| Asia     | Disi*          | 10/07/2023         | New Testament                |
| Asia     | Gavi*          | 10/30/2023         | New Testament                |



| Region             | Language           | Dedication Date | Product       |
|--------------------|--------------------|-----------------|---------------|
| Asia               | Lire*              | 10/31/2023      | New Testament |
| Asia               | Rapod*             | 12/11/2023      | New Testament |
| Asia               | Yucca*             | 12/14/2023      | New Testament |
| Asia               | Wamar*             | 12/15/2023      | New Testament |
| Asia               | Lilac*             | 02/13/2024      | New Testament |
| Asia               | Yew*               | 02/29/2024      | New Testament |
| Asia               | Wanchi*            | 03/11/2024      | New Testament |
| Asia               | Girondo*           | 03/26/2024      | New Testament |
| Asia               | Warni*             | 05/19/2024      | Full Bible    |
| Asia               | Rumo*              | 05/30/2024      | Old Testament |
| Asia               | Komi*              | 09/06/2024      | New Testament |
| Asia               | Manal*             | 09/08/2024      | New Testament |
| Asia               | Likasar*           | 09/30/2024      | New Testament |
| Europe/Middle East | East Slovak Romani | 12/09-10/2023   | Full Bible    |
| Europe/Middle East | Andir*             | 01/24/2024      | New Testament |
| Europe/Middle East | Calfuray*          | 01/24/2024      | New Testament |
| Europe/Middle East | Tiat*              | 01/24/2024      | New Testament |
| Europe/Middle East | Vanessza*          | 01/24/2024      | New Testament |
| Europe/Middle East | Awan*              | 06/15-16/2024   | New Testament |
| Europe/Middle East | Coloqaz*           | 06/15-16/2024   | New Testament |
| Europe/Middle East | Imohca*            | 06/15-16/2024   | New Testament |
| Europe/Middle East | Asit*              | 06/24/2024      | New Testament |
| Europe/Middle East | Beest*             | 06/24/2024      | New Testament |
| Europe/Middle East | Irat*              | 06/24/2024      | New Testament |
| Europe/Middle East | Musit*             | 06/24/2024      | New Testament |
| Pacific            | Matigsalug         | 11/10/2023      | Full Bible    |
| Pacific            | Guina-ang Kalinga  | 01/28/2024      | New Testament |
| Pacific            | Lik*               | 04/24-25/2024   | Full Bible    |
| Pacific            | Nalik              | 04/26/2024      | New Testament |
| Pacific            | Feni               | 09/16/2024      | New Testament |

*\*More than half of these dedications were for language communities in areas hostile to Christianity; asterisks denote pseudonyms for sensitive projects.*



## CAUSE FOR CELEBRATION:

### HOW ONE COUPLE IS SHARING THEIR PASSION FOR BIBLE TRANSLATION

Kristi Floyd told her husband, Walter, she had a unique idea for celebrating her birthday. Though it wasn't something Walter would have thought of on his own, he readily agreed.

Because the celebration was unusual for a birthday, the Floyds needed help pulling off the event. But rather than seeking out a professional event planner, they turned to ... well, Seed Company.

Space was reserved at a well-known restaurant in Fort Worth, Texas. The invitation list stretched to 80 people. And on a hot August evening, the Floyds' guests gathered without one key piece of information.

"We didn't say it was my birthday," Kristi explains.

Instead, Kristi and Walter took the opportunity to introduce their friends and family to the world of Bible translation.

"I was like, 'This is how we have to celebrate,'" Kristi adds, "'sharing what we know with the people we love.'"

#### "A LIGHTNING BOLT"

The Floyds' passion for Bible translation was born out of how God worked through His Word in their own lives. Their journey into investing started with Kristi.

Kristi's father died 32 years ago when she was 21. She wasn't a believer at the time and was convinced that God wasn't worthy of her trust. Even when she became a Christian, she still didn't feel comfortable trusting Jesus with every part of her life.

In the wake of her mother's passing two years ago, Kristi spent months studying the Bible and journaling about her feelings. She sensed God repeatedly asking her, "Am I worthy?" She pondered what *worthy* even meant and set out to study every passage that included the word.

Change didn't happen overnight but over time, as God spoke to Kristi through His Word. She summarizes her new mindset in one sentence: "I can trust and follow my faithful Shepherd."

