



# **2020 ANNUAL REPORT**

July 1<sup>st</sup>, 2019 - June 30<sup>th</sup>, 2020



a note from our Pastor

## **The year our world changed...**

What a year it has been, friends! We have all lived through an impressive amount of change over these past few months. As a church, this June was the first conclusion of our new fiscal year. As a society, this was the year that our country stood up and spoke loudly against systemic racism and social injustices. And this was also the year when COVID-19 impacted everything...

There is no doubt that 2020 has changed our world forever. But friends, the Bible reminds us that our God that does not change [Malachi 3:6]. He is the same yesterday, today and forever [Hebrews 13:8]. We can put our trust in Him because He is our everlasting Father [Psalms 56:3]. He is the One who created the world and continues to sustain it [Isaiah 40:28]. In a world that seems to be shifting at rapid speed, we can be encouraged that the year 2020 has not taken God by surprise [Psalms 139:16]!

I want to thank our Church Family for the ways you have stepped up in this season, for continuing to give towards and partner with our mission to KNOW GOD, LOVE PEOPLE and IMPACT OUR CITY. We are thankful that we can continue to meet and worship together as a church family - whether that may be in person or online during this season!

I am thankful for our faithful Leadership [our Board of Deacons, Elders Team & Ministry Leaders] for the way they have carried us in this season - through their prayers, godly wisdom and the faithful stewardship of the resources that God has entrusted to us. And I am thankful for our incredible Staff Team. Your commitment to the mission, your innovative ideas and your willingness to go above and beyond has allowed us to quickly pivot as a team during this extraordinary season.

We are so thankful to be a part of OneChurch.to and honoured to lead such an incredible church family! With anticipation, we are looking towards all that God has for us in this next season!

**Pastor Jonathan Smith**

Lead Pastor

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**AGINCOURT PENTECOSTAL CHURCH**  
**FINANCIAL STATEMENTS**  
**JUNE 30, 2020**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Agincourt Pentecostal Church  
SCARBOROUGH  
Ontario

### *Opinion*

We have audited the accompanying financial statements of Agincourt Pentecostal Church which comprise the statement of financial position as at June 30, 2020 and the statement of operations and changes in fund balances, statement of cash flows, schedule of Global Focus activity, schedule of other designated fund activity, and schedule of expenses for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the entity as at June 30, 2020 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Matter - Comparative Information*

The financial statements of Agincourt Pentecostal Church for the six-month period ended June 30, 2019 were audited by another auditor who expressed an unqualified opinion on those statements on August 22, 2019.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Norton McMullen LLP*

NORTON McMULLEN LLP

Chartered Professional Accountants, Licensed Public Accountants

MARKHAM, Canada

August 23, 2020

# AGINCOURT PENTECOSTAL CHURCH

## STATEMENT OF FINANCIAL POSITION

As at June 30,

2020

2019

### ASSETS

#### Current

##### Cash

Global Focus Fund	\$ 150,714	\$ 26,592
Other Designated Fund	5,568	8,471
Capital Reserve Fund	58	267,594
Ministry Fund	574,711	330,297
Investments (Note 2)		
Capital Reserve Fund	764,788	636,238
Ministry Fund	111,246	-
HST refundable	63,118	36,522
Prepaid expenses	12,915	14,229
	<u>\$ 1,683,118</u>	<u>\$ 1,319,943</u>

#### Capital Reserve Fund Investments (Note 2)

405,852 -

#### Loan Receivable (Note 3)

50,000 50,000

#### Capital Assets (Note 4)

6,480,326 6,755,399

\$ 8,619,296 \$ 8,125,342

### LIABILITIES

#### Current

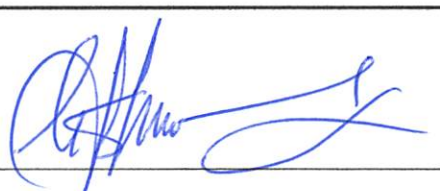
Accounts payable and accrued liabilities	\$ 138,455	\$ 134,657
Deferred revenue (Note 5)	97,491	118,116
	<u>\$ 235,946</u>	<u>\$ 252,773</u>

