

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

- ▶ Do not enter social security numbers on this form as it may be made public  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0047

**2020**

Open to Public Inspection

For calendar year 2020 or tax year beginning **APR 1, 2020**, and ending **MAR 31, 2021**

Name of foundation  
**Society for Promoting Theological Education**

Number and street (or P.O. box number if mail is not delivered to street address)  
**P.O. Box 4**

City or town, state or province, country, and ZIP or foreign postal code  
**Dublin, NH 03444**

G Check all that apply:  
☐ Initial return  
☐ Final return  
☐ Address change  
☐ Initial return of a former public charity  
☐ Amended return  
☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust  
☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
**\$ 4,390,439.**

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

A Employer identification number  
**04-6092557**

B Telephone number  
**603-233-6102**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐  
 2. Foreign organizations meeting the 85% test, check here and attach computation ☐

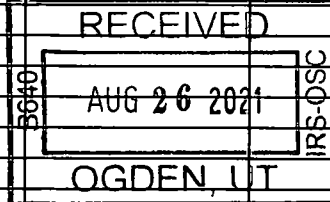
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☒

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	25,763.	25,763.		Statement 1
	4 Dividends and interest from securities	55,621.	55,621.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<81,380.>			
	b Gross sales price for all assets on line 6a	1,005,540.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	<3,895.>	<119.>		Statement 3	
12 Total. Add lines 1 through 11	<3,891.>	81,265.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	268.	0.		268.
	b Accounting fees Stmt 5	2,750.	1,375.		1,375.
	c Other professional fees Stmt 6	38,191.	28,643.		9,548.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses Add lines 13 through 23	41,209.	30,018.		11,191.
	25 Contributions, gifts, grants paid	130,000.			130,000.
26 Total expenses and disbursements. Add lines 24 and 25	171,209.	30,018.		141,191.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	<175,100.>				
b Net investment income (if negative, enter -0-)		51,247.			
c Adjusted net income (if negative, enter -0-)			N/A		

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**Society for Promoting  
Theological Education**

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	75,843.	437,835.	437,835.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations Stmt 7	0.	48,996.	48,996.	
	b Investments - corporate stock Stmt 8	2,129,933.	3,020,530.	3,020,530.	
	c Investments - corporate bonds Stmt 9	1,237,580.	843,442.	843,442.	
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment, basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other Stmt 10		25,740.	39,636.	39,636.	
14 Land, buildings, and equipment, basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,469,096.	4,390,439.	4,390,439.	
<b>Net Assets or Fund Balances</b>		17 Accounts payable and accrued expenses			
		18 Grants payable			
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>				
	26 Capital stock, trust principal, or current funds	3,469,096.	4,390,439.		
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	29 Total net assets or fund balances	3,469,096.	4,390,439.		
30 Total liabilities and net assets/fund balances	3,469,096.	4,390,439.			

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	3,469,096.
2 Enter amount from Part I, line 27a	2	<175,100.>
3 Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments	3	1,096,443.
4 Add lines 1, 2, and 3	4	4,390,439.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	4,390,439.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a Publicly Traded Securities</b>				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 1,005,540.	- - -	1,086,920.	- - - <81,380.>	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<81,380.>	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>		2 <81,380.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		<div> <div>If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8</div> </div>		3 N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
Reserved			
Reserved			
Reserved			
Reserved			
Reserved			
2 Reserved			2
3 Reserved			3
4 Reserved			4
5 Reserved			5
6 Reserved			6
7 Reserved			7
8 Reserved			8

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Reserved		1	0.
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments:			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a 2,000.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d	7	2,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,000.	
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	11	2,000.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. None		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the tax year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

See Statement 11

**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► Rev. Kenneth A. Clarke, Esq. Telephone no. ► 603-233-6102 Located at ► P.O. Box 4, Dublin, NH ZIP+4 ► 03444		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? If "Yes," list the years ► 2019, 2018, 2017	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2020.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?		X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions  
Organizations relying on a current notice regarding disaster assistance, check here

N/A  
☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	3,759,880.
b	Average of monthly cash balances	1b	319,689.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,079,569.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,079,569.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,194.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,018,375.
6	Minimum investment return. Enter 5% of line 5	6	200,919.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	200,919.
2a	Tax on investment income for 2020 from Part VI, line 5	2a	
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	200,919.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	200,919.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	200,919.

