

*Financial Statements of*

**CALVARY TEMPLE WINNIPEG INC.**

*December 31, 2020*

## Independent Auditor's Report

To the Members of Calvary Temple Winnipeg Inc.

### Qualified Opinion

We have audited the financial statements of Calvary Temple Winnipeg Inc. (the "Church"), which comprise the statement of financial position as at December 31, 2020, and the statements of operations and surplus for the General Fund, Building Fund and Missionary Fund, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Church as at December 31, 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 Qualified Opinion

In common with many not-for-profit organizations, the Church derives revenue from donations and fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Church and we were not able to determine whether any adjustments might be necessary to recorded contributions, the excess (deficiency) of receipts over disbursements, and cash flows from operations for the year ended December 31, 2020, current assets as at December 31, 2020, and net assets as at January 1 and December 31, 2020.

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Church in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical 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 qualified audit opinion.

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

Management is responsible for the preparation and fair presentation of the 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 Church'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 Church or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Church'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 GAAS 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 GAAS, 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 Church'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 Church'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 Church 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.

The logo for Deloitte, featuring the word "Deloitte" in a stylized, handwritten-style font, followed by the letters "CPA" in a smaller, simpler font.

Chartered Professional Accountants

Winnipeg, Manitoba

February 15, 2021

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**CALVARY TEMPLE WINNIPEG INC.**  
**General Fund**  
**Statement of Operations and Surplus**  
**Year Ended December 31, 2020**

	<u>2020</u>	<u>2019</u>
<b>RECEIPTS</b>		
Church tithes and offerings	<b>\$ 2,362,988</b>	\$ 2,655,539
Bequests	<b>34,486</b>	14,572
Media ministries	<b>17,897</b>	27,470
Designated offerings	<b>5,611</b>	25,378
Fees, interest and other	<b>158,022</b>	463,903
	<b>2,579,004</b>	3,186,862
<b>DISBURSEMENTS</b>		
Advertising and promotion	<b>2,056</b>	240
Building expenses - see Schedule 1	<b>337,864</b>	429,217
Conference and travel	<b>6,193</b>	20,643
Donations and grants	<b>25,553</b>	34,338
Dues and subscriptions	<b>19,985</b>	14,424
Gifts and farewells	<b>6,748</b>	11,965
Hospitality	<b>7,665</b>	17,785
Media ministries	<b>71,466</b>	113,942
Mileage	<b>1,831</b>	15,501
Other operating expenses - see Schedule 1	<b>125,074</b>	121,571
Program costs - see Schedule 1	<b>125,251</b>	373,277
Salaries and benefits - see Schedule 1	<b>1,287,076</b>	1,556,228
Less: CEWS subsidy	<b>(299,023)</b>	-
Scholarships and sponsorships	<b>1,984</b>	2,484
Sick and needy	<b>34,758</b>	42,030
Speakers, singers, musicians	<b>22,109</b>	55,113
Tithe	<b>225,473</b>	243,259
Transportation	<b>39,466</b>	37,675
	<b>2,041,529</b>	3,089,692
<b>EXCESS OF RECEIPTS OVER DISBURSEMENTS</b>		
BEFORE THE FOLLOWING	<b>537,475</b>	97,170
DEPRECIATION	<b>(130,527)</b>	(97,049)
<b>EXCESS OF RECEIPTS OVER DISBURSEMENTS</b>		
	<b>406,948</b>	121
<b>DEFICIT, BEGINNING OF YEAR</b>		
	<b>(225,955)</b>	(226,076)
<b>SURPLUS (DEFICIT), END OF YEAR</b>		
	<b>\$ 180,993</b>	\$ (225,955)

**CALVARY TEMPLE WINNIPEG INC.**  
**Building Fund**  
**Statement of Operations and Surplus**  
**Year Ended December 31, 2020**