### FUND BALANCES

Global Focus	\$ 150,714	\$ 26,592
Other Designated	5,568	8,471
Capital Reserve	1,170,698	903,832
Ministry	576,044	178,275
Equity in Capital Assets	<u>6,480,326</u>	<u>6,755,399</u>
	<u>\$ 8,383,350</u>	<u>\$ 7,872,569</u>
	<u>\$ 8,619,296</u>	<u>\$ 8,125,342</u>

Approved by the Board:

 Director

 Director

See accompanying notes

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# AGINCOURT PENTECOSTAL CHURCH

## STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCES

For the year ended June 30,

2020

2019

(with comparatives for the six-month period ended June 30, 2019)

	Donor Restricted			Internally Restricted	Unrestricted			
	Global Focus Fund	Other Designated Fund	Facilities Fund	Capital Reserve Fund	Ministry Fund	Equity in Capital Assets	Total	Total
<b>REVENUES</b>								
Offerings								
General	\$ -	\$ -	\$ -	\$ -	\$ 2,869,599	\$ -	\$ 2,869,599	\$ 1,351,062
Global Focus (Schedule 1)	601,783	-	-	-	-	-	601,783	210,249
Campuses	-	-	-	-	149,739	-	149,739	70,509
Special designations (Schedule 2)	-	62,877	-	-	-	-	62,877	48,533
Facilities	-	-	53,575	-	-	-	53,575	65,639
Government grants	-	-	-	-	180,811	-	180,811	-
Other	-	-	-	-	113,542	-	113,542	43,638
Interest on investments	-	-	-	16,866	4,025	-	20,891	9,583
	<u>\$ 601,783</u>	<u>\$ 62,877</u>	<u>\$ 53,575</u>	<u>\$ 16,866</u>	<u>\$ 3,317,716</u>	<u>\$ -</u>	<u>\$ 4,052,817</u>	<u>\$ 1,799,213</u>
<b>EXPENSES (Schedules 1 - 3)</b>								
Administration and Personnel	\$ -	\$ -	\$ -	\$ -	\$ 2,128,580	\$ -	\$ 2,128,580	\$ 1,121,533
Global Focus (Schedule 1)	477,661	-	-	-	-	-	477,661	270,196
Church Ministries	-	-	-	-	357,449	-	357,449	170,674
Local Focus (Outreach)	-	-	-	-	134,445	-	134,445	51,294
Special Designations (Schedule 2)	-	65,780	-	-	-	-	65,780	51,938
Campuses	-	-	-	-	58,363	-	58,363	41,660
	<u>\$ 477,661</u>	<u>\$ 65,780</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,678,837</u>	<u>\$ -</u>	<u>\$ 3,222,278</u>	<u>\$ 1,707,295</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE THE FOLLOWING</b>	<u>\$ 124,122</u>	<u>\$ (2,903)</u>	<u>\$ 53,575</u>	<u>\$ 16,866</u>	<u>\$ 638,879</u>	<u>\$ -</u>	<u>\$ 830,539</u>	<u>\$ 91,918</u>
Amortization	-	-	-	-	-	319,758	319,758	158,653
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<u>\$ 124,122</u>	<u>\$ (2,903)</u>	<u>\$ 53,575</u>	<u>\$ 16,866</u>	<u>\$ 638,879</u>	<u>\$ (319,758)</u>	<u>\$ 510,781</u>	<u>\$ (66,735)</u>
Transfers for:								
Property and equipment	-	-	-	-	(44,685)	44,685	-	-
Facility repairs and replacements	-	-	(53,575)	-	53,575	-	-	-
Capital Reserve	-	-	-	250,000	(250,000)	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 124,122</u>	<u>\$ (2,903)</u>	<u>\$ -</u>	<u>\$ 266,866</u>	<u>\$ 397,769</u>	<u>\$ (275,073)</u>	<u>\$ 510,781</u>	<u>\$ (66,735)</u>
<b>FUND BALANCE - Beginning</b>	<u>26,592</u>	<u>8,471</u>	<u>-</u>	<u>903,832</u>	<u>178,275</u>	<u>6,755,399</u>	<u>7,872,569</u>	<u>7,939,304</u>
<b>FUND BALANCE - Ending</b>	<u>\$ 150,714</u>	<u>\$ 5,568</u>	<u>\$ -</u>	<u>\$ 1,170,698</u>	<u>\$ 576,044</u>	<u>\$ 6,480,326</u>	<u>\$ 8,383,350</u>	<u>\$ 7,872,569</u>