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	141,191.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	141,191.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	141,191.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				200,919.
2 Undistributed income, if any, as of the end of 2020				
a Enter amount for 2019 only			195,246.	
b Total for prior years: 2018, 2017, _____		107,415.		
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ 141,191.				
a Applied to 2019, but not more than line 2a			141,191.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2020 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		107,415.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		107,415.		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr.			54,055.	
f Undistributed income for 2020 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				200,919.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2015 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020				

N/A

- 4942(j)(3) or ☒ 4942(j)(5)

- (4) Gross investment income**

[illegible]

2020.03050 Society for Promoting Theol 143770C1

Society for Promoting  
Theological Education**Part XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Harvard Divinity School 45 Francis Avenue Cambridge, MA 02138	N/A	PC	Scholarship Fund	130,000.
<b>Total</b>			<b>3a</b>	130,000.
<b>b Approved for future payment</b>				
None				
<b>Total</b>			<b>3b</b>	0.

(e)  
Related or exempt  
function income

(See worksheet in line 13 instructions to verify calculations )

Form **990-PF** (2020)

**Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <u><i>Nicholas E. Porto</i></u>		Date <u>7/23/21</u>		Title <u>Treasurer</u>		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	Nicholas E. Porto		<i>Nicholas E. Porto</i>		06/16/21		P01310283
	Firm's name ▶ Baker Newman & Noyes					Firm's EIN ▶ 01-0494526	
	Firm's address ▶ P.O. Box 507 Portland, ME 04112					Phone no. (207) 879-2100	

Form **990-PF** (2020)

## Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dreyfus Govt Cash Management	25,763.	25,763.	
Total to Part I, line 3	25,763.	25,763.	

## Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Various Securities	55,621.	0.	55,621.	55,621.	
To Part I, line 4	55,621.	0.	55,621.	55,621.	

## Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Flow Through From K-1	<3,895.>	<119.>	
Total to Form 990-PF, Part I, line 11	<3,895.>	<119.>	

## Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	268.	0.		268.
To Fm 990-PF, Pg 1, ln 16a	268.	0.		268.

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Form 990-PF	Accounting Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Prep Fees	2,750.	1,375.		1,375.
To Form 990-PF, Pg 1, ln 16b	2,750.	1,375.		1,375.

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Form 990-PF	Other Professional Fees	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fiduciary Fees	38,191.	28,643.		9,548.
To Form 990-PF, Pg 1, ln 16c	38,191.	28,643.		9,548.

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Form 990-PF	U.S. and State/City Government Obligations	Statement	7
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
50000 units US Treasury Notes 0.5%	X		48,996.	48,996.
Total U.S. Government Obligations			48,996.	48,996.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			48,996.	48,996.

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Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
250 units Accenture PLC	69,062.	69,062.
40 units Alphabet Inc	82,745.	82,745.
40 units Amazon.com Inc	123,763.	123,763.
300 units American Tower Corp	71,718.	71,718.
1900 units Bank of America Corp	73,511.	73,511.

975 units Berk;ey (WR) Corp	73,466.	73,466.
160 units Broadcom Inc	74,186.	74,186.
360 units Caterpillar Inc	83,473.	83,473.
1000 units Comcast Corp	54,110.	54,110.
200 units Constellation Brands	45,600.	45,600.
250 units Costco Wholesale Corp	88,120.	88,120.
470 units Crown Castle International Corp	80,901.	80,901.
700 units CSX Corp	67,494.	67,494.
300 units Ecolab Inc	64,221.	64,221.
250 units Facebook Inc	73,633.	73,633.
1100 units Glaxo Smithkline PLC	39,259.	39,259.
400 units Johnson & Johnson	65,740.	65,740.
420 units JP Morgan Chase & Co	63,937.	63,937.
140 units Lockheed Martin Corp	51,730.	51,730.
840 units McCormick & Co Inc	74,894.	74,894.
550 units Microchip Technology Inc	85,371.	85,371.
1100 units Nextera Energy Partners LP	80,168.	80,168.
260 units Palo Alto Networks Inc	83,736.	83,736.
450 units Pepsico Inc	63,653.	63,653.
1200 units Pfizer Inc	43,476.	43,476.
750 units Raytheon Technologies Corp	57,953.	57,953.
1000 units Sanofi ADR	49,460.	49,460.
520 units Texas Instruments Inc	98,275.	98,275.
220 units Thermo Fisher Scientific Inc	100,404.	100,404.
1100 units TJX Cos Inc	72,765.	72,765.
210 units Unitedhealth Group Inc	78,135.	78,135.
450 units Verisk Analytics Inc	79,510.	79,510.
800 units Verizon Communications Inc	46,520.	46,520.
148 units Viatris Inc	2,068.	2,068.
410 units Visa Inc	86,809.	86,809.
620 units Zoetis Inc	97,638.	97,638.
1700 units Invesco Russell 1000 Low Beta Weight ETF	62,917.	62,917.
600 units iShares Core S&P Smallcap ETF	65,118.	65,118.
6906.434 units Pear Tree Polaris Foreign Value Fund	85,847.	85,847.
2001.930 units Vanguard Total Stock Market Index	201,194.	201,194.
2904.774 units Harding Loevner Intl	57,950.	57,950.
Total to Form 990-PF, Part II, line 10b	3,020,530.	3,020,530.

