

Financial Statements of

CALVARY TEMPLE WINNIPEG INC.

December 31, 2021

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, 2021, 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, 2021, 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, 2021, current assets as at December 31, 2021, and net assets as at January 1 and December 31, 2021.

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 CP, featuring the word "Deloitte" in a stylized, cursive script followed by "CP" in a simpler, bold font.

Chartered Professional Accountants

Winnipeg, Manitoba

February 17, 2022

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CALVARY TEMPLE WINNIPEG INC.
General Fund
Statement of Operations and Surplus
Year Ended December 31, 2021

	2021	2020
RECEIPTS		
Church tithes and offerings	\$ 2,367,611	\$ 2,362,988
Bequests	22,617	34,486
Media ministries	19,861	17,897
Designated offerings	8,123	5,611
CEWS subsidy	131,387	299,023
Fees, interest and other	209,687	158,022
	2,759,286	2,878,027
DISBURSEMENTS		
Advertising and promotion	850	2,056
Building expenses - see Schedule 1	413,883	337,864
Conference and travel	2,710	6,193
Donations and grants	26,568	25,553
Dues and subscriptions	18,772	19,985
Gifts and farewells	4,552	6,748
Hospitality	9,837	7,665
Media ministries	51,966	71,466
Mileage	6,215	1,831
Moving expenses	28,867	-
Other operating expenses - see Schedule 1	124,680	125,074
Program costs - see Schedule 1	117,679	125,251
Salaries and benefits - see Schedule 1	1,350,597	1,287,076
Scholarships and sponsorships	1,984	1,984
Sick and needy	51,138	34,758
Speakers, singers, musicians	31,907	22,109
Tithe	221,755	225,473
Transportation	12,986	39,466
	2,476,946	2,340,552
EXCESS OF RECEIPTS OVER DISBURSEMENTS		
BEFORE THE FOLLOWING	282,340	537,475
GAIN ON DISPOSAL OF FIXED ASSETS	2,175	-
DEPRECIATION	(137,715)	(130,527)
	146,800	406,948
EXCESS OF RECEIPTS OVER DISBURSEMENTS		
	146,800	406,948
SURPLUS (DEFICIT), BEGINNING OF YEAR		
	180,993	(225,955)
SURPLUS, END OF YEAR		
	\$ 327,793	\$ 180,993

CALVARY TEMPLE WINNIPEG INC.
Building Fund
Statement of Operations and Surplus
Year Ended December 31, 2021

	2021	2020
RECEIPTS		
Church offerings	\$ 49,552	\$ 107,218
Parking lot rentals and fees	49,231	53,850
	98,783	161,068
DISBURSEMENTS		
Interest on long-term debt	45,527	46,228
Property taxes	67,890	71,883
	113,417	118,111
(DEFICIENCY) EXCESS OF RECEIPTS OVER DISBURSEMENTS BEFORE DEPRECIATION	(14,634)	42,957
DEPRECIATION		
Parking lots	34,598	34,598
Buildings and building improvements	162,835	158,602
	197,433	193,200
DEFICIENCY OF RECEIPTS OVER DISBURSEMENTS	(212,067)	(150,243)
SURPLUS, BEGINNING OF YEAR	7,373,976	7,524,219
SURPLUS, END OF YEAR	\$ 7,161,909	\$ 7,373,976

CALVARY TEMPLE WINNIPEG INC.
Missionary Fund
Statement of Operations and Surplus
Year Ended December 31, 2021

	2021	2020
RECEIPTS		
Designated	\$ 140,920	\$ 89,586
Undesignated	290,053	303,745
	430,973	393,331
DISBURSEMENTS		
Shared Funding - see Schedule 2	296,286	298,595
Family Business - see Schedule 2	19,948	39,846
Other Designations - see Schedule 2	94,563	38,563
	410,797	377,004
EXCESS OF RECEIPTS OVER DISBURSEMENTS	20,176	16,327
SURPLUS, BEGINNING OF YEAR	66,940	50,613
SURPLUS, END OF YEAR	\$ 87,116	\$ 66,940

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

December 31, 2021

	2021	2020
ASSETS		
CURRENT		
Cash	\$ 563,255	\$ 538,438
Cash restricted (Note 3)	16,775	1,590
Short-term investments (Note 5)	7,897	7,811
Accounts receivable	55,468	102,195
Prepaid expenses	2,900	2,900
	646,295	652,934
FIXED ASSETS (Note 6)	8,343,066	8,393,444
	\$ 8,989,361	\$ 9,046,378
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 278,112	\$ 212,193
Government remittances payable	9,615	8,195
Current portion of capital lease obligation (Note 7)	14,255	13,222
Current portion of long-term debt (Note 8)	85,572	85,572
	387,554	319,182
CAPITAL LEASE OBLIGATION (Note 7)	16,712	31,437
LONG-TERM DEBT (Note 8)	1,008,277	1,073,850
	1,412,543	1,424,469
SURPLUS		
GENERAL	327,793	180,993
BUILDING	7,161,909	7,373,976
MISSIONARY	87,116	66,940
	7,576,818	7,621,909
	\$ 8,989,361	\$ 9,046,378