See accompanying notes

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# AGINCOURT PENTECOSTAL CHURCH

## STATEMENT OF CASH FLOWS

For the year ended June 30,

2020

2019

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(with comparatives for the six-month period ended June 30, 2019)

### CASH AND CASH EQUIVALENTS WERE PROVIDED BY (USED IN):

#### OPERATING ACTIVITIES

Excess (deficiency) of revenues over expenses	\$ 510,781	\$ (66,735)
Items not affecting cash:		
Amortization	<u>319,758</u>	<u>158,653</u>
	\$ 830,539	\$ 91,918
Net change in non-cash working capital balances:		
HST refundable	(26,596)	8,027
Prepaid expenses	1,314	(3,370)
Accounts payable and accrued liabilities	3,798	(45,957)
Deferred revenue	<u>(20,625)</u>	<u>30,355</u>
	\$ 788,430	\$ 80,973

#### INVESTING ACTIVITIES

Purchase of capital assets	\$ (44,685)	\$ (8,014)
Increase in investments	<u>(645,648)</u>	<u>(636,238)</u>
	\$ (690,333)	\$ (644,252)

#### INCREASE (DECREASE) IN CASH

\$ 98,097 \$ (563,279)

#### CASH - Beginning

632,954 1,196,233

#### CASH - Ending

\$ 731,051 \$ 632,954

#### SUPPLEMENTARY CASH FLOW INFORMATION

Cash is allocated as follows:

Externally Restricted		
Global Focus Fund	\$ 150,714	\$ 26,592
Other Designated Fund	<u>5,568</u>	<u>8,471</u>
	\$ 156,282	\$ 35,063

Internally Restricted		
Capital Reserve Fund	\$ 58	\$ 267,594

Unrestricted		
Ministry Fund	<u>\$ 574,711</u>	<u>\$ 330,297</u>

\$ 731,051 \$ 632,954

See accompanying notes

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# AGINCOURT PENTECOSTAL CHURCH

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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### NATURE OF OPERATIONS

Agincourt Pentecostal Church (the "Church") and its Campuses exist to lead people of all ages and backgrounds into a personal and growing relationship with Jesus Christ. The Church was incorporated by letters patent under the Canada Corporations Act on July 21, 2010 and, as a registered charity under the Income Tax Act, is exempt from income taxes, and also operates under the trade name of OneChurch.to. Prior to July 21, 2010 the Church was operating as an unincorporated entity.

The fiscal year-end of the Church was changed from December 31 to June 30 effective January 1, 2019. The comparative figures are for the six-month period ended June 30, 2019.

### 1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

#### a) Fund Accounting

Resources are classified into funds according to the activities or objectives specified as follows:

The **Global Focus Fund** reports donor restricted contributions received in support of local and overseas missions and associated expenses.

The **Other Designated Fund** reports donor restricted contributions received in support of various Church approved activities and projects, including contributions for benevolence and Master's College and Seminary.

The **Facilities Fund** reports donor restricted contributions to be used toward various aspects of the church facilities including building renovation projects, facilities repairs and maintenance, and repairs and replacement of equipment.

The **Capital Reserve Fund** is internally restricted by the Board to accommodate asset replacement and expansion in future years. The amount to be transferred to the fund in each year is at the discretion of the Board.

The **Ministry Fund** reports the day to day operating activities of the Church.

The **Equity in Capital Assets Fund** reports the activity of the amount invested in capital assets including purchases and amortization.

#### b) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions based on currently available information. Such estimates and assumptions affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the estimates used.

Significant estimates include the estimated useful life of capital assets.

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# AGINCOURT PENTECOSTAL CHURCH

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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### 1. SIGNIFICANT ACCOUNTING POLICIES - Continued

#### c) Cash and Cash Equivalents

Cash and cash equivalents consists solely of bank balances.