	<u>2020</u>	<u>2019</u>
RECEIPTS		
Church offerings	\$ 107,218	\$ 136,311
Parking lot rentals and fees	53,850	110,821
	<u>161,068</u>	<u>247,132</u>
DISBURSEMENTS		
Interest on long-term debt	46,228	66,790
Property taxes	71,883	68,834
	<u>118,111</u>	<u>135,624</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS BEFORE DEPRECIATION	<u>42,957</u>	111,508
DEPRECIATION		
Parking lots	34,598	40,041
Buildings and building improvements	158,602	169,444
	<u>193,200</u>	<u>209,485</u>
DEFICIENCY OF RECEIPTS OVER DISBURSEMENTS BEFORE UNDERNOTED	<u>(150,243)</u>	(97,977)
GAIN ON DISPOSAL OF FIXED ASSETS	-	45,187
DEFICIENCY OF RECEIPTS OVER DISBURSEMENTS	<u>(150,243)</u>	(52,790)
SURPLUS, BEGINNING OF YEAR	<u>7,524,219</u>	7,577,009
SURPLUS, END OF YEAR	<u>\$ 7,373,976</u>	<u>\$ 7,524,219</u>

**CALVARY TEMPLE WINNIPEG INC.**  
**Missionary Fund**  
**Statement of Operations and Surplus**  
**Year Ended December 31, 2020**

	<u>2020</u>	<u>2019</u>
RECEIPTS		
Designated	\$ 89,586	\$ 153,295
Undesignated	303,745	307,179
	<u>393,331</u>	<u>460,474</u>
DISBURSEMENTS		
Shared Funding - see Schedule 2	330,650	308,354
Family Business - see Schedule 2	34,121	111,007
Other Designations - see Schedule 2	12,233	25,326
	<u>377,004</u>	<u>444,687</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	16,327	15,787
SURPLUS, BEGINNING OF YEAR	50,613	34,826
SURPLUS, END OF YEAR	<u>\$ 66,940</u>	<u>\$ 50,613</u>

**CALVARY TEMPLE WINNIPEG INC.****Statement of Financial Position**

December 31, 2020

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 538,438	\$ 84,308
Cash restricted (Note 3)	1,590	3,783
Short-term investments (Note 5)	7,811	7,687
Accounts receivable	102,195	109,653
Prepaid expenses	2,900	6,092
	<b>652,934</b>	211,523
<b>FIXED ASSETS (Note 6)</b>	<b>8,393,444</b>	8,657,289
	<b>\$ 9,046,378</b>	<b>\$ 8,868,812</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 212,193	\$ 178,173
Government remittances payable	8,195	27,996
Current portion of capital lease obligation (Note 7)	13,222	12,263
Current portion of long-term debt (Note 8)	85,572	85,716
	<b>319,182</b>	304,148
<b>CAPITAL LEASE OBLIGATION (Note 7)</b>	<b>31,437</b>	44,363
<b>LONG-TERM DEBT (Note 8)</b>	<b>1,073,850</b>	1,171,424
	<b>1,424,469</b>	1,519,935
<b>SURPLUS (DEFICIT)</b>		
<b>GENERAL</b>	<b>180,993</b>	(225,955)
<b>BUILDING</b>	<b>7,373,976</b>	7,524,219
<b>MISSIONARY</b>	<b>66,940</b>	50,613
	<b>7,621,909</b>	7,348,877
	<b>\$ 9,046,378</b>	<b>\$ 8,868,812</b>

