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**Conseil régional Nakonha:ka Regional Council**  
**Meeting of the Executive**  
**Thursday, May 15, 2025**

**Vision of the Commission by which we evaluate progress based on:**

- Supporting and enhancing the life of Communities of Faith where ministry takes place
- Nurturing Social Justice and Outreach programs
- Building Communications

**IN ATTENDANCE**

|                         |  |
|-------------------------|--|
| Norman Robert Boie      | Chair, President   |
| Adedeji Sunday Akintayo | Member   |
| Denis Ashby             | Member at Large, Rep. First Third Ministries                                       |
| Peter Bisset            | Member, Finance and Extension Board  |
| Rev. Barbara Bryce      | Member, Granting and Enabling Leadership Team                                      |
| Rev. Florence Bukam     | Member at Large  |
| Bailey Eastwood         | Member, Community and Justice (joined at 11:15 AM)                                 |
| Christine Marie Gladu   | Member, Pastoral Relations   |
| Lisa Byer-de Wever      | Members, (co-chairs) Living into Right Relations Leadership                        |
| Valerie Epps-Nickson    | Member, General Meeting Planning   |
| Rev. Pierre Goldberger  | Member, La Table   |
| Rev. Éric Hébert-Daly   | Member, Executive Minister   |
| Rev. Rosemary Lambie    | Member at Large  |
| Erika (Qian) Liang      | Member at Large (joined at 10 AM)  |
| Rev. Marie-Claude Manga | Member at Large  |
| Paul Stanfield          | Member, Treasurer  |
| Aviyah Abrams           | Corresponding Member, Communications and Administration                            |
| Shanna Bernier          | Corresponding Member, First Thirds Ministry Minister                               |
| Dr. Esther Guillen      | Corresponding Member, Communities of Faith Support Minister                        |
| Rev. Dan Hayward        | Corresponding Member, Pastoral Relations Minister                                  |
| Joel Miller             | Corresponding Member, Program Assistant to Executive Minister, Recording Secretary |
| Brian Ruse              | Corresponding Member, Finance & Office Administrator                               |

**REGRETS/ABSENT**

(none)

This meeting of the Nakonha:ka Regional Council Executive will deal with regular business, but will focus on the following key areas:

- Discern next steps regarding *Towards 2035* Statistical Projections

**Land Acknowledgement** – Lisa Byer-de Wever led the land acknowledgement and included a story of a young man from Kahnawake trying to renew his driver's license; it was difficult for him to prove his address because the information at Canada Post said it did not exist. The work of reconciliation is always present and the work of all.

**Opening Devotions** – Lisa Byer-de Wever resourced “Around a Thin Place” [An Iona Pilgrimage Guide](#) by Jane Bentley & Neil Paynter which reflects on the journey of Faith. All were invited to read aloud various sections from “Around a Think Place”. All were asked to reflect on where the light of God has shined on them since the last time the Executive met. Lisa closed this tie of devotion with a Prayer.

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**Calling Meeting to Order** – Norman Robert Boie, President, called the meeting to order at 9:32 AM:

In the name of the Lord Jesus Christ, the only Sovereign head of the Church, and by the authority of the Conseil Régional Nakonha:ka Regional Council of the United Church of Canada, I hereby declare this executive meeting duly constituted and to be in session for conducting the business which will properly come before it.