During that time of Kristi steadily growing in her faith, she and Walter were inspired when they heard Mart Green, the founder of Mardel and a long-time investor in Bible translation, talk about the movement. As Mart shared his story of discovering the dire need of language communities still waiting for understandable Scripture, tears filled Kristi's eyes. She felt a tug at her heart. *This*, she thought, *is what I am supposed to do.*

Then Kristi reached another profound conclusion: *I want everybody to see Him as worthy because He deserves it.*

Her passion for God's Word immediately became infectious, and Walter felt it.

"It was a lightning bolt," he says. "It struck her, and I just happened to be close by."

*"It was a lightning bolt. It struck her, and I just happened to be close by."*

— WALTER FLOYD





### “AN AMAZING NIGHT”

Walter, like Kristi, became a believer as an adult. He discovered the impact of Bible translation through speakers from around the world at an *illumiNations* gathering. The speakers described how, before receiving Scripture, they felt ostracized and did not believe God loved them because the Bible was not in their language.

“All of a sudden, it’s sad, and it’s heavy,” Walter says. “And it’s like, *Wow. Yeah, that’s a problem.*”

The Floyds started giving financially through Seed Company, but they felt compelled to do more. Before long, they became advocates for Bible translation, encouraging others to get involved too.

Their commitment to advocacy led to Kristi’s idea for the gathering in Fort Worth. Over an alfresco Tex-Mex meal, they shared the vision of seeing God’s Word in every language in this generation.

“For a group of believers, how can you not get behind that?” Kristi asks. “It’s God’s Word, and we all rely on it. So how can we not want that for our brothers and sisters?”

By the next day, 25 new families had requested to learn more about Bible translation and how they could become involved. Included were newly married couples in their 20s, whom Kristi felt led to invite, alongside those with more established careers and financial stability.

The younger couples “are not going to be big givers,” she says, “but you know what? We’re going to plant the seeds, and the Lord’s going to do it.”

Indeed, there was much to rejoice about during and after the night the Floyds decided to celebrate Bible translation instead of Kristi’s birthday.

“It was an amazing night,” she says, “to have a ministry we love in the same room with the people that we love.”



# ALIGNED FOR ACCELERATION IN 2024

## Seed Company's Publication Program: Funding the Translation Finish Line

To hold God's Word in one's own hands—to tangibly turn its pages and read what lies within—seems a far-fetched reality for many communities working on written translations of Scripture. Even with their best efforts, most translation organizations can only come up with a fraction of the funds needed to get Scripture across the finish line, *printed*, for those waiting to receive it.

Through Seed Company's Publication Program, we are helping our partners complete this final,

crucial step in a project. This fiscal year, the Publication Program contributed to the funding of printed Scripture for **28 language communities**, representing **46 million people!**

"Each printed page represents not just a translation but a new chapter in the story of faith and transformation around the world," explains Tonia Berthiaume, Seed Company's manager of Field Operations Programs.

28 LANGUAGE  
COMMUNITIES

46 MILLION  
PEOPLE

### WHAT THE PUBLICATION PROGRAM HELPED FUND IN FISCAL YEAR 2024



5 Full Bibles



20 New Testaments



3 Scripture Portions

Three communities also published Old Testament portions alongside their full New Testaments!



Learn more about Seed Company's  
Publication Program.



## Seed Company's Internship Program: Prioritizing Tomorrow's Translation Work Today

Accelerated Bible translation wouldn't be possible without an ongoing investment in people—those who help match the movement's global *growth* with a global *ability* to do the work. Seed Company's Internship Program offers a unique blend of academic and practical instruction, equipping men and women to contribute significantly to capacity building and quality assurance while they serve translation organizations and their projects (including those not necessarily connected to Seed Company).

Tonia Berthiaume, Seed Company's manager of Field Operations Programs, explains, "These local individuals gain hands-on experience in designing, monitoring, and completing Bible translation projects, addressing the vital need for trained personnel in this transformative field."

Seed Company joyfully reports that **120 new interns** started in fiscal year 2024. **In the past two years, we've almost tripled the number of interns starting their work around the globe!**

### 120 NEW INTERNS STARTED

#### NEW SEED COMPANY INTERNS IN FISCAL YEAR 2024

|                    | Capacity Building Interns | Quality Assurance Interns | Total      |
|--------------------|---------------------------|---------------------------|------------|
| Africa             | 35                        | 30                        | 65         |
| Americas           | 22                        | 11                        | 33         |
| Asia               | 2                         | 6                         | 8          |
| Europe/Middle East | -                         | 3                         | 3          |
| Pacific            | 4                         | 7                         | 11         |
| <b>TOTAL</b>       | <b>63</b>                 | <b>57</b>                 | <b>120</b> |

**Capacity building interns** develop skills in leadership, operations (like finance and technology), and field program management, including Scripture engagement.