#### d) Capital Assets

Capital assets are recorded at cost. Amortization is being provided over the estimated useful life of the assets using the following annual rates and method:

	<u>Rate</u>	<u>Method</u>
Building and improvements	40 years	straight-line
Parking lot	10 years	straight-line
Equipment, furniture and fixtures	10 years	straight-line
Computer equipment	3 years	straight-line
Vehicles	5 years	straight-line

#### e) Impairment of Capital Assets

When a capital asset no longer has any long-term service potential to the Church, the excess of its net carrying amount over any residual value is recognized as an expense in the Equity in Capital Assets Fund.

#### f) Revenue Recognition

The Church follows the restricted fund method of accounting for contributions, which includes offerings and government grants. Externally restricted contributions are recognized as revenue in the fund corresponding to the purpose for which they were contributed. Unrestricted contributions are recognized as revenue in the Ministry Fund. Restricted contributions for which there is no fund are accounted for using the deferral method.

Interest income is recognized as revenue in the appropriate fund when earned. Other income is recognized as revenue when collected.

#### g) Contributed Services

Volunteers contribute substantial time to enable the Church to carry out its charitable activities based upon its charitable purpose. Due to the difficulty in determining their fair value, contributed services are not recognized in these financial statements.

#### h) Financial Instruments

##### Measurement of Financial Instruments

The Church initially measures its financial assets and liabilities at fair value. The Church subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, investments and loan receivable. Financial liabilities measured at amortized cost includes accounts payable and accrued liabilities.

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# AGINCOURT PENTECOSTAL CHURCH

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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### 1. SIGNIFICANT ACCOUNTING POLICIES - Continued

#### h) Financial Instruments - continued

The Church has no financial assets measured at fair value and has not elected to carry any financial asset or liability at fair value.

#### Impairment

Financial assets measured at amortized cost are tested for impairment when events or circumstances indicate possible impairment. Write-downs, if any, are recognized in the excess or deficiency of revenues over expenses and may be subsequently reversed to the extent that the net effect after the reversal is the same as if there had been no write-down. There are no impairment indicators in the current year.

### 2. INVESTMENTS

Investments consist of the following:

	2020	2019
<b>Guaranteed Investment Certificates (short-term):</b>		
Bearing interest at 1.93%, maturing October 2020	\$ 123,394	\$ -
Bearing interest at 1.09%, maturing April 2021	200,370	-
Bearing interest at 1.09%, maturing April 2021	200,000	-
Bearing interest at 0.74%, maturing April 2021	200,251	-
Bearing interest at 0.74%, maturing April 2021	152,019	-
Bearing interest at 2.15%, matured August 2019	-	251,841
Bearing interest at 2.24%, matured February 2020	-	384,397
	<u>\$ 876,034</u>	<u>\$ 636,238</u>
<b>Guaranteed Investment Certificates (long-term):</b>		
Bearing interest at 2.00%, maturing October 2022	405,852	-
	<u>\$ 1,281,886</u>	<u>\$ 636,238</u>

### 3. LOAN RECEIVABLE

The loan receivable consists of a non-interest bearing loan to an employee provided to assist in the purchase of a house. There are no fixed terms for repayment. The balance is due on demand should the house be sold or the employee ceases employment. The loan is secured by a second mortgage on the employee's house.

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# AGINCOURT PENTECOSTAL CHURCH

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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### 4. CAPITAL ASSETS

Capital assets consist of the following:

	2020			2019
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land and Heritage House	\$ 2,077,757	\$ -	\$ 2,077,757	\$ 2,077,757
Building and improvements	7,832,163	3,834,110	3,998,053	4,193,858
Parking lot	14,365	14,365	-	-
Equipment, furniture and fixtures	1,004,336	638,359	365,977	438,276
Equipment, furniture and fixtures -Campuses	120,637	96,450	24,187	25,335
Computer equipment	41,400	30,699	10,701	9,219
Vehicles	36,514	32,863	3,651	10,954
	<u>\$ 11,127,172</u>	<u>\$ 4,646,846</u>	<u>\$ 6,480,326</u>	<u>\$ 6,755,399</u>

Additions to capital assets in 2020 consisted of \$27,671 (2019 - \$6,802) in equipment, furniture and fixtures, \$4,291 (2019 - \$1,212) in Campuses equipment, furniture and fixtures, and \$12,723 in computer equipment (2019 - \$Nil).