*Au nom de Notre Seigneur, Jésus-Christ, chef souverain de l'Église, et par l'autorité qui m'a été conférée par le Conseil régional Nakonha:ka Regional Council de l'Église unie du Canada, je déclare que cette réunion exécutive est dûment constituée et qu'elle siégera pour le déroulement de toute affaire dont elle sera adéquatement saisie.*

**Equity Support Person**

**2025-05-15\_001 MOTION** (C. M. Gladu/B. Bryce) that the Conseil régional Nakonha:ka Regional Council Executive name Denis Ashby as Equity Support person for this meeting. **CARRIED**

**Minutes of April 23, 2025**

**2025-05-15\_002 MOTION** (R. Lambie/V. Nickson) that the Conseil régional Nakonha:ka Regional Council Executive approve the Minutes of April 23, 2025 as circulated. **CARRIED**

**Agenda**

**2025-05-15\_003 MOTION** (C. M. Gladu/D. Ashby) that the Conseil régional Nakonha:ka Regional Council Executive accept the agenda as amended:

1. Additions of correspondence *d*, and reference document 2025-05-06 *Saint James Working Group*
2. Addition of correspondence *c*
3. Addition of Section 5 *Community & Justice Leadership Team*
4. Addition under section 2 of discussion around *Saint James Working Group*
5. Addition under New business. of discussion around correspondence *c*
6. Addition under section 7 of discussion around *Resonance Conference*.

**CARRIED**

**Circle Time of Sharing** – All were invited to share.

**Business Arising****Correspondence In**

- a) April 17, 2025, The Rev. Canon Jesse Zink, PhD, Principal, Montreal Diocesan Theological College, re grant decision from the Lilly Endowment's Pathways to Tomorrow program (*for information*);
- b) May 1, 2025, Susan Jackson, Information and Statistics Coordinator, re Pastoral Charges that have not yet submitted their 2024 Statistical Forms-due by May 26, 2025 (*for information*);

The question was raised about the timeline for statistical reporting, when communities of faith hold their congregational annual meeting so close to the deadline. Eric will bring this inquiry to the General Council office.

- c) May 9, 2025, Rev. Angelika Piché, re Canada Radio news article "Religious gatherings banned at the Exhibition Centre until further notice" (*for information*).

**Correspondence Out**

- d) April 30, 2025, Rev. Eric Hebert-Daly, Executive Minister, to The Right Reverend Mary Irwin Gibson, Bishop, Anglican Diocese of Montreal, re Prayers for denominational elections (*for information*);
- e) May 6, 2025, Rev. Eric Hebert-Daly, Executive Minister, to Sandy Woods, re Saint-James United Church (*for information*); - see reference document 2025-05-06 *Saint James Working Group*;
- f) See 2025-08 *Nakonha:ka Report to GC45*.

Supporting and enhancing the life of Communities of Faith where ministry takes place

1. **Pastoral Relations Leadership Team** – Rev. Christine Marie Gladu**2025-05-15\_004 MOTION** (C. M. Gladu/P. Bisset) RESOLVED that,

1. the Conseil régional Nakonha:ka Regional Council Executive concur with the recommendation of the Pastoral Relations Leadership Team that the provisional appointment of Florence Bukam, ordained minister, as Minister for Worship and Pastoral Care, half time (20 hours/week) (the funds to be provided by the General Council Office), June 1, 2025 to May 31, 2026, be approved. This is a Regional Council staff position serving the Mission Protestant Francophone du Longueuil (MPFL).
2. the Conseil régional Nakonha:ka Regional Council Executive concur with the recommendation of the Pastoral Relations Leadership Team that a Ministry and Personnel Circle be established to support Florence, comprised of two representatives from the Regional Council, two representatives from MPFL, and one representative from MPFL chosen by Florence.
3. Rev. Darla Sloan be the Covenanting Mentor for MPFL.
4. MPFL work with Darla, Esther Guillén, La Table des ministères en français, and other representatives of the Regional Council as needed, to develop culturally and contextually appropriate governance and accountability structures within MPFL, so that MPFL can covenant with the Regional Council during Advent 2025.
5. once MPFL has covenanted with the Regional Council, one Regional Council representative on the M&P Circle step down, and that that person be replaced by an additional representative from MPFL.

**CARRIED**

Dr. Guillen provided detailed background information. Thanks were extended to all who participated in solving the issue of recognizing this emerging ministry and enabling an ability for staffing. Some concern was raised about how difficult it still remains for emerging communities of faith to be recognized within the United Church of Canada; an appropriate solution is still needed.

