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THE SPIRITUAL FOUNDATIONS OF

Church Financial Self-Reliance

I recently had an opportunity to visit Kirtland, Ohio. In this historic place, where many remarkable events of the Restoration took place, visitors are invited to reflect on the faith and legacy of the valiant men and women who laid the foundations for this great latter-day work. While the Kirtland period was a time of unprecedented growth and spiritual outpouring, most of these early Saints were extremely poor and lived in precarious conditions. They had sacrificed everything—often prosperous farms and well-established professions—to follow Jesus Christ and His prophet Joseph Smith.

As I walked these sacred grounds, I could not help but reflect on the dramatic contrast that exists between the original poverty of Kirtland and the current relative prosperity of the Church and many of its multi-generational members. The Lord has blessed His Church and the Latter-day Saints in a remarkable fashion!

This abundance of temporal blessings is built upon God's often-repeated promise that "inasmuch as ye shall keep my commandments ye shall prosper in the land."¹

This promise is central to the story and teachings of the Book of Mormon. It appears in 18 different verses, and in seven of its 15 books. Although the blessing of prosperity mentioned in these scriptures is principally of a spiritual nature, it also includes the ability for the people of God to enjoy economic progress and become temporally self-reliant.

Most notably, temporal prosperity originates in the faithful observance of a few

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guiding principles that were revealed by the Lord through His prophets and have become part of the daily life and culture of Latter-day Saints. These principles include the law of tithing, the law of the fast, and the need for education, employment, and self-reliance. Church members are also counseled to live within their means, avoid unnecessary debt, and prepare for the future by developing temporal reserves, including food and financial assets.

As these temporal principles have been taught to members, Church leaders have also implemented them on a larger scale for the entire Church. In its finance and investment policies, the Church simply practices the doctrine and precepts that it teaches to its members. I will now discuss four of these principles.

First Principle: The Law of Tithing

In a revelation received by Joseph Smith on July 8, 1838, the Lord directed that “those who have thus been tithed shall pay one-tenth of all their interest annually.” It was also explained that this particular instruction would be for all the Saints “a standing law unto them forever.”²

The law of tithing was received that day as a commandment from the Lord and the reestablishment of a divine law which had been observed in times past by the people of Israel. It was a sign of the covenant made by the Lord with His people—that if they remained faithful to it, He would bless them both spiritually and temporally. Today, the law of tithing continues to be an essential practice of Latter-day Saints, regardless of where they live, their social standing, or their material circumstances. It is also the foundation of the financial stability of the Church.

Since my call to the Presiding Bishopric, I have never ceased to be amazed at the faith and loyalty of Church members as they live this law. Without tithing, the Church would be incapable of accomplishing its divine mission. In a memorable general conference address, President Gordon B. Hinckley (1910–2008) declared: “I am profoundly grateful for the law of tithing. To me it is a constantly recurring miracle. It is made possible by the faith of the people. It is the Lord’s plan for financing the work of His kingdom.”³



Members living near Church-owned farms have the opportunity to volunteer to pick fruits and vegetables. Produce from Church farms supplies canneries and bishops’ storehouses to help members in need.

That same day in 1838, Joseph received another revelation in which the Lord clarified the manner in which the utilization of tithing should be approved and administered. He declared, “It shall be disposed of by a council, composed of the First Presidency of my Church, and of the bishop and his council, and by my high council; and by mine own voice unto them, saith the Lord.”⁴ The “bishop and his council” and “my high council” referred to in this revelation are known today as the Presiding Bishopric and the Quorum of the Twelve Apostles, respectively.

In our time, these instructions contained in section 120 of the Doctrine and Covenants continue to be meticulously applied. Every first Friday of December, the First Presidency, the Quorum of the Twelve Apostles, and the Presiding Bishopric meet together to examine and approve the allocation of the Church’s sacred funds from estimated tithes and offerings for the following year. Holding such a council ensures that decisions are made in a spirit of counseling together, revelation, and unanimity.

As leaders of the Church, we continually feel our great responsibility to use the sacred tithes and offerings in a

manner that is appropriate and pleasing to the Lord. As Elder David A. Bednar of the Quorum of the Twelve Apostles has expressed so well, “We are keenly aware of the sacred nature of the widow’s mite.”⁵ President Hinckley added:

“The money the Church receives from faithful members is consecrated. It is the Lord’s purse. . . . The funds for which we are responsible involve a sacred trust to be handled with absolute honesty and integrity, and with great prudence as the dedicated consecrations of the people.