APPROVED BY THE BOARD

..... Director

..... Director



**CALVARY TEMPLE WINNIPEG INC.****Statement of Cash Flows**

Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>
<b>OPERATING ACTIVITIES</b>		
Excess (deficiency) of receipts over disbursements		
General fund	\$ 406,948	\$ 121
Building fund	(150,243)	(52,790)
Missionary fund	16,327	15,787
Items not affecting cash		
Depreciation - general fund	130,527	97,049
Depreciation - building fund	193,200	209,485
Gain on disposal of fixed assets	-	(45,187)
	<b>596,759</b>	<b>224,465</b>
Changes in non-cash operating working capital items		
Accounts receivable	7,458	(13,654)
Prepaid expenses	3,192	(3,319)
Accounts payable and accrued liabilities	34,020	(2,050)
Government remittances payable	(19,801)	5,334
	<b>621,628</b>	<b>210,776</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from bank loan	40,000	-
Repayment of capital lease obligations	(11,967)	(14,678)
Repayment of long-term debt	(137,718)	(369,542)
	<b>(109,685)</b>	<b>(384,220)</b>
<b>INVESTING ACTIVITIES</b>		
Short-term investments, net	(124)	(45)
Acquisition of fixed assets	(59,882)	(275,626)
Proceeds on disposal of fixed assets	-	51,700
	<b>(60,006)</b>	<b>(223,971)</b>
<b>NET INCREASE (DECREASE) IN CASH POSITION</b>	<b>451,937</b>	<b>(397,415)</b>
<b>CASH POSITION, BEGINNING OF YEAR</b>	<b>88,091</b>	<b>485,506</b>
<b>CASH POSITION, END OF YEAR</b>	<b>\$ 540,028</b>	<b>\$ 88,091</b>

Cash position, End of year is comprised of:

Cash	\$ 538,438	\$ 84,308
Cash restricted	1,590	3,783
	<b>\$ 540,028</b>	<b>\$ 88,091</b>

**CALVARY TEMPLE WINNIPEG INC.**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**1. PURPOSE OF THE ORGANIZATION**

The Church is incorporated under the Corporations Act of Manitoba as Calvary Temple Winnipeg Inc. The Church is a registered charity under the Income Tax Act and is therefore exempt from income taxes.

The Church's purposes are to maintain a place of worship, to evangelize locally and abroad, and to establish other departments as needed for the furtherance of the work of the Lord.

All property of the Church is held under the trusteeship of the members of the Official Board acting as Trustees for the Members of the Church.

**2. SIGNIFICANT ACCOUNTING POLICIES**

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

*a) Fund accounting*

Calvary Temple Winnipeg Inc. follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Church's program delivery and administrative activities.

The Building Fund reports restricted resources related to the expansion of the church and camp buildings and the operation of the parking lot.

The Missionary Fund reports restricted resources related to various missionary activities.

*b) Revenue recognition*

Receipts related to church tithes and offerings and bequests are recognized in the appropriate fund upon receipt of the offering. Investment income on short-term investments is recognized as revenue in the General Fund when earned. The Church recognizes parking lot rentals and fees in the Building Fund when persuasive evidence of an arrangement exists, service has been provided, the price is fixed or determinable and collection is reasonably assured.

*c) Contributed services*

A large number of people have volunteered significant amounts of their time to Calvary Temple Winnipeg Inc. No objective basis is available to measure the value of this significant contribution and no amount has been reflected in these financial statements for these services.

**CALVARY TEMPLE WINNIPEG INC.**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

*d) Fixed assets*

Fixed assets have been recorded at cost. Depreciation, which is based on the cost less the residual value over the useful life of the asset, is computed using straight-line depreciation over the following periods:

Building structures and improvements	50 years
Major building components	25 years
Rental property - parking lots	50 years
Furniture and fixtures	10 years
Sound and television equipment	10 years
Computer equipment	3 years
Vehicles	10 years

In the year of acquisition, fixed assets are depreciated at one-half the annual rate of depreciation.

*e) Financial instruments*

Financial assets and financial liabilities are initially recognized at fair value when the Church becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost.

Transaction costs related to financial instruments measured at fair value are expensed as incurred. Transaction costs related to the other financial instruments are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized over the expected life of the instrument using the effective interest method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the effective interest method and recognized in net earnings as interest income or expense.

With respect to financial assets measured at cost or amortized cost, the Church recognizes in net earnings an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed in net earnings in the period the reversal occurs.