**Quality assurance interns** review translated Scripture manuscripts, ensuring clarity, accuracy, naturalness, and acceptability. They prepare for certification as translation consultants, mid-level quality assurance exegetes, or translation advisors, adding value to the translation team and process.

### 310 TOTAL ACTIVE INTERNS IN 2024



Learn more about Seed Company's Internship Program.



## Translation Consultant Residency Program: Building a Sustainable Consultant Force



“Wait” isn’t a word any Bibleless people group should have to hear. But translation teams often come to a screeching halt at the consultant checking step due to a lack of available personnel.

Seed Company’s Translation Consultant Residency Program aims to tackle the translation consultant bottleneck by providing qualified individuals with experience in the field *full time*. This program is the first of its kind to pay consultants in training so they can focus fully on the work, not the need to raise support.

The program also prepares them to become mentors for future consultants. This strategic approach can exponentially increase the consultant talent pool for translation projects and help move teams forward who are waiting to provide their communities access to accurate Scripture.

In fiscal year 2024, **10 new residents** joined the program, bringing the program’s cumulative total to 29 consultants in training since January of 2023.

IN FISCAL YEAR 2024, RESIDENTS WORKED WITH OVER  
**50 TRANSLATION TEAMS** AND HELPED CHECK FOR  
ACCURACY IN THE FOLLOWING BOOKS:

| Old Testament   | New Testament   |
|---|---|
| <div></div> <div><p>Genesis</p><p>Judges</p><p>Ruth</p><p>1 Chronicles</p><p>Job</p><p>Proverbs</p><p>Jeremiah</p><p>Jonah</p></div> | <div></div> <div><p>Matthew</p><p>Luke</p><p>Acts</p><p>2 Corinthians</p><p>Galatians</p><p>Ephesians</p><p>Philippians</p><p>Colossians</p><p>1-2 Timothy</p><p>James</p><p>1-2 Peter</p><p>Revelation</p></div> |



Learn more about Seed Company’s Translation Consultant Residency Program.



## *Growth Partners: Growing Organizations, Leaders, Translation Work*

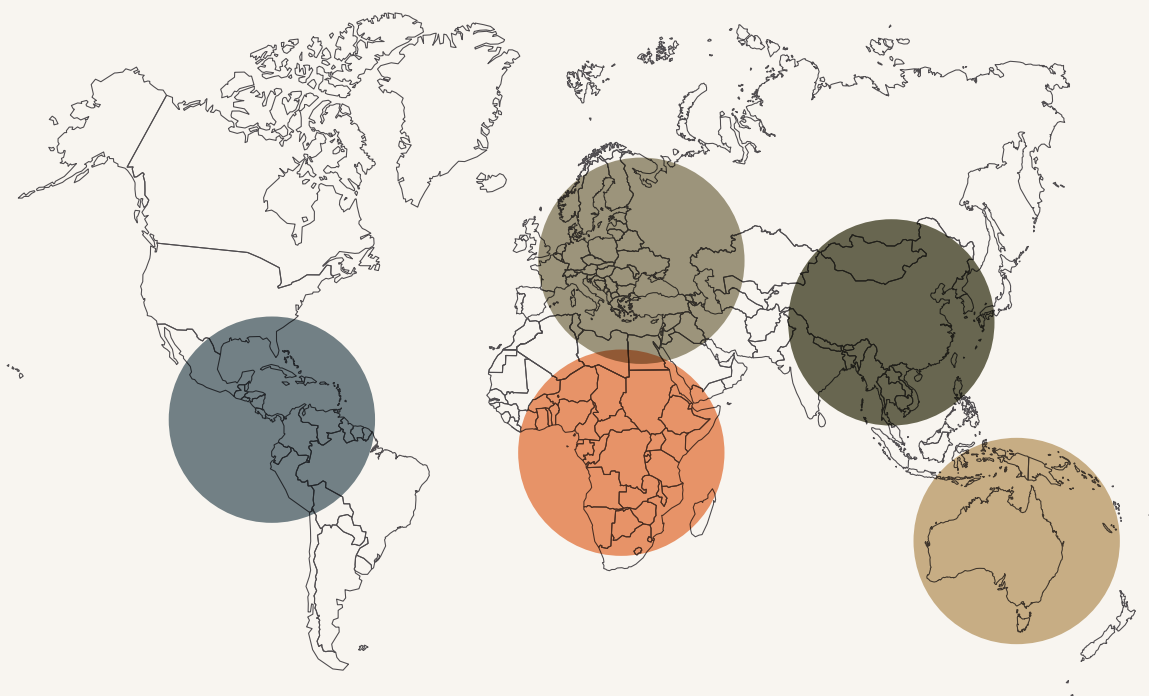
Seed Company's Growth Partners (GP) team walks alongside global translation organizations, encouraging, equipping, inspiring, and praying with them to bolster their capacity for leadership and sustainable organizational growth. Today, 22 translation organizations on five continents are GP clients, leveraging the team's expertise in areas like strategic planning, executive coaching, HR, finance, and fundraising.