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
50000 units Walt Disney Co 2.75%	50,455.	50,455.
50000 units Nextera Energy Capital 2.4030%	50,428.	50,428.
50000 units Amazon Inc 3.3%	50,756.	50,756.
50000 units Target Corp 2.9%	51,046.	51,046.
50000 units Intel Corp 3.1%	51,791.	51,791.



50000 units American Honda Finance	51,741.	51,741.
50000 units Apple Inc 2.4%	52,233.	52,233.
50000 units Cisco Systems Inc 2.2%	52,255.	52,255.
50000 units Caterpillar Inc 3.4%	53,945.	53,945.
50000 units Aflac Inc 3.625%	55,037.	55,037.
50000 units AT&T Inc	55,586.	55,586.
50000 units Northrop Grumman Corp	54,166.	54,166.
50000 units Sherwin-Williams Co	54,547.	54,547.
50000 units CVS Health Corp 1.3%	48,125.	48,125.
5560.114 units Eaton Vance Floating Rate	58,437.	58,437.
11912.995 units Eaton Vance High Income Oppotunity Fund	52,894.	52,894.
Total to Form 990-PF, Part II, line 10c	843,442.	843,442.

Form 990-PF	Other Investments	Statement 10
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Description	Valuation Method	Book Value	Fair Market Value
Enterprise Product Partners	FMV	39,636.	39,636.
Total to Form 990-PF, Part II, line 13		39,636.	39,636.

Form 990-PF	Explanation Concerning Part VII-A, Line 8b	Statement 11
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#### Explanation

As a religious organization, the Society for Promoting Theological Education is not subject to the annual report filing requirement of Chapter 180, Section 26A of the Massachusetts General Laws. Therefore, a copy of this Form 990-PF has not been filed with the Commonwealth of Massachusetts.

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 12

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
Rev. Alice Erickson P.O. Box 4 Dublin, NH 03444	Director 1.00	0.	0. 0.
Samuel Perry P.O. Box 4 Dublin, NH 03444	Director 1.00	0.	0. 0.
Harold Babcock P.O. Box 4 Dublin, NH 03444	Director 1.00	0.	0. 0.
Rev. Judy Brain P.O. Box 4 Dublin, NH 03444	Director 1.00	0.	0. 0.
Rev. Catie Scudera P.O. Box 4 Dublin, NH 03444	Director 1.00	0.	0. 0.
Rev. John E. Gibbons P.O. Box 4 Dublin, NH 03444	Director 1.00	0.	0. 0.
Rev. Mark J. T. Caggiano P.O. Box 4 Dublin, NH 03444	President 1.00	0.	0. 0.
Rev. Kenneth A. Clarke, Esq. P.O. Box 4 Dublin, NH 03444	Treasurer 1.00	0.	0. 0.
Rev. Dudley Rose P.O. Box 4 Dublin, NH 03444	Secretary 1.00	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

## General Explanation

Statement 13

## Form/Line Identifier and Description/Return Reference

Form 990-PF, Part VI, Line 1 and Part VII-B, Line 2: - Termination of pri

## Explanation:

The Society for Promoting Theological Education has requested termination of its private foundation status under section 507(b)(1)(B) of the Internal Revenue Code as part of an advanced ruling request to be reclassified as a public charity under 509(a)(3) of the Code. In connection with the advanced ruling request, the Society has consented to extend the period of limitations to assess Section 4940 tax on its net investment income and accordingly is not subject to the tax during the advance ruling period so long as its request for reclassification as a 509(a)(3) public charity is approved. During this time, the Society must continue to file Form 990-PF even though under the advanced ruling period it is treated as a public charity for tax purposes. At the end of the 60-month advanced ruling period, the Society will be eligible to file Form 990.

Accordingly, the Organization is not required to make distributions to its supported organizations based on its minimum investment return as prescribed in Section 4942 of the Code. Rather, it must only satisfy the distributable amount requirements as set forth in Regulations 1.509(a)-4. Therefore, the Organization is not required to file Form 4720 to report and pay an excise tax on failure to distribute income under Section 4942.