**2025-05-15\_005 MOTION** (C. M. Gladu/D. Ashby) that the Conseil régional Nakonha:ka Regional Council Executive concur with the recommendation of the Pastoral Relations Leadership Team that the provisional call of Lisa Byer-de Wever, pending commissioning on May 31, 2025, to the Merging Waters pastoral charge, full-time (40 hours/week), beginning June 1, 2025, be approved. **CARRIED (L. Byer-de Wever abstains)**

**2025-05-15\_006 MOTION** (C. M. Gladu/M.-C. Manga) that the Conseil régional Nakonha:ka Regional Council Executive concur with the recommendation of the Pastoral Relations Leadership Team that the provisional appointment of Jean-Philippe Dubé-Goupil, pending ordination on May 31, 2025, to Église Sainte-Claire, through the Trinity-Anjou pastoral charge, part-time (20 hours/week), from July 1, 2025, to June 30, 2026, be approved. **CARRIED**

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**2025-05-15\_007 MOTION** (C. M. Gladu/P. Goldberger) that the Conseil régional Nakonha:ka Regional Council Executive concur with the recommendation of the Pastoral Relations Leadership Team that the provisional appointment of Maureen Scott Kabwe, pending commissioning on May 25, 2025, to the Kahnawake pastoral charge, part-time (10 hours/week), from June 1, 2025, to November 30, 2025, be approved. **CARRIED**

**2025-05-15\_008 MOTION** (C. M. Gladu/B. Bryce) that the Conseil régional Nakonha:ka Regional Council Executive concur with the recommendation of the Pastoral Relations Leadership Team that the provisional call of Virginia Wallace, pending ordination on May 31, 2025, to the Mount Bruno pastoral charge, part-time (30 hours/week), beginning June 1, 2025, be approved. **CARRIED**

**2025-05-15\_009 MOTION** (C. M. Gladu/P. Bisset) that the Conseil régional Nakonha:ka Regional Council Executive receive and approve the recommendation from the Pastoral Relations Leadership Team to disband Italian Church of the Redeemer Pastoral Charge, effective May 1, 2025.

Pastoral Relations is expecting one more recommendation to come for a candidate to the Executive as an email poll ahead of the Celebration of Ministry Service.

2. **Finance and Extension Board (F&E)** – Peter Bisset

- See *Extract of minutes from meeting of the F&E Board held on 2025-05-08* as **Appendix A<sup>1</sup>**
- See *2024 Conseil régional Nakonha:ka Regional Council Financial Statements* as **Appendix A<sup>2</sup>**
- See *2024 Finance and Extension Board Financial Statements* as **Appendix A<sup>3</sup>**
- See *2024 Finance and Extension Board Annual Report* as **Appendix A<sup>4</sup>**
- See *Italian Church of the Redeemer Grant Fund* as **Appendix A<sup>5</sup>**

**2025-05-15\_010 MOTION** (P. Bisset/P. Stanfield) that the Conseil régional Nakonha:ka Regional Council Executive receives information the extract of minutes from the meeting of the Finance & Extension Board held on May 8, 2025. **CARRIED**

**2025-05-15\_011 MOTION** (P. Bisset/P. Stanfield) RESOLVED that, on recommendation of the Finance and Extension Board, Conseil régional Nakonha:ka Regional Council approves the 2024 Conseil régional Nakonha:ka Regional Council financial statements. **CARRIED**

**2025-05-15\_012 MOTION** (P. Bisset/P. Stanfield) RESOLVED that, on recommendation of the Finance and Extension Board, Conseil régional Nakonha:ka Regional Council Executive approves the 2024 Finance and Extension Board financial statements. **CARRIED**

