

Reference Document

“Watchtower’s Brazil Branch Just Admitted It’s Going Broke”

Every Claim, Source, and Verification Status

How to Use This Document

Each entry identifies a specific factual claim made in the video, the source it is based on, where to verify it, and any notes on confidence level. Claims are organized in the order they appear in the video.

Verification levels:

- **PRIMARY** — Sourced from court rulings, legislation, official Watchtower publications (including internal manuals and leaked branch letters), peer-reviewed research, SEC filings, IRS filings, Charity Commission filings, or other government/regulatory records. Primary sources can stand on their own.
- **SECONDARY** — Sourced from established advocacy or legal resource sites, academic researchers, or reputable investigative journalism. Secondary sources support claims and are most defensible when paired with a primary or another independent secondary.

SECTION 1: The Leaked Brazil Branch Letter

Claim: Watchtower's Brazil branch acknowledged in writing that publisher donations have been insufficient for two consecutive years and that the branch is now operating on monthly financial subsidy from world headquarters.

- **Source:** Leaked S-147-26.05-T Ba — May 2026 Announcements and Reminders letter, Brazil branch, Point 5
- **Verification:** PRIMARY — Internal Watchtower branch letter. Document code matches the standard S-147 format used worldwide; authenticity corroborated by multiple independently-confirmed Brazilian elders and consistency with prior leaked S-147 letters.
- **Note:** The original Portuguese reads: "...nos últimos dois anos, os donativos recebidos não têm sido mais suficientes para cobrir todas as despesas em nosso país, e isso tornou necessário recebermos apoio financeiro mensal da sede mundial."
- **Key quote:** "...over the last two years, the donations received have not been sufficient to cover all the expenses in our country, and this has made it necessary for us to receive monthly financial support from the world headquarters."

Claim: The original poster of the leaked letter is in a private group with ten currently-serving Brazilian elders who confirmed the document is authentic.

- **Source:** Reddit r/ExJWBrazil thread, original post and OP comments by Purple_Departure_904
- **URL:** <https://www.reddit.com/r/ExJWBrazil/comments/1t1o6y3/>
- **Verification:** SECONDARY — Public community forum, OP self-identification verifiable through post history.
- **Note:** OP's exact statement: "It's official, my friend. Several elders have already sent me messages. I'm in a WhatsApp group with 10 PIMO elders."

Claim: The letter's cancellation of thirty public talk outlines effective September 2026 has been independently confirmed by a former U.S. elder as also being implemented in the U.S. branch.

- **Source:** Reddit r/exjw thread, comment by xiexiemcgee (self-identified former elder)
- **URL:** <https://www.reddit.com/r/exjw/comments/1t1r7pf/>
- **Verification:** SECONDARY — Public community forum; specific commenter self-identifies as a former elder with direct knowledge.
- **Key quote:** “The US branch is also cancelling those talks. For the reason that they were 45 min outlines, and all talks are now 30 min.”

SECTION 2: Brazil’s Place in the Organization

Claim: Brazil is the second-largest Jehovah's Witness country in the world, behind only the United States, ahead of Mexico.

- **Source:** 2025 Service Year Report of Jehovah's Witnesses Worldwide — Country and Territory Reports
- **URL:** <https://www.jw.org/en/library/books/2025-Service-Year-Report-of-Jehovahs-Witnesses-Worldwide/2025-Country-and-Territory-Reports/>
- **Verification:** PRIMARY — Watchtower's own annual statistical publication.
- **Note:** Peak publisher counts: USA 1,256,919 > Brazil 938,337 > Mexico 887,844.

Claim: Brazil reports over nine hundred and thirty thousand average publishers, more than half a million active Bible studies, and twelve thousand six hundred congregations.

- **Source:** 2025 Service Year Report — Country and Territory Reports, Brazil row
- **URL:** <https://www.jw.org/en/library/books/2025-Service-Year-Report-of-Jehovahs-Witnesses-Worldwide/2025-Country-and-Territory-Reports/>
- **Verification:** PRIMARY — Watchtower's own published Service Year Report.
- **Note:** Exact figures for Brazil 2025: 930,836 average publishers, 504,236 average Bible studies, 12,669 congregations.