**CALVARY TEMPLE WINNIPEG INC.**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

*f) Pension plan*

The Church accrues its obligations under the defined benefit pension plan as the employees render the services necessary to earn the pension benefits. More specifically, the Church accounts for its defined benefit pension plans using the immediate recognition approach. Under the immediate recognition approach, the Church determines the accrued benefit obligation based on an actuarial valuation report prepared for funding purposes. The Church recognizes the net amount of the accrued benefit obligation and the fair value of plan assets in the statement of financial position. Actuarial gains and losses are included in the cost of the plan for the year.

*g) Use of estimates*

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of receipts and disbursements during the reporting period. Significant estimates include the estimated useful life of fixed assets and the carrying value of the accrued benefit obligation. Actual results could differ from these estimates.

**3. CASH RESTRICTED**

During the year the Church received donations that were designated to debt reduction. These donations have been restricted until such time as a lump sum payment can be made.

**4. BANK INDEBTEDNESS**

The Church has arranged for the following credit facilities with the Canadian Imperial Bank of Commerce ("CIBC"): an operating line of credit to a maximum of \$250,000 bearing interest at prime plus .50%, non-revolving demand instalment loans to a maximum of \$1,695,906 bearing interest at the rates listed in Note 8 and corporate VISA cards with a limit of \$50,000. These facilities are secured by a general security agreement providing a first charge over all present and future assets of the Church, present and future collateral mortgage for \$2,500,000 giving CIBC a first charge over 400 & 440 Hargrave Street, Winnipeg and assignment of insurance over 400 & 440 Hargrave Street, Winnipeg. At December 31, 2020, the Church had availed itself of \$Nil (2019 - \$Nil) of the operating line of credit. At December 31, 2020, the outstanding balance of the VISA cards was \$51,529 (2019 - \$28,643). The instalment loans are described in Note 8.

**CALVARY TEMPLE WINNIPEG INC.**  
**Notes to the Financial Statements**  
**December 31, 2020**

**5. SHORT-TERM INVESTMENTS**

	<u>2020</u>	<u>2019</u>
Dr. J. Eustace Purdie Scholarship	\$ 1,494	\$ 1,470
Christian Service Brigade Scholarship Fund	2,561	2,520
Undesignated	3,756	3,697
	<u>\$ 7,811</u>	<u>\$ 7,687</u>

The short-term investments consist of guaranteed investment certificates. The Dr. J. Eustace Purdie Scholarship provides two annual scholarships to ministerial students attending the Horizon College & Seminary in Saskatoon, Saskatchewan. The Christian Service Brigade Scholarship Fund was established to provide high school graduates with tuition assistance for post-secondary Christian education.

**6. FIXED ASSETS**

	<u>2020</u>			<u>2019</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 3,227,227	-	\$ 3,227,227	\$ 3,227,227
Buildings	4,417,603	2,055,168	2,362,435	3,157,203
Building improvements	1,757,698	542,067	1,215,631	660,088
Rental property - parking lots	1,729,890	749,503	980,387	1,045,509
Furniture and fixtures	547,385	248,233	299,152	214,814
Sound and television equipment	400,664	331,680	68,984	79,165
Computer equipment	26,466	10,479	15,987	19,937
Vehicles	235,217	69,538	165,679	189,201
Asset under capital lease	68,153	10,191	57,962	64,145
	<u>\$ 12,410,303</u>	<u>\$ 4,016,859</u>	<u>\$ 8,393,444</u>	<u>\$ 8,657,289</u>

**7. CAPITAL LEASE OBLIGATION**

	<u>2020</u>	<u>2019</u>
Total minimum lease payments	\$ 49,662	\$ 65,769
Less amount representing interest at 7.75%	(5,003)	(9,143)
	<u>44,659</u>	<u>56,626</u>
Current portion of capital lease obligation	13,222	12,263
	<u>\$ 31,437</u>	<u>\$ 44,363</u>

Future minimum lease payments under the capital lease in each of the next following years are as follows:

2021	\$ 16,107
2022	16,107
2023	16,107
2024	1,341

**CALVARY TEMPLE WINNIPEG INC.**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**8. LONG-TERM DEBT**

	<u>2020</u>	<u>2019</u>
CIBC, demand loan, interest at 4.418% , maturing April 2023, repayable in monthly payments of \$5,102 plus interest	\$ 852,042	\$ 897,960
CIBC, demand loan, bears interest at prime 1.0%, maturing May 2021, repayable in monthly payments of \$2,029 plus interest	267,380	359,180
CIBC, CEBA loan interest free, \$30,000 repayable December 31, 2022. If the \$30,000 cannot be repaid by December 31, 2022, it can be converted into a 3-year term loan bearing interest @5%	40,000	-
	<b>1,159,422</b>	1,257,140
Current portion of long-term debt	85,572	85,716
	<b>\$ 1,073,850</b>	<b>\$ 1,171,424</b>

The scheduled principal payments required in each of the next five years are as follows:

2021	\$ 85,572
2022	125,572
2023	85,572
2024	85,572
2025	85,572

**9. PENSION PLAN**

The Pentecostal Assemblies of Canada maintains a multiple-employer defined benefit pension plan on behalf of the Church for the benefit of the Church's employees. The plan is subject to an actuarial valuation every three years and a summary of the plan's financial position is communicated to the participating organizations at that time.

Based on a December 31, 2012 valuation the plan had a going concern deficit of which the Church's proportionate share was \$141,819. In April, 2018 the Church was advised that the plan was informed that no further special payments were required relating to this amount. Therefore the remaining obligation of \$30,038 was reversed in that year.

For the year ended December 31, 2020, matching contributions of \$44,686 (2019 - \$53,822) were made to the plan plus \$Nil (2019 - \$Nil) in special payments for total of \$44,686 (2019 - \$53,822).

**CALVARY TEMPLE WINNIPEG INC.**  
**Notes to the Financial Statements**  
**December 31, 2020**

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**10. FINANCIAL INSTRUMENTS**

*Interest rate risk*

Interest rate risk refers to the adverse consequences of interest rate changes in the Church's cash flows, financial position and revenue. The risk arises from differences in the timing and amount of cash flows related to the Church's short-term investments. The Church is exposed to interest rate risk related to changes in market interest rates on the line of credit (see Note 4) and the variable interest rate on one of the demand loans (see Note 8). The Church does not use derivative instruments to reduce exposure to interest risk.

**11. RECENT DEVELOPMENT**

In March 2020, the World Health Organization declared coronavirus COVID-19 as a global pandemic. This contagious disease outbreak, and any related adverse public health developments, have adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It has also disrupted the normal operations of many businesses, including that of the Church. At this time it is not possible for the Church to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Church's business.

**CALVARY TEMPLE WINNIPEG INC.**  
**Schedule of Disbursements - General Fund**  
**Year Ended December 31, 2020**

Schedule 1

	<u>2020</u>	<u>2019</u>
<b>BUILDING EXPENSES</b>		
Heat, light, water	\$ 149,399	\$ 169,378
Insurance	67,237	52,661
Repairs and maintenance	121,228	207,178
	<b>\$ 337,864</b>	<b>\$ 429,217</b>
<b>OTHER OPERATING EXPENSES</b>		
Audit, accounting and legal	\$ 12,366	\$ 12,887
Computer	34,251	25,110
Interest and bank charges	25,170	21,745
Postage and supplies	10,790	9,569
Printing and stationery	5,630	11,359
Telephone and facsimile	36,867	40,901
	<b>\$ 125,074</b>	<b>\$ 121,571</b>
<b>PROGRAM COSTS</b>		
Administration	\$ 28,107	\$ 27,641
Events and hospitality	17,107	87,630
Library	2,424	4,921
Music and sound	15,299	14,313
Television editing	3,845	352
Total adult ministries	11,117	58,359
Total children's ministries	41,361	160,137
Youth ministries	5,991	19,924
	<b>\$ 125,251</b>	<b>\$ 373,277</b>
<b>SALARIES AND BENEFITS</b>		
Pastors' salaries	\$ 518,412	\$ 639,876
Church salaries	488,170	535,849
Contracts	89,974	164,466
C.P.P. and E.I.	55,753	65,999
Group benefits	90,081	96,216
Pension plan (Note 9)	44,686	53,822
	<b>\$ 1,287,076</b>	<b>\$ 1,556,228</b>