“We feel a tremendous responsibility to you who make these contributions. We feel an even greater responsibility to the Lord whose money this is.”⁶

We are not a financial institution or a commercial corporation. We are the Church of Jesus Christ, and this Church has no other objective than that which the Lord Himself assigned to it—namely, to invite all to “come unto Christ, and be perfected in him,”⁷ by “helping members live the gospel of Jesus Christ, gathering Israel through missionary work, caring for the poor and needy, and enabling the salvation of the dead by building temples and performing vicarious ordinances.”⁸

By policy, sacred tithing funds are approved and appropriated to support the spiritual and religious mission of the Church. They are spent in support of six major areas: (1) providing and maintaining places of worship for more than 30,000 congregations around the world; (2) administering

In July 2016, LDS Charities donated 280 wheelchairs and hand-powered tricycles in Karimnagar, India. Since 2001, LDS Charities has distributed over 500,000 wheelchairs in 133 countries.



the Church’s welfare and humanitarian aid programs, including more than 2,700 projects in 2017; (3) providing education programs, including Church schools, universities, and seminary and institute programs; (4) supporting our worldwide missionary operations, including 420 missions and the resources needed by approximately 70,000 missionaries; (5) building and operating nearly 160 temples around the world, with many more to come, and administering an expansive family history and records preservation program; and (6) supporting the general administration of the Church.

I am grateful for the law of tithing. It is a source of blessings, both spiritual and temporal, for the Church and for each of its members.

Second Principle: Self-Reliance and Independence

Personal agency is one of the greatest gifts of God. It is crucial for our earthly progress and our eternal salvation. By becoming self-reliant temporally and spiritually, God’s children progress in their ability to make choices independently and thus fulfill the measure of their creation.

Consequently, it is not surprising that the prophets of our dispensation have unceasingly invited Church members to strive to become self-reliant. The words of President Hinckley are particularly eloquent:

“I urge you . . . to look to the conditions of your finances. I urge you to be modest in your expenditures; discipline yourselves in your purchases to avoid debt to the extent possible. Pay off debt as quickly as you can, and free yourselves from bondage.

“This is a part of the temporal gospel in which we believe. May the Lord bless you . . . to set your houses in order. If you have paid your debts, if you have a reserve, even though it be small, then should storms howl about your head, you will have shelter for your [families] and peace in your hearts.”⁹

President Russell M. Nelson also emphasized the blessings of self-reliance when he said: “Working with a will, Saints gain a new appreciation of who they are and of their eternal worth. Righteousness, independence, thrift, industry, and self-reliance become personal goals. These qualities transform lives.”¹⁰

Just as wise budgeting at home enables individual members and families to maintain independence, prudent financial management is key to the Church's ability to act independently. This follows the divine injunction given through Joseph Smith that "through [the Lord's] providence, . . . the church may stand independent above all other creatures beneath the celestial world."¹¹

This providence is particularly evident in our time. We rejoice in the fact that the Church has achieved complete financial independence and is able to accomplish its mission without any type of debt. As President Hinckley stated: "If we cannot get along, we will curtail our programs. . . . We will not borrow."¹²

Policies of financial management have been determined by Church leaders and are carefully applied in building the annual budget and allocating expenditures. These policies include two simple and clear principles:

- First, total expenditures will not exceed forecasted revenue.
- Second, the budget for operating expenses will not increase year to year at a more rapid rate than the anticipated growth in tithing contributions.

Third Principle: Provident Living

Church members are conscious of the fact that they live in a period of calamities, caused both by human actions and the furies of nature. The prophecies about the last days are unequivocal, and there is great wisdom in preparing for the future—whether it be for possible famine, disaster, financial depression, or any other unforeseen adverse circumstance. Church leaders have frequently counseled members to practice provident living by establishing home storage, including extra water, basic food items, medications, clothing, and other supplies that could be needed in case of emergency. Members have also been counseled to "gradually build a financial reserve by regularly saving a portion of their income."¹³

This same principle of temporal preparation has also been applied at the general Church level. For example, grain silos and warehouses filled with basic emergency



Members get help preserving family photos at their local family history center. Tithing donations help fund the Church's worldwide family history efforts.

necessities have been established throughout North America. The Church also methodically follows the practice of setting aside a portion of its resources each year to prepare for any possible future needs.