SECTION 3: The Watchtower Donation Position

Claim: Watchtower frames donations as voluntary contributions from publishers who give “as resolved in the heart,” a phrase from Second Corinthians 9:7.

- **Source:** New World Translation, 2 Corinthians 9:7 (Study Edition)
- **URL:** <https://www.jw.org/en/library/bible/study-bible/books/2-corinthians/9/>
- **Verification:** PRIMARY — Watchtower's own Bible translation, hosted on jw.org.
- **Key quote:** “Let each one do just as he has resolved in his heart, not grudgingly or under compulsion, for God loves a cheerful giver.”

Claim: The leaked Brazil letter cites both Proverbs 3:9 and 2 Corinthians 9:7 as the doctrinal basis for the donation appeal.

- **Source:** Leaked S-147-26.05-T Ba, Point 5, parenthetical citation
- **Verification:** PRIMARY — Internal Watchtower branch letter. The Portuguese text closes its scriptural justification with: “(Pro. 3:9; 2 Cor. 9:7)”
- **Note:** Proverbs 3:9 is the source of the phrase “honor Jehovah with your valuable things” in the New World Translation. The Brazil letter deploys both verses in tandem — one for the extraction frame, one for the no-coercion frame.

SECTION 4: The S-147 Document Format

Claim: S-147 is the standard Watchtower code for the monthly “Announcements and Reminders” letter sent from a branch office to every body of elders in that country, with a consistent format used across all branches and all months.

- **Source:** Multiple S-147 letters from independent branches (Central Europe Aug 2025, U.S. Feb 2024, Mexico 2021)
- **URL:** https://www.jwpsa.com/wp-content/uploads/2025/09/2025.en_-08.-august.-gb.-elders-letter.pdf
- **Verification:** PRIMARY — Sample S-147 letter from Central Europe branch, August 2025. Format and numbering identical to the Brazil leaked letter.
- **Note:** Document code structure: S-147-[YY.MM]-[Lang] [Country]. The Brazil letter's S-147-26.05-T Ba code follows this exact convention — T for translated (from English), Ba for Brazil branch.

SECTION 5: The 2015 Stephen Lett Broadcast

Claim: In May 2015, Governing Body member Stephen Lett hosted an episode of JW Broadcasting titled “Honor Jehovah With Your Valuable Things.”

- **Source:** JW Watch (cedars-blog), May 5, 2015
- **URL:** <https://jwwatch.org/cedars-blog/stephen-lett-admits-incomeexpenditure-shortfall-as-he-reminds-witnessees-to-donate-valuable-things>
- **Verification:** SECONDARY — Established advocacy/research site; episode title independently corroborated by multiple contemporaneous secondary sources.
- **Note:** The May 2015 episode aired on tv.jw.org (the predecessor name for what is now JW Broadcasting / JW Stream).

Claim: That broadcast was, as far as the public record goes, the first time a Governing Body member openly admitted on the organization's own video platform that Watchtower was facing a financial shortfall.

- **Source:** JW Watch (cedars-blog), May 5, 2015
- **URL:** <https://jwwatch.org/cedars-blog/stephen-lett-admits-incomeexpenditure-shortfall-as-he-reminds-witnessees-to-donate-valuable-things>
- **Verification:** SECONDARY — Lloyd Evans (Cedars) reporting on the broadcast in real time, with the appropriate hedge that this is the first publicly documented instance.
- **Note:** Lett told viewers there would be a gap between projected income and projected expenditure for the coming fiscal period, but did not provide specific figures.

Claim: Lett told viewers: “we may feel a little shy to talk about the financial needs of the organization. That is understandable. Because we in no way want to be categorized with other organizations, religious and otherwise, that coerce their supporters to donate.”