### 5. DEFERRED REVENUE

Deferred revenue consists of the following:

	July 1, 2019	Amounts Received	Amounts Spent	June 30, 2020
Global Focus projects	\$ 31,628	\$ 20,000	\$ 20,903	\$ 30,725
Short-term missions	5,906	-	200	5,706
Heritage House	41,836	15,000	-	56,836
Other	38,746	-	34,522	4,224
	<u>\$ 118,116</u>	<u>\$ 35,000</u>	<u>\$ 55,625</u>	<u>\$ 97,491</u>

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# AGINCOURT PENTECOSTAL CHURCH

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

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### 6. FINANCIAL INSTRUMENTS

#### **Risks and Concentrations**

The Church is exposed to various risks through its financial instruments. The following analysis provides a summary of the Church's exposure to and concentrations of risk at June 30, 2020:

#### **a) Credit Risk**

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. The Church's main credit risks relate to its loan receivable, which is mitigated in that the Church holds a second mortgage on the property pledged as collateral. There has been no change in the assessment of credit risk from the prior

#### **b) Liquidity Risk**

Liquidity risk is the risk that the Church will encounter difficulty in meeting obligations associated with financial liabilities. The Church is exposed to this risk mainly with respect to its accounts payable and accrued liabilities. The Church manages this risk by managing its working capital and by generating sufficient cash flow from operations. There has been no change in the assessment of liquidity risk from the prior period.

#### **c) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and price risk. The Church is exposed to interest rate risk as follows:

#### **i) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As described in Note 2, the Church is exposed to interest rate risk with respect to its short-term and long-term investments. The exposure to this risk fluctuates as the investments and related interest rates change from year to year. The Church has minimal exposure to such risks as the investments are in Guaranteed Investment Certificates (GIC), wherein the principal as well as rate of return is guaranteed.

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**AGINCOURT PENTECOSTAL CHURCH****SCHEDULE 1 - GLOBAL FOCUS ACTIVITY****For the year ended June 30,****2020****2019**

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**(with comparatives for the six-month period ended June 30, 2019)****REVENUES**

Global Focus offerings	\$ 489,836	\$ 192,053
Global Focus weekend offerings	125,095	-
Less: Allocated to Outreach projects or deferred revenue	(35,000)	-
Short-term missions trips	21,852	18,196
	<u>\$ 601,783</u>	<u>\$ 210,249</u>

**EXPENSES**

Global Focus support	\$ 455,362	\$ 252,000
Short-term missions trips	22,299	18,196
	<u>\$ 477,661</u>	<u>\$ 270,196</u>

**EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES**

	<u>\$ 124,122</u>	<u>\$ (59,947)</u>
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**AGINCOURT PENTECOSTAL CHURCH****SCHEDULE 2 - OTHER DESIGNATED FUND ACTIVITY****For the year ended June 30,****2020****2019**

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**(with comparatives for the six-month period ended June 30, 2019)****REVENUES**Designated offerings for Master's College and Seminary  
Benevolent and other offerings

\$	<b>51,060</b>	\$	<b>47,063</b>
	<b>11,817</b>		<b>1,470</b>
\$	<b><u>62,877</u></b>	\$	<b><u>48,533</u></b>

**EXPENSES**Master's College and Seminary  
Benevolent and other designated

\$	<b>51,060</b>	\$	<b>47,063</b>
	<b>14,720</b>		<b>4,875</b>
\$	<b><u>65,780</u></b>	\$	<b><u>51,938</u></b>

**DEFICIENCY OF REVENUES OVER EXPENSES**

\$	<b><u>(2,903)</u></b>	\$	<b><u>(3,405)</u></b>
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# AGINCOURT PENTECOSTAL CHURCH

## SCHEDULE 3 - EXPENSES

For the year ended June 30,	2020	2019
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(with comparatives for the six-month period ended June 30, 2019)

### Administration and Personnel

Personnel	\$ 1,585,227	\$ 822,708
Facilities management	307,556	151,729
Administration	126,204	88,511
Information technology	109,593	47,355
Other	-	11,230
	<u>\$ 2,128,580</u>	<u>\$ 1,121,533</u>