**2025-05-15\_013 MOTION** (P. Bisset/P. Stanfield) RESOLVED that Conseil régional Nakonha:ka Regional Council, on the recommendation of its Finance and Extension Board, upon disbanding of the Italian Church of the Redeemer, concurs in the request effective on the date of disbanding to approve the following Plan of Distribution of its remaining assets and the establishment of the Italian Church of the Redeemer Fund, the whole with grateful thanks for the Congregation's life and work in furtherance of the ministry of the United Church of Canada and in particular, gives thanks to its current members and officers for their handling of this concluding chapter of its ministry:

- a. \$ 69,878.92 to the Mission and Service Fund (topping up the sharing in the sale of the Church Building to 10% in view of the subsequent decision to disband),
- b. \$20,000 to Trinity United Church (Montreal) for their general operating budget
- c. \$21,566 – United Church Women (National Office)
- d. \$5000 – Halte Femmes Montréal-nord
- e. \$5000 – Fondation des aveulges du Québec

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- f. The remainder (about \$1 million) for the establishment of a Restricted Fund “Italian Church of the Redeemer Fund” with the Finance and Extension Board with the Terms of Reference annexed to this motion under the direction of the Granting and Enabling Leadership Team. – Esther Guillan shared more background information on what the fund is to be used for.

**CARRIED**

**2025-05-15\_014 MOTION** (P. Bisset/P. Stanfield) RESOLVED that Conseil régional Nakonha:ka Regional Council, on the recommendation of its Finance and Extension Board, concurs in the request of the Trustees of Franklin United Church for first instance permission to market its two real estate properties a) Franklin United Church at 1675 Route 202, Franklin, QC J0S 1E0 being lot 5,621027 of the Cadastre du Québec and b) Zion United Church at 39 Covey Hill Road, Havelock, QC J0S 2C0 being lot 5,620,737 of the Cadastre du Québec, with any final sale on the terms to be approved by the Finance and Extension Board of this Regional Council and any net proceeds shall be retained in accordance with the policy of the Regional Council depending on a final decision of the Regional Council for the disbanding or amalgamation of the pastoral charge with other United Church communities of faith. **CARRIED (B. Bryce abstains)** See

**2025-05-15\_015 MOTION** (B. Bryce/R. Lambie) RESOLVED that Conseil regional Nakonha:ka Regional Council approves the nomination of the following individuals to the Finance & Extension Board from June 1, 2025 to May 31, 2027:

- a. Adedeji Sunday Akintayo
- b. Peter Bisset
- c. Norman Robert Boie
- d. Fred Braman
- e. Stephan Elkas
- f. Jim Fyles
- g. Michael Grier
- h. Jim Moffat
- i. Royal Orr
- j. Frederick Sheffer
- k. Paul Stanfield

**CARRIED**

**2025-05-15\_016 MOTION** (P. Bisset/R. Lambie) RESOLVED that Conseil regional Nakonha:ka Regional Council ratify the appointment of the slate of officers of the Finance and Extension Board for 2025 – 2026 as follows:

- President, Royal Orr
- Vice-President, Fred Braman
- Treasurer, Paul Stanfield
- Secretary, Caroline Leamon

**CARRIED (C. M. Gladu Abstains)**

Thanks and gratitude were extended to Peter Bisset for his tenure as President of Finance & Extension Board and the valuable role he has played on the Executive.

a) **Saint James United Church Working Group**

- See *correspondence e) and Saint James Working Group reference document*

Peter Bisset shared background information about the potential site development of St. James United Church by Kindred Works. A proposal for a working group to address the financial challenges has been proposed by the Executive Minister. St. James has asked for 4 representatives from the church to be on this working group. Question was raised about whether or not the four (4) representatives being proposed by St-James to be on the working group are appropriate given the polity and process of the church.

The Executive Minister has asked for two (2) representatives from the regional council to form part of the Saint James United Church Working Group. Names are to be suggested over the coming week, and a formal recommendation will come to the Executive for approval by email poll. It was emphasized that the objective of this working group is to hold in primary focus the future ministry of St. James United Church in downtown Montreal.