- **Source:** Friendly Atheist (Patheos), Hemant Mehta, May 6, 2015
- **URL:** <https://friendlyatheist.patheos.com/2015/05/06/jehovahs-witnesses-leader-were-losing-money-and-need-your-valuable-things/>
- **Verification:** SECONDARY — Mainstream atheist/secular news commentary site with contemporaneous coverage of the broadcast and verbatim transcription.
- **Key quote:** “Sometimes, we may feel a little shy to talk about the financial needs of the organization. That is understandable. Because we in no way want to be categorized with other organizations, religious and otherwise, that coerce their supporters to donate.”

Claim: Lett closed the donation pitch with the phrase “Honor Jehovah with our valuable things, including the financial support of true worship.”

- **Source:** Raw Story, May 6, 2015
- **URL:** <https://www.rawstory.com/2015/05/watch-jehovahs-witness-leader-asks-for-members-valuable-things-as-if-fundraising-from-children/>
- **Verification:** SECONDARY — Established mainstream news outlet covering the broadcast with verbatim quote attribution.
- **Key quote:** “Honor Jehovah with our valuable things, including the financial support of true worship.”

SECTION 6: The 2026 Brazil Letter — Same Script

Claim: The May 2026 Brazil branch letter instructs elders to be “positive in reminding publishers, when appropriate, of the privilege each one has” to “honor Jehovah with your valuable things” and to contribute “as resolved in the heart.”

- **Source:** Leaked S-147-26.05-T Ba, Point 5
- **Verification:** PRIMARY — Internal Watchtower branch letter. The Portuguese phrasing in the original is: “sejam positivos ao lembrar os publicadores, quando apropriado, sobre o privilégio que cada um tem de ‘honrar a Jeová com as suas coisas valiosas’ e de contribuir ‘conforme resolveu no coração’.”
- **Note:** The phrase “honor Jehovah with your valuable things” in the May 2026 letter is identical to the phrase used by Stephen Lett in the May 2015 broadcast — eleven years apart, same extraction script.

Claim: The same letter contains the caveat: “although no announcement should be given to the congregation, and no one should be pressured to donate.”

- **Source:** Leaked S-147-26.05-T Ba, Point 5
- **Verification:** PRIMARY — Internal Watchtower branch letter. The Portuguese reads: “Embora nenhum anúncio deva ser dado para a congregação e ninguém deva ser pressionado a fazer donativos”.
- **Note:** Direct parallel to the no-coercion caveat in Lett's 2015 broadcast. Same rhetorical move, eleven years apart.

SECTION 7: The Watchtower Financial Record

Claim: Across the move from Brooklyn to Warwick (roughly 2013 through 2018), Watchtower sold its Brooklyn real estate holdings for a total of approximately \$2.19 billion.

- **Source:** Brooklyn Eagle, Lore Croghan, “Matt Damon's Brooklyn Heights condo is in an old Jehovah's Witnesses building. What became of all these properties?”, February 26, 2020
- **URL:** <https://brooklyneagle.com/articles/2020/02/26/matt-damons-brooklyn-heights-condo-is-in-an-old-jehovahs-witnesses-building-what-became-of-all-these-properties/>
- **Verification:** SECONDARY — Reputable Brooklyn-borough newspaper of record (founded 1841); reporting based on direct review of NYC Finance Department transaction records.
- **Key quote:** “The Watchtower's Brooklyn Heights and DUMBO property sales added up to at least \$2.19 billion.”

Claim: On its 2016 tax filing, the Watch Tower Bible and Tract Society of Pennsylvania — the U.S. legal entity holding Watchtower's assets — disclosed a peak book value on its IRS Form 990-T of just over one billion dollars.

- **Source:** IRS Form 990-T, Watch Tower Bible and Tract Society of Pennsylvania, EIN 11-1857820, Tax Year 2016
- **URL:** <https://projects.propublica.org/nonprofits/organizations/111857820>
- **Verification:** PRIMARY — Government-mandated tax filing made publicly available through ProPublica's Nonprofit Explorer.
- **Note:** Exact disclosed book value: \$1,004,209,000.

Claim: After the 2016 filing, Watch Tower of Pennsylvania stopped reporting total assets on its 990-T forms. The current figure is not publicly disclosed.