And these partnerships are working! Organizations consulting with GP since 2022, on average, have increased annually the portfolio

of translation projects they manage by 38 percent and their fundraising totals by 150 percent!

"A lot of the credit of [our] recent exponential growth is due to our interaction with GP," says Kobus van Aswegen, The Word for the World International's president.

While GP partners are based in one of five regions, their projects are scattered across the globe. The map below indicates the most comprehensive information available to us regarding projects they stewarded in fiscal year 2024.



### **AMERICAS:**

2 active partners

Projects in 1 country

### **AFRICA:**

10 active partners

Projects in 22 countries

### **EUROPE/ MIDDLE EAST:**

1 active partner

Projects in 9 countries

### **ASIA:**

Projects in 5 countries

### **PACIFIC:**

9 active partners

Projects in 2 countries



Learn more about Seed Company's Growth Partners.



# UNITED IN MISSION:

## ILLUMINATIONS PARTNERS ARE BETTER TOGETHER

For more than a decade, illumiNations has been inviting generous givers to join forces with strategic Bible translation partners. Why? To help local translation teams bring understandable Scripture to their people, and with it, the hope of spiritual transformation. But translators and their communities are not the only ones who are changed in this process. The mission of illumiNations presents a clarion call to others around the globe who wish to grow in two areas: joyful obedience to the Great Commission and strategic generosity toward a shared vision of realizing the All Access Goals.

The All Access Goals provide a roadmap ensuring that, in our lifetime, the world's population will have access to a key portion of Scripture. To accomplish this, an alliance of 11 Bible translation partners and the illumiNations giving community collaborate to identify shared goals, reduce redundancies, remove obstacles, provide resources, and report progress. Seed Company is honored to be one of the Bible translation partners committed to the illumiNations movement.

Two illumiNations initiatives—the Innovation Lab and Affinity Tables—exemplify how coming together in unity makes it possible for alliance partners to pursue goals bigger than any one of them could accomplish alone. The Innovation Lab is a group of dedicated experts who test, prove, and scale creative solutions to accelerate Bible translation and improve accessibility of translated Scriptures. Affinity Tables are multi-agency partnerships that drive strategy and progress toward specialized solutions in sign language and oral translation.

While all this collaboration and innovation happens behind the scenes, the inspiration for pressing on in the work takes center stage through the stories of the *people*—people like the Nyaneka-Mwila, whose All Access Goal is to complete the full Bible in their language.

### SCRIPTURE UNITES THE NYANEKA-MWILA COMMUNITY

Throughout 40 years of war, several denominations in the Nyaneka-Mwila community attempted to start Bible translation, but roadblocks thwarted them at every turn. So when a group of translators began a project in 2013 with Seed Company and the Bible Society of Angola, a growing body of believers was ready to receive healing and a message of hope. Substance abuse, domestic violence, and cattle raids were rampant among this people group of 600,000 speakers, and believers knew God's Word could bring lasting change.

November 18, 2023, marked a special milestone when approximately 2,000 people, including members of all churches in the area, gathered to dedicate the Nyaneka-Mwila New Testament. That day, more than 1,400 Bibles were distributed.

One person ready to celebrate was Marta, a radio journalist who had previously spent hours attempting to understand and share foreign Scripture on the air. "Not having the Bible felt like we were forgotten and were just hitching a ride in someone else's language," she reflects. "This Bible means God speaking to me."