**2025-05-15\_017 MOTION** (R. Lambie/A. Akintayo) RESOLVED that Conseil regional Nakonha:ka Regional Council Executive is committed to the future of ministry at Saint James but cannot accept a working group membership that includes staff or family members of staff in an effort to be consistent with the polity of the United Church of Canada. **CARRIED**

3. **Nominations Leadership Team** – Rev. Eric Hebert-Daly shared that currently the Nomination Team has many vacancies and invited to submit recommendations of people who may have a talent for service on this team

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| Nurturing Social Justice and Outreach programs |
|--|

4. **Living Into Right Relations Leadership Circle (LIRRLC)** – nothing to report at this time.
5. **Community and Justice Leadership Team** – Bailey Eastwood shared some details about the new direction the team has discerned as a way forward. It plans to hold a regional social justice symposium in first quarter of 2026. If any are interested in becoming part of the planning for this event they are invited to contact Bailey.

|                         |
|-------------------------|
| Building Communications |
|-------------------------|

6. **Communications** – Aviyah Abrams shared details contained in the report.
  - See *Communications Report* as **Appendix B<sup>EN</sup> - B<sup>FR</sup>**

Other additions that were reported orally by Aviyah Abrams:

“The number of followers is always getting higher at a steady rate and we continue to get more traffic on the website. More communities of faith are sharing their events with us, which is a positive indication of a strengthening of communications between COF and the Regional Council.

I am preparing for the Targeted Communications Committee meeting that we will have in the summer and I am preparing for it by reading all the documents that were prepared by the team in the past year, and making summaries of them, so we can go forward with a communication plan that will reflect the needs raised by Toward 2035. I am also reading and summarizing the Leger and Callosum Reports that were made in 2023 and 2024.

The other thing I am doing, is keeping track of the other social media that are emerging since the beginning of the year. I am on the lookout for Canadian-based social media that aren't part of any

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political agenda. I will be presenting my findings to the Targeted Communications Committee and present the Committee's recommendations to a later Nakonha:ka Executive meeting, this summer."

7. **General Meeting Planning** – Valerie Nickson reminded the Executive of the following dates and particular details around its planning:
- a) **General Meetings/Centennial Celebration**
- i. Indigenous Celebration of Ministry, May 25<sup>th</sup> 2025 (10 AM) at Kahnawake United Church (Commissioning Maureen Scott-Kabwe)
  - ii. Celebration of Ministry, May 31<sup>st</sup> 2025 (begins at noon) at Wesley United Church, Montreal
  - iii. Resonance Conference, June 5- 6<sup>th</sup> 2025 (beings at 1 PM) at Palais des congrès, Montreal
  - iv. Spring General Meeting, June 7<sup>th</sup> 2025 (1 PM) at Palais des congrès, Montreal
  - v. Centennial Celebration (November 15<sup>th</sup> 2025) - St. Paul's United Church, Magog, QC

A recommendation was approved by consensus of the Executive to approve that funding be made available for students registering to attend the Resonance Conference, in the amount of \$150 per person (reducing the cost to \$50 per student), to come from the regional council contingency fund and/or First Thirds Ministry Fund.

#### **New Business –**

- a) **Towards 2035 Follow Up** – Rev. Eric Hebert-Daly highlighted some of the details in the proposal.  
- See 2025-05-09 *Way Forward for Towards 2035 – Nakonha:ka* as **Appendix C**

**2025-05-15\_017 MOTION** (C. M. Gladu/D. Ashby) that the Conseil régional Nakonha:ka Regional Council Executive accept and implement the proposal *Way Forward for Towards 2035*. **CARRIED**

- b) **Video for centennial Celebration in June at St. John's, NL** – Norman Robert Boie will circulate it for folks to see.
- c) **Quebec Government is Considering Banning Religious Gatherings in Public Spaces**  
- see *correspondence c*  
Eric invited any interested in creating a memorandum to speak against banning religious gatherings in public spaces. Government is closing consultation on May 20<sup>th</sup>. Rev. Angelika Piché and Rev. Samuel Dansokho will be approached to draft a formal submission.