- **Source:** IRS Form 990-T, Watch Tower Bible and Tract Society of Pennsylvania, EIN 11-1857820, Tax Years 2017–2023
- **URL:** <https://projects.propublica.org/nonprofits/organizations/111857820>
- **Verification:** PRIMARY — Government tax filings, publicly accessible through ProPublica.
- **Note:** The entity is classified as a church and is not legally required to disclose total assets on Form 990. The disclosure that ceased was specifically the 990-T total-assets line, which had been voluntarily provided through TY 2016.

Claim: Across the same window, Watchtower of Pennsylvania's disclosed foreign financial accounts expanded from two countries to nineteen — including Curaçao, Antigua, Aruba, and Switzerland — before the disclosures vanished from their tax filings entirely by 2020.

- **Source:** IRS Form 990-T, Watch Tower Bible and Tract Society of Pennsylvania, EIN 11-1857820, Tax Years 2014–2020
- **URL:** <https://projects.propublica.org/nonprofits/organizations/111857820>
- **Verification:** PRIMARY — Government tax filings, publicly accessible through ProPublica.
- **Note:** Foreign account disclosures derive from IRS Form 990-T Schedule F. The 2014 amended filing showed accounts in two jurisdictions; subsequent filings expanded to nineteen by TY 2018; disclosures discontinued thereafter.

Claim: In August 2024, Watchtower established three new financial corporations in Ireland: Mina Asset Management, Mina Treasury Services, and Lepta Payment Solutions.

- **Source:** Mina Asset Management official corporate website (registered in Ireland, Company No. 769563); Companies Registration Office of Ireland
- **URL:** <https://mina-am.com/>
- **Verification:** PRIMARY — Official corporate identity page showing Irish company registration, registered office address (“Watch Tower House, Blackditch, Newcastle, Co. Wicklow, A63 RF61, Ireland”), and Legal Entity Identifier 254900B98PQLLYT3OY34.
- **Note:** Mina Asset Management Limited was incorporated August 13, 2024. All three companies share the “Watch Tower House” registered office — Watchtower’s Irish branch headquarters in Wicklow.

Claim: The directors of Mina Asset Management include Philip Lofts, a former Group Chief Risk Officer of UBS — one of the largest banks in the world.

- **Source:** AvoidJW, “Jehovah’s Witnesses Create Three New Businesses in Ireland to Handle Financial Assets,” January 25, 2025
- **URL:** <https://avoidjw.org/news/jehovahs-witnesses-ireland-financial-assets/>
- **Verification:** SECONDARY — Established research/advocacy site; sources the directorship and biographical information from Irish corporate registry filings (Vision-Net) and from UBS public records.
- **Note:** Philip Lofts was UBS Group Chief Risk Officer 2009–2010 and 2012–2015, and CEO of UBS Americas in 2011. He served as Non-executive Director of UBS Group Americas 2017–2023. He is currently a non-executive board member of EFG International (Swiss private banking).

Claim: The existing IRS Form 990-T filings of Watch Tower of Pennsylvania show investments connected to JP Morgan and the Carlyle Group.

- **Source:** IRS Form 990-T, Watch Tower Bible and Tract Society of Pennsylvania, EIN 11-1857820, multiple tax years
- **URL:** <https://projects.propublica.org/nonprofits/organizations/111857820>
- **Verification:** PRIMARY — Government tax filings, publicly accessible through ProPublica’s Nonprofit Explorer.
- **Note:** Form 990-T discloses unrelated business taxable income, including partnership investments. Disclosed partnerships across multiple years include JPMorgan-affiliated funds and Carlyle Group energy partnerships.

SECTION 8: The \$55 Billion Estimated Wealth Model

Claim: A conservative model of Watchtower’s accumulated wealth places the organization’s holdings in the range of \$55 billion.

- **Source:** Creator analysis — full methodology in “Follow the Money: Inside Watchtower’s Hidden Empire” (EXJW Analyzer YouTube channel)
- **Verification:** PRIMARY — Creator’s own model, anchored to primary government and regulatory financial filings (see anchor sources below). The \$55B estimate is the model output, not a directly disclosed figure.
- **Note:** The model is anchored on three independent primary data sets: UK Charity Commission filings for Watchtower’s UK charity entity (charity no. 1077961), Canadian CRA charity returns, and French court-ordered financial disclosures. The estimate has been cross-validated within 12–15% across three decades using all three independent data sources. The model is explicitly conservative.