*Marta, a radio journalist, had spent hours attempting to understand and share foreign Scripture on the air. "Not having the Bible felt like we were forgotten and were just hitching a ride in someone else's language," she reflected. Now, with the Nyaneka-Mwila New Testament in hand, she proudly declares, "This Bible means God speaking to me. It is the mouth of the Lord."*

Translator Tchatua agrees. He got involved in translation work because he struggled to understand God's Word in other languages. But now, with the New Testament in Nyaneka-Mwila, he believes pastors and church leaders are better equipped to evangelize and disciple their people.

Now focused on the Old Testament, the Nyaneka-Mwila are setting their sights on having a full Bible by 2030. One day, their people will receive God's message of hope in its entirety—a message one community member says "instructs, frees, heals, and brings peace, union, and life."

### GOD'S INVITATION UNITES US ALL

The illumiNations community envisions all people having access to God's Word by 2033. No earthly possession can rival the eternal reward of knowing that our obedience and strategic stewardship results in people groups like the Nyaneka-Mwila receiving the living Word of God in their own language. What a privilege to join God in *His* work to bring every nation, tribe, people, and language to His light.

## 2033 ALL ACCESS GOALS

- 95 percent of the world's population (languages with 500,000 or more speakers) will have access to a full Bible.
- 99.96 percent of the world (languages with 5,000 to 499,999 speakers) will have access to a New Testament.
- 100 percent of the world will have access to at least some portion of Scripture (equivalent to 25 chapters for languages with 4,999 or less speakers).
- Two full Bible translations will be available in the world's 100 most strategic written languages.

## THE ILLUMINATIONS BIBLE TRANSLATION PARTNERS

- American Bible Society
- Biblica
- Deaf Bible Society
- Lutheran Bible Translators
- Pioneer Bible Translators
- Seed Company
- SIL Global
- The Word for the World
- unfoldingWord
- United Bible Societies
- Wycliffe Bible Translators



Find out more about the  
illumiNations movement.



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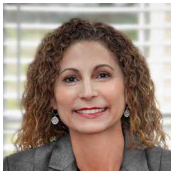
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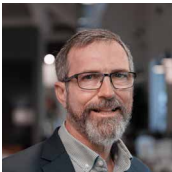
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**JIM VINTON**  
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Officer*



**LESTER JACKSON III**  
*Chief Information  
Technology Officer*



**DUSTIN WILLIS**  
*Chief Marketing and  
Communications Officer*



## SEED COMPANY, INC. | STATEMENTS OF ACTIVITIES

For the year ended September 30, 2024  
With comparative totals for the year ended September 30, 2023