..... Director

..... Director

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

Year Ended December 31, 2021

	<u>2021</u>	<u>2020</u>
OPERATING ACTIVITIES		
Excess (deficiency) of receipts over disbursements		
General fund	\$ 146,800	\$ 406,948
Building fund	(212,067)	(150,243)
Missionary fund	20,176	16,327
Items not affecting cash		
Depreciation - general fund	137,715	130,527
Depreciation - building fund	197,433	193,200
	<u>290,057</u>	<u>596,759</u>
Changes in non-cash operating working capital items		
Accounts receivable	46,727	7,458
Prepaid expenses	-	3,192
Accounts payable and accrued liabilities	65,919	34,020
Government remittances payable	1,420	(19,801)
	<u>404,123</u>	<u>621,628</u>
FINANCING ACTIVITIES		
Proceeds from bank loan	20,000	40,000
Repayment of capital lease obligations	(13,692)	(11,967)
Repayment of long-term debt	(85,573)	(137,718)
	<u>(79,265)</u>	<u>(109,685)</u>
INVESTING ACTIVITIES		
Short-term investments, net	(86)	(124)
Acquisition of fixed assets	(284,770)	(59,882)
	<u>(284,856)</u>	<u>(60,006)</u>
NET INCREASE IN CASH POSITION	40,002	451,937
CASH POSITION, BEGINNING OF YEAR	540,028	88,091
CASH POSITION, END OF YEAR	\$ 580,030	\$ 540,028

Cash position, End of year is comprised of:

Cash	\$ 563,255	\$ 538,438
Cash restricted	16,775	1,590
	<u>\$ 580,030</u>	<u>\$ 540,028</u>

CALVARY TEMPLE WINNIPEG INC.
Notes to the Financial Statements
December 31, 2021

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, 2021

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, 2021

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.

h) Government assistance

Government assistance related to reimbursement of current expenses is recognized as income when it is received or receivable if the amount to be received can be reasonably estimated and there is reasonable assurance that the Church has complied with all conditions of the assistance. The Church has elected to show government assistance received related to the Canada Employment Wage Subsidy as revenue.

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, 2021, the Church had availed itself of \$Nil (2020 - \$Nil) of the operating line of credit. At December 31, 2021, the outstanding balance of the VISA cards was \$12,227 (2020 - \$51,529). The instalment loans are described in Note 8.

CALVARY TEMPLE WINNIPEG INC.
Notes to the Financial Statements
December 31, 2021

5. SHORT-TERM INVESTMENTS

	<u>2021</u>	<u>2020</u>
Dr. J. Eustace Purdie Scholarship	\$ 1,501	\$ 1,494
Christian Service Brigade Scholarship Fund	2,593	2,561
Undesignated	3,803	3,756
	<u>\$ 7,897</u>	<u>\$ 7,811</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>2021</u>			<u>2020</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 3,227,227	-	\$ 3,227,227	\$ 3,227,227
Buildings	4,417,603	2,143,520	2,274,083	2,362,435
Building improvements	1,966,480	616,551	1,349,929	1,215,631
Rental property - parking lots	1,729,890	784,101	945,789	980,387
Furniture and fixtures	578,944	304,197	274,747	299,152
Sound and television equipment	441,537	373,826	67,711	68,984
Computer equipment	30,024	19,747	10,277	15,987
Vehicles	235,217	93,060	142,157	165,679
Asset under capital lease	68,153	17,007	51,146	57,962
	<u>\$ 12,695,075</u>	<u>\$ 4,352,009</u>	<u>\$ 8,343,066</u>	<u>\$ 8,393,444</u>

7. CAPITAL LEASE OBLIGATION

	<u>2021</u>	<u>2020</u>
Total minimum lease payments	\$ 33,555	\$ 49,662
Less amount representing interest at 7.75%	(2,593)	(5,003)
	<u>30,962</u>	<u>44,659</u>
Current portion of capital lease obligation	14,255	13,222
	<u>\$ 16,707</u>	<u>\$ 31,437</u>

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

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

CALVARY TEMPLE WINNIPEG INC.
Notes to the Financial Statements
December 31, 2021

8. LONG-TERM DEBT

	<u>2021</u>	<u>2020</u>
CIBC, demand loan, interest at 4.418%, maturing April 2023, repayable in monthly payments of \$5,102 plus interest	\$ 790,818	\$ 852,042
CIBC, demand loan, bears interest at prime plus 1.0%, maturing December 2034, repayable in monthly payments of \$2,029 plus interest	243,031	267,380
CIBC, CEBA loan interest free, \$40,000 is repayable by December 31, 2023. If the \$40,000 cannot be repaid by December 31, 2023, the full \$60,000 can be converted into a 3-year term loan bearing interest at 5%	60,000	40,000
	1,093,849	1,159,422
Current portion of long-term debt	85,572	85,572
	\$ 1,008,277	\$ 1,073,850

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

2022	\$ 85,572
2023	813,942
2024	24,348
2025	24,348
2026	24,348

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.