### Church Ministries

Church Life	\$ 121,142	\$ 49,660
NextGen	119,064	37,308
Communications	41,813	28,235
Production	40,832	25,776
Senior Leadership	23,390	20,742
Music	11,208	8,953
	<u>\$ 357,449</u>	<u>\$ 170,674</u>

### Local Focus (Outreach)

Eastern Ontario District and Master's College and Seminary	\$ 94,500	\$ 40,200
Community connections		
Food bank	33,828	10,735
Christmas	5,549	-
Other	568	359
	<u>\$ 134,445</u>	<u>\$ 51,294</u>

### Campuses (excluding personnel costs)

Clairlea Church	\$ 58,147	\$ 40,882
OneChurch.to/Live	216	778
	<u>\$ 58,363</u>	<u>\$ 41,660</u>



# 2019 Annual Business Meeting Minutes

## **ONECHURCH.TO / AGINCOURT PENTECOSTAL CHURCH**

2885 Kennedy Rd. Scarborough, ON M1V 1S6 Tel: 416-291-9575, Fax 416-291-8026, [www.onechurch.to](http://www.onechurch.to)

### **MINUTES: ANNUAL BUSINESS MEETING - SUNDAY, SEPTEMBER 29, 2019 (1:00 PM)**

1. The Praise and Worship Team led the APC membership in a time of singing and Pastor Keith Smith opened the meeting in prayer.

*The Board of Deacons appointed Pastor Jonathan Smith, Acting Chairman, Board of Deacons, to act as Chairman at the Annual Business Meeting held on Sunday, September 29, 2019. The Chairman will refer to Pastor Jonathan Smith hereafter in the meeting and in the recorded minutes.*

2. **CALL TO ORDER** At 1:15 pm, Pastor Jonathan Smith, Chairman, called to order the 2019 Annual Business Meeting and announced that a quorum was present.

- i) **Attendance**

Total membership	904
Quorum required	136
Number of members present at meeting	187

- ii) **Voting Bar** **Moved/Seconded/Carried** to establish a Voting Bar.

- iii) **Appointments** Secretary- Mark Varvas

Parliamentarian - Angel Morales

Head Scrutineer - Robert Chung

Scrutineers - Ryan Ishmael, Lianne Neumann, Margit Pukonen, Sherrol Shand, Bonnie Thomas, Samantha Williams

**M/S/C** a motion to approve the above appointments.

3. **MINUTES**     **M/S/C** a motion by Mark Varvas, Secretary, to approve the Minutes of the 2019 Annual Business Meeting of the incorporated Agincourt Pentecostal Church held on Sunday, February 24, 2019.

4. **RATIFICATION VOTE FOR THE DEACON BOARD**

The Chairman explained the process of the ratification vote for the 2019/20 Nominees for the Deacon Board: Charmaine Francis, Joe Shum and Junior Weir. Members completed their ballots and these were collected to be compiled.

5. **MEMBERS SURVEY**

The Chairman thanked the membership for taking part in the recent survey and supporting the collection of data for future planning. He also thanked the Elders for their spiritual discernment and prayer for upcoming opportunities. Metrics that were touched on included weekly attendance, serving in the church, giving of tithes and offerings, membership in community groups, and invitations to others.

6. **TEACHING PASTOR'S LOOK AHEAD**

Pastor Keith Smith began his report by citing 2 *Timothy* 4:2, speaking on the importance of preaching the word both in and out of season. Pastor Keith gave a review of the series that were covered since the last Annual Business Meeting in February: *Let's Skip the Small Talk, Choosing Your Mood, Biblical Comeback Stories, You Only Live Once (YOLO)*. Pastor Keith also gave a foretaste of a new series that will begin soon – *The Jesus Project*, where we will be spending a year with Jesus, including video footage shot in Israel. The Pastor asked the members to pray that through this video series, peoples' lives would be changed.

7. **2019 CHURCH LIFE REPORT**

The Chairman spoke on how to determine if the Body of Christ is healthy as we have been travelling through a season of change with declining Canadian Church attendance and engagement, and aging spiritual communities. He stated the importance of what God is saying to our church right now, citing the need to study both anecdotal and numerical data such as the Elder and Member Surveys and the application of these metrics to our planning.