|   | 2024                       |                         |                     | 2023                       |                         |                     |
|---|----------------------------|-------------------------|---------------------|----------------------------|-------------------------|---------------------|
|   | Without Donor Restrictions | With Donor Restrictions | Total               | Without Donor Restrictions | With Donor Restrictions | Total               |
| <b>OPERATING</b>  |                            |                         |                     |                            |                         |                     |
| <b>Support and Revenue</b>                                      |                            |                         |                     |                            |                         |                     |
| Contributions   | \$13,379,284               | \$49,703,722            | \$63,083,006        | \$7,201,361                | \$60,972,679            | \$68,174,040        |
| Donated services  | 5,265,987                  | -                       | 5,265,987           | 132,823                    | -                       | 132,823             |
| Member labor  | -                          | -                       | -                   | 1,236,066                  | -                       | 1,236,066           |
| Investment income   | 3,849,221                  | -                       | 3,849,221           | 3,154,610                  | -                       | 3,154,610           |
| Other income  | 63,134                     | -                       | 63,134              | 11,120                     | -                       | 11,120              |
| Net assets released from restrictions                           |                            |                         |                     |                            |                         |                     |
| Field operations adjustments                                    | 12,420,560                 | (12,420,560)            | -                   | 15,247,385                 | (15,247,385)            | -                   |
| Administrative assessments (19% administration and fundraising) | 9,265,062                  | (9,265,062)             | -                   | 11,327,737                 | (11,327,737)            | -                   |
| Satisfaction of program restrictions                            | 55,575,196                 | (55,575,196)            | -                   | 37,555,482                 | (37,555,482)            | -                   |
| <b>Total Support and Revenue</b>                                | <b>99,818,444</b>          | <b>(27,557,096)</b>     | <b>72,261,348</b>   | <b>75,866,584</b>          | <b>(3,157,925)</b>      | <b>72,708,659</b>   |
| <b>Expenses</b>   |                            |                         |                     |                            |                         |                     |
| Program services—Bible translation                              | 83,454,130                 | -                       | 83,454,130          | 62,444,178*                | -                       | 62,444,178*         |
| General and administration services                             | 5,411,830                  | -                       | 5,411,830           | 4,097,597*                 | -                       | 4,097,597*          |
| Fundraising services  | 13,295,662                 | -                       | 13,295,662          | 11,234,613*                | -                       | 11,234,613*         |
| <b>Total Expenses</b>   | <b>102,161,622</b>         | <b>-</b>                | <b>102,161,622</b>  | <b>77,776,388</b>          | <b>-</b>                | <b>77,776,388</b>   |
| <b>Change in Net Assets from Operations</b>                     | <b>(2,343,178)</b>         | <b>(27,557,096)</b>     | <b>(29,900,274)</b> | <b>(1,909,804)</b>         | <b>(3,157,925)</b>      | <b>(5,067,729)</b>  |
| <b>NON-OPERATING</b>  |                            |                         |                     |                            |                         |                     |
| Change in value of beneficial interest in trusts                | -                          | 77,892                  | 77,892              | -                          | 16,352                  | 16,352              |
| Equity transfer from Wycliffe Bible Translators, Inc.           | -                          | -                       | -                   | 3,721,594                  | 56,944                  | 3,778,538           |
| <b>Change in Net Assets</b>                                     | <b>(2,343,178)</b>         | <b>(27,479,204)</b>     | <b>(29,822,382)</b> | <b>1,811,790</b>           | <b>(3,084,629)</b>      | <b>(1,272,839)</b>  |
| <b>Net Assets, Beginning of Year</b>                            | <b>27,124,845</b>          | <b>53,120,274</b>       | <b>80,245,119</b>   | <b>25,313,055</b>          | <b>56,204,903</b>       | <b>81,517,958</b>   |
| <b>Net Assets, End of Year</b>                                  | <b>\$24,781,667</b>        | <b>\$25,641,070</b>     | <b>\$50,422,737</b> | <b>\$27,124,845</b>        | <b>\$53,120,274</b>     | <b>\$80,245,119</b> |

In FY21 and FY22, our income significantly surpassed our expenses due to a number of factors such as unprecedented generosity and expense reductions due to global COVID realities. Under the guidance and encouragement of the board, management identified and implemented strategic initiatives to utilize our accumulated funds to further accelerate our mission. This proactive approach began in FY23 and was intensified in FY24. As we move forward, we anticipate a more moderated drawdown of funds in FY25 with the aim of realigning our cash reserves to meet board-determined targets in FY26.

All financial figures cited in this document for fiscal year 2024 are unaudited as of press time. Audited numbers will be available in early 2025 at seedcompany.com.

\*Certain fiscal year 2023 amounts have been reclassified for consistency with the current year presentation. The reclassification had no effect on the change in net assets or net assets in total.



Seed Company is a member of the Evangelical Council for Financial Accountability (ECFA) and complies fully with its rules for Christian ministries, including an annual independent financial audit.



illumiNations is a collective impact alliance of Bible translation partners and resource partners working together to eradicate Bible poverty in this generation. Believing that illumiNations is a significant part of God's plan to reach the nations, Seed Company is honored to be one of 11 Bible translation partners. Together, we envision bringing understandable Scripture to millions around the world who still wonder if God speaks their language.

## SPECIAL NOTES

More than 750 language communities do not have a single verse of Scripture in their heart language. Seed Company exists to come alongside people groups like these and help resource and accelerate the Bible translation process. We invite families and churches to partner with us through prayer and financial investments.

Seed Company is a 501(c)(3) nonprofit organization with a vision to accelerate Scripture translation and impact for people without God's Word through Great Commission partnerships.

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Pseudonyms have been used throughout this report to protect the identities of individuals in regions hostile to Christians.

Data in this report reflects the 2024 fiscal year (10/01/23 through 09/30/24).

### Photography

- Joey Briseno: cover, inside front cover foldout, pages 4, 22–23, 23 foldout
- Grant Daniels: page 2
- Micah Fairchild: page 31
- Jim Monroe: pages 18–19, 20–21, 21 foldout, 24–25, 25 foldout, 26–27, 27 foldout
- Mo Sadjadpour: page 7

### Illustration

- Kimberly Thompson: page 8

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