The moneys set aside are then added to the investment reserves of the Church. They are invested in stocks and bonds; majority interests in taxable businesses (some of which date to the Church's early Utah history); commercial, industrial, and residential property; and agricultural interests. The Church's reserves are managed by a professional group of employees and outside advisers. Risks are diversified, consistent with wise and prudent stewardship and modern investment management principles.

In the parable of the talents, the lord who asked for an accounting from his servants chastised the one who had not invested the money entrusted to him but instead had hid that money in the earth. He characterized the servant

as “wicked and slothful”¹⁴ for not investing that money for a reasonable financial return. Consistent with this spiritual principle, the Church’s financial reserves are not left idle in nonproductive bank accounts but are instead employed where they can produce a return.

These invested funds can be accessed in times of hardship to ensure the ongoing, uninterrupted work of the Church’s mission, programs, and operations and to meet emergency financial needs. The funds are also needed to provide additional financial resources to support the Church’s mission to prepare for the Lord’s Second Coming. They will help sustain Church growth as prophecy is fulfilled that the gospel of Jesus Christ will be taught and the Church established in all nations of the earth. We anticipate that a large part of this growth will take place in the developing and populous nations of the world. Ever-increasing financial means will be required to provide thousands of meetinghouses, additional temples, and other essential resources to bless members’ lives wherever they are. In short, all these funds exist for no other reason than to support the Church’s divinely appointed mission.

Fourth Principle: In the Lord’s Own Way

Paul warned the Saints of Corinth that their “faith should not stand in the wisdom of men, but in the power of God.”¹⁵ I came to better understand the importance of this principle when I was called to serve in the Presiding Bishopric of the Church.

As a Bishopric, we counsel together to study issues, making use of our personal backgrounds, experiences, and areas of expertise. But ultimately our decisions are made in the spirit of prayer and the constant seeking of revelation as to the Lord’s will. While we consider such things as macro-economic indicators and financial analyses, our ultimate goal is to fulfill our responsibilities in a manner that will carry out the designs of the Lord and sacred mission of the Church to invite all to come unto Christ. This goal can only be achieved and implemented through inspiration and the power of His priesthood. Given the directive to do things in the Lord’s own way, this calling fills me with humility each and every day.

Conclusion

Some people occasionally describe today’s Church as a powerful and prosperous institution. This may be true, but the strength of the Church cannot be measured merely by the number or beauty of its buildings or by its financial and real estate holdings. As President Hinckley once said, “When all is said and done, the only real wealth of the Church is in the faith of its people.”¹⁶ The key to understanding the Church “is to see it not as a worldwide corporation, but as millions of faithful members in thousands of congregations across the world following Christ and caring for each other and their neighbors.”¹⁷

In other words, the Church is all about people. It is all about individual members who are bound together by common beliefs and covenants. They are its strength and its future. I am deeply grateful for the revelations given by the Lord during the early days of the Restoration concerning the law of tithing, self-reliance and independence, provident living, and providing for the Saints in the Lord’s own way. I testify that these principles are the source of great spiritual and temporal blessings for Church members, their families, and the Church in its entirety. These principles will continue to guide our steps and support the mission of the Church until the Savior’s return. ■

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DISCOVER MORE

Visit the Mormon Newsroom Q&A to learn more about Church finances: lds.org/go/financesE718.

NOTES

1. See, for example, 2 Nephi 1:20.
2. Doctrine and Covenants 119:4.
3. Gordon B. Hinckley, “Of Missions, Temples, and Stewardship,” *Ensign*, Nov. 1995, 53.
4. Doctrine and Covenants 120:1.
5. David A. Bednar, “The Windows of Heaven,” *Ensign*, Nov. 2013, 20.
6. Gordon B. Hinckley, “Latter-day Saints in Very Deed,” *Ensign*, Nov. 1997, 85.
7. Moroni 10:32.
8. *Handbook 2: Administering the Church* (2010), 2.2.
9. Gordon B. Hinckley, “To the Boys and to the Men,” *Ensign*, Nov. 1998, 54.
10. Russell M. Nelson, “In the Lord’s Own Way,” *Ensign*, May 1986, 27.
11. Doctrine and Covenants 78:14.
12. Gordon B. Hinckley, “To the Boys and to the Men,” 54.
13. *Handbook 2*, 6.1.1.
14. See Matthew 25:14–30.
15. 1 Corinthians 2:5.
16. Gordon B. Hinckley, “The State of the Church,” *Ensign*, May 1991, 54.
17. “The Church and Its Financial Independence,” July 12, 2012, mormonnewsroom.org.