Claim: Anchor data: Watchtower Britain — UK Charity Commission filings

- **Source:** Charity Commission for England and Wales, Watch Tower Bible and Tract Society of Britain, charity no. 1077961
- **URL:** <https://register-of-charities.charitycommission.gov.uk/charity-details/?subid=0®id;=1077961>
- **Verification:** PRIMARY — Government regulator for charities in England and Wales. Filings include annual income, expenditure, and net asset figures.
- **Note:** Used as one of three independent anchor data sources for the \$55B estimated accumulated wealth model.

SECTION 9: Continued Capital Deployment

Claim: Watchtower built its current world headquarters in Warwick, New York, completing construction in 2017.

- **Source:** JW.org, “A Historic Year for the World Headquarters of Jehovah’s Witnesses,” and contemporaneous Brooklyn Eagle reporting
- **URL:** <https://www.jw.org/en/news/region/us/world-headquarters-warwick-new-york-united-states/>
- **Verification:** PRIMARY — Watchtower’s own news page documenting the move and dedication of the Warwick world headquarters.
- **Note:** The Warwick complex is located at 1 Kings Drive, Tuxedo Park, NY 10987 — the registered address of the Watch Tower Bible and Tract Society of Pennsylvania per its IRS records.

Claim: Major construction is underway at Watchtower’s new Ramapo media production facility, with foundations being poured in late 2025 and the first family Watchtower Study held on site in January 2026.

- **Source:** JW.org, “Ramapo Construction Update #2,” January 2026
- **URL:** <https://www.jw.org/en/news/region/global/Ramapo-Construction-Update-2/>
- **Verification:** PRIMARY — Watchtower’s own official news update on the Ramapo project.
- **Key quote:** “...on January 12, 2026, our brothers and sisters joyfully gathered for the first family Watchtower Study held at the Ramapo construction site.”

SECTION 10: Additional Supporting Sources

AvoidJW.org — Letters to Congregations Archive

- **Source:** AvoidJW.org
- **URL:** <https://avoidjw.org/letters/>
- **Verification:** SECONDARY — Established research/advocacy archive of leaked Watchtower internal letters across multiple branches and decades.
- **Contains:** Comprehensive collection of leaked S-147 and other branch letters that establishes the consistency of the document format and the long-running nature of the Announcements and Reminders genre.

S-147 Sample — Central Europe branch, August 2025

- **Source:** JWPSA.com (independent leaked-document archive)
- **URL:** https://www.jwpsa.com/wp-content/uploads/2025/09/2025.en_-08.-august.-gb.-elders-letter.pdf
- **Verification:** PRIMARY — Sample S-147 letter from a different branch and month, establishing the document format used worldwide.
- **Contains:** Identical structural format to the Brazil leaked letter: same numbering, same section codes (FOR ELDERS / FOR CONGREGATIONS), same template.

Stephen Lett (Wikipedia disambiguation note)

- **Source:** Open-source biographical reference
- **URL:** https://en.wikipedia.org/wiki/Mark_Stephen_Lett
- **Verification:** SECONDARY — Background reference for the Governing Body member featured in the 2015 broadcast. Used here for context only, not for verification of any specific factual claim in the video.
- **Contains:** Biographical and ministerial career information for M. Stephen Lett, Governing Body member of Jehovah's Witnesses since 2005.

From Kooky to Cult: The History of Jehovah's Witnesses (EXJW Analyzer documentary)

- **Source:** EXJW Analyzer YouTube channel
- **URL:** <https://exjwanalyzer.com>
- **Verification:** SECONDARY — Creator's own long-form documentary covering the multi-generational institutional history referenced in the video's sticky close.
- **Contains:** The full historical arc of Watchtower's institutional development from the 1870s through the present, with primary-source documentation throughout.