During the year, the Church was advised that based on the current financial position of the plan, that no special payments will be required by plan contributors for the next three years.

For the year ended December 31, 2021, matching contributions of \$47,319 (2020 - \$44,686) were made to the plan plus \$Nil (2020 - \$Nil) in special payments for total of \$47,319 (2020 - \$44,686).

CALVARY TEMPLE WINNIPEG INC.
Notes to the Financial Statements
December 31, 2021

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. COVID-19

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, 2021

Schedule 1

	2021	2020
BUILDING EXPENSES		
Heat, light, water	\$ 149,684	\$ 149,399
Insurance	65,736	67,237
Repairs and maintenance	198,463	121,228
	\$ 413,883	\$ 337,864
OTHER OPERATING EXPENSES		
Audit, accounting and legal	\$ 10,512	\$ 12,366
Computer	41,177	34,251
Equipment contracts, repairs and maintenance	1,374	-
Interest and bank charges	24,562	25,170
Postage and supplies	8,098	10,790
Printing and stationery	5,421	5,630
Telephone and facsimile	33,536	36,867
	\$ 124,680	\$ 125,074
PROGRAM COSTS		
Administration	\$ 18,710	\$ 28,107
Events and hospitality	1,876	17,107
Library	4,229	2,424
Music and sound	17,141	15,299
Television editing	15,029	3,845
Total adult ministries	7,171	11,117
Total children's ministries	47,993	41,361
Youth ministries	5,530	5,991
	\$ 117,679	\$ 125,251
SALARIES AND BENEFITS		
Pastors' salaries	\$ 518,293	\$ 518,412
Church salaries	551,240	488,170
Contracts	82,277	89,974
C.P.P. and E.I.	59,695	55,753
Group benefits	91,773	90,081
Pension plan (Note 9)	47,319	44,686
	\$ 1,350,597	\$ 1,287,076

CALVARY TEMPLE WINNIPEG INC.
Schedule of Disbursements - Missionary Fund
Year Ended December 31, 2021

Schedule 2

	2021	2020
Shared Funding (Other)		
Mozambique Bible College	\$ 24,000	\$ 28,800
Rowley, Ian and Tiffany - Phnom P	18,220	18,820
Tambov, Russia	16,800	16,800
Phil Aud - University Campus Ministries	14,015	8,500
Emmanuel, Christo - India	12,320	10,155
Dewit, Peter - France	12,200	12,000
Courey, David - Belgium	12,000	12,450
ERDO - General	12,000	12,000
Junghans, Tammy	12,000	12,000
Greg Wood, Children's Camps International	9,300	10,485
Neubauber, Lance - Mission Canada RRC	9,000	9,300
Hildebrandt, Jarren & Cindi - Thailand	9,000	9,000
Kohls, Paul and Lynn - Nairobi	9,000	9,000
Pipke, Bill & Shirley	9,000	9,000
Postal, Jeremy & Candace - Mission Canada	9,000	9,000
R. Rempel - Equipping Christian Workers	8,400	6,750
Feser, Jeremy & Christine - Tanzania	7,000	6,000
Heyer, Aimee - Angola	6,300	6,040
Square One World Media - Ebadi, Shoaib	6,171	6,000
Morgante, Anna - Mission Canada	6,100	6,625
RAN Network - Shauna & Murray Lavender	6,000	9,000
Danny Mackay - Equipping Christian Workers	6,000	7,000
Timothy & Laura Block - NCEM	6,000	6,500
Alfred Flett Ministries	6,000	6,000
Avant Ministries- Gary Cymbaluk	6,000	6,000
deJong, Calvary - Mission Canada	6,000	6,000
John & Laural Archer - MRDS	6,000	6,000
Kerr, John	6,000	6,000
Pankov, Alexey & Tonia - Russia	6,000	6,000
RAN Network - Starkey, Jeff	6,000	6,000
Youth Unlimited (TO YFC) - Melat Hailu	5,000	6,000
Bridges for Peace	3,440	3,320
Union Gospel Mission	3,020	3,050
Gideons	3,000	3,000
	\$ 296,286	\$ 298,595

CALVARY TEMPLE WINNIPEG INC.
Schedule of Disbursements - Missionary Fund
Year Ended December 31, 2021

Schedule 2

	2021	2020
Family Business		
Africa mission trips	\$ 4,590	\$ 18,822
African Cdn Foundation for C & E Dev - Orphanage	2,250	5,725
Alfred Flett Ministries	1,800	1,800
Cambodia mission trips	-	4,742
Cuba	9,508	6,267
World Gospel Explosion - Andrew Friesen	-	2,490
Other family business	1,800	-
	\$ 19,948	\$ 39,846
Other Designations		
ERDO - PAOC	\$ 55,433	\$ 10,554
PAOC - Cambodia - Project 130	28,877	26,261
Other	10,253	1,748
	\$ 94,563	\$ 38,563