The Chairman invited Pastor Matthew Smith to share the current metrics on attendance and giving (January-June 2019). Numbers were especially encouraging for the first year of the online campus, which has the potential to reach many more people beyond Toronto's boundaries. IT was also reported that there has been a slight decline in total number of givers with the average giver giving just under \$1K per year.

The Chairman also invited Jerry Sen to share information in terms of level of engagement at the church. There has been an increase in numbers of people serving within the ministries of the church, and of note is the “*I’m New*” guest ministry which has increased exponentially in numbers. Jerry mentioned that the ease of access and location of the Big Blue Wall has helped much in this regard.

The Chairman gave a word of thanks to the church pastors and staff, the Deacon Board and the Elders for their prayers and support of the many ministries of the church. Time was taken for member questions to the presented information.

The Chairman also reported the results of the Ratification Tally that the Deacon Nominees received 94% agreement and will join the Deacon Board for the upcoming term.

## **8. FINANCIAL REPORT**

Joel Smith, Treasurer, presented the January-June 2019 Financial report. He outlined financial highlights, major expenditures and expense recap. Power Point graphics were used for greater emphasis and clarity.

The Treasurer reported that while total revenue was down slightly when compared to the previous year, APC remains on sound financial footing. Thanks were given to the congregation for their sacrificial giving and to the Lord for His faithfulness to APC in 2019 and over the years.

**M/S/C** a motion to accept the January-June 2019 Financial Report as presented.

**M/S/C** a motion to appoint auditors of Agincourt Pentecostal Church and to hold office until the close of the next Annual Business Meeting of the members or until a successor is appointed, at such remuneration as may be fixed by the Board of Deacons, and the Board of Deacons are hereby authorized to fix such remuneration.

The Treasurer thanked the Chairman, the APC Finance and Risk Committee, the APC Deacon Board, and the church membership for their faithful giving through the year.

## **9. REMEMBERING CHURCH FAMILY**

Pastor Jan Mokund read the names of those members who have gone to be with Jesus from January to June, 2019. Pastor Jan led in a prayer of thanks for their lives and a prayer for those friends and family members who are mourning.

## **10. GIVING THANKS TO DEACONS**

Rohan Appadurai thanked the retiring Deacons – Lorne Chapman, Debbie Sinnatamby and Mark Varvas - for their term of service. Tony Als led in a prayer for the Deacon Board, both past and present.

**11. GOOD GOVERNMENT ACT AND ONTARIO CHARITIES ACCOUNTING ACT**

**M/S/C** a motion by Mark Varvas, Secretary, to approve the actions and decisions of the Agincourt Pentecostal Church Board of Deacons since the last Annual Business Meeting of the members, held on Sunday, February 24, 2019, as required by the General Operating By-laws of Agincourt Pentecostal Church (a federally incorporated company) and in accordance with the Good Government Act and Ontario Charities Accounting Act.

**12. ADJOURNMENT AND PRAYER**

**M/S/C** a motion by the Chairman to adjourn the September, 2019 Annual Congregational Business Meeting.

The Chairman led in a Prayer of Closing.

The Congregation sang “*To God be the Glory*” and the meeting adjourned at 3:00 PM.

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Rev. Jonathan Smith - Senior Pastor

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Lorne Chapman

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Mark Varvas

Acting Chairman, Board of Deacons

Chairman, Board of Deacons

Secretary, Board of Deacons

# IN LOVING MEMORY

Kevin Addison  
John Bernhardt  
Paul Brown  
Gary Crofts  
Elmer Francisco  
Vivia Greene  
Ewart Griffith  
Dorothy Hodge  
Joyce Kawall  
Lucrecia Martinez  
R. Stuart Mulligan  
Rosaria Morsillo  
Lillian Naylor  
Ruby Rhodes  
Teow Wee

*July 1, 2019 - June 30, 2020*

We do not grieve as those who have no hope . . . we will be with the Lord forever.  
Therefore encourage one another with these words.  
1 Thessalonians 4:13-18