**CALVARY TEMPLE WINNIPEG INC.**  
**Schedule of Disbursements - Missionary Fund**  
**Year Ended December 31, 2020**

Schedule 2

	<u>2020</u>	<u>2019</u>
Shared Funding (Other)		
Mozambique Bible College	\$ 28,800	\$ 33,000
PAOC - Cambodia - Project 130	26,261	16,319
Rowley, Ian and Tiffany - Phnom P	18,820	-
Tambov, Russia	16,800	18,000
Courey, David - Belgium	12,450	13,450
Dewit, Peter - France	12,000	18,000
ERDO - General	12,000	12,000
Junghans, Tammy	12,000	12,000
ERDO - PAOC	10,554	1,170
Emmanuel, Christo - India	10,155	9,000
Neubauber, Lance - Mission Canada RRC	9,300	12,532
Kohls, Paul and Lynn - Nairobi	9,000	9,200
Pipke, Bill & Shirley	9,000	9,100
Postal, Jeremy & Candace - Mission Canada	9,000	9,000
Hildebrandt, Jarren & Cindi - Thailand	9,000	9,000
RAN Network - Shauna & Murray Lavender	9,000	-
Phil Aud - University Campus Ministries	8,500	6,000
Danny & Naomi Mackay - Equipment Canada (BC)	7,000	2,500
R. Rempel - Equipping Christian Workers	6,750	6,210
Morgante, Anna - Mission Canada	6,625	9,182
Timothy & Laura Block - NCEM	6,500	6,000
Heyer, Aimee - Angola	6,040	7,000
deJong, Calvary - Mission Canada	6,000	6,870
Kerr, John	6,000	6,600
Square One World Media - Ebadi, Shoab	6,000	6,190
John & Laural Archer - MRDS	6,000	6,090
Avant Ministries- Gary Cymbaluk	6,000	6,050
Alfred Flett Ministries	6,000	6,000
Feser, Jeremy & Christine - Tanzania	6,000	6,000
RAN Network - Starkey, Jeff	6,000	6,000
Pankov, Alexey & Tonia - Russia	6,000	-
Youth Unlimited (TO YFC) - Melat Hailu	6,000	-
African Cdn Foundation for C & E Dev - Orphanage	5,725	-
Bridges for Peace	3,320	3,300
Union Gospel Mission	3,050	-
Gideons	3,000	3,141
Project of Hope - Jamaica	-	18,000
Chaloner, Stephen and Heather	-	15,000
Other PAOC Designations	-	450
	<b>\$ 330,650</b>	<b>\$ 308,354</b>

**CALVARY TEMPLE WINNIPEG INC.**  
**Schedule of Disbursements - Missionary Fund**  
**Year Ended December 31, 2020**

Schedule 2

	<u>2020</u>	<u>2019</u>
Family Business		
Africa mission trips	\$ 18,822	\$ 41,799
Cuba	6,267	38,487
Cambodia mission trips	4,742	-
Alfred Flett Ministries	1,800	13,563
World Gospel Explosion - Andrew Friesen	2,490	9,668
Mozambique	-	3,645
Russia	-	3,645
Other family business	-	200
	<b>\$ 34,121</b>	<b>\$ 111,007</b>
Other Designations		
Greg Wood, Children's Camps International	10,485	\$ 11,090
Other	1,748	8,236
CHAI Centre	-	6,000
	<b>\$ 12,233</b>	<b>\$ 25,326</b>