**Equity Monitor Reporting** – Denis Ashby asked for all to be mindful about comments that were made against an individual not present and not able to defend themselves.

#### **Conclusion**

The Chair declares that all business having come before this meeting of the Executive is duly completed, and that the meeting is concluded at 12:07 PM.

**Closing Prayer** – Rev. Rosemary Lambie

#### **Next meeting dates**

- Thursday, June 19, 2025 (9:00 to noon) on zoom
- Thursday, September 18 may be an person meeting (location to be determined)

#### **Save the Dates! Nakonha:ka Upcoming Regional Council Events**

- Then, Let Us Sing!/ Ensemble, chantons! Release date has been delayed

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- May 31<sup>st</sup> 2025, Celebration of Ministry Service (Wesley United Church, Montreal) at noon.
  - June 7<sup>th</sup> 2025, Spring Meeting, Location: Palais des congrès, Montreal
  - November 15<sup>th</sup> 2025, Fall Meeting, (in person St. Paul's United Church, Magog, QC).

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Norman Robert Boie  
Chair, President

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Rev. Eric Hebert-Daly  
Executive Minister

| <b>Nakonha:ka Executive Duty Roster</b>                          |  |   |   |
|--|--|---|---|
| <b>Responsabilités des membres de l'exécutif pour Nakonha:ka</b> |  |   |   |
|  |  |   |   |
|  | <b>Opening Devotions /<br/>Moment de réflexion</b> | <b>Equity Monitor / Équipe<br/>d'équité</b> | <b>Closing Prayer / Prière de<br/>clôture</b> |
| <i>19 June/juin 2025</i>   | Royal Orr  | Adedeji Sunday-Akintayo                     | Denis Ashby                                   |

### Appendices

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|--------------------------|--|-------------|
| Appendix A <sup>1</sup>  | Extract of minutes from meeting of the F&E Board held on 2025-05-08    | Pages 9-10  |
| Appendix A <sup>2</sup>  | 2024 Conseil régional Nakonha:ka Regional Council Financial Statements | Pages 11-28 |
| Appendix A <sup>3</sup>  | 2024 Finance and Extension Board Financial Statements                  | Pages 29-48 |
| Appendix A <sup>4</sup>  | 2024 Finance and Extension Board Annual Report                         | Pages 49-83 |
| Appendix A <sup>5</sup>  | Italian Church of the Redeemer Grant Fund                              | Page 84     |
| Appendix B <sup>EN</sup> | Communications Report  | Pages 85-86 |
| Appendix B <sup>FR</sup> | Rapport de Communication   | Pages 87-88 |
| Appendix C               | Proposal <i>Way Forward for Towards 2035</i>                           | Pages 89-90 |

Appendix A<sup>1</sup>

LE CONSEIL DE FINANCES ET DE L'EXPANSION du  
THE FINANCE AND EXTENSION BOARD of

CONSEIL RÉGIONAL  
NAKONHA:KA  
REGIONAL COUNCIL

L'ÉGLISE UNIE DU CANADA – THE UNITED CHURCH OF CANADA

514-634-7015

225 50<sup>e</sup> avenue, Lachine, QC, H8T 2T7

[feendowment@gmail.com](mailto:feendowment@gmail.com)

### Board Resolutions

**Extract of minutes of the meeting of the Finance & Extension Board of Conseil régional Nakonha:ka Regional Council of the United Church of Canada held on May 8, 2025 at 4:00 p.m. via Zoom videoconferencing**

**Property Committee:**

**Abbotsford United Church**

*MOTION (F. Braman/P. Stanfield) RESOLVED that Conseil régional Nakonha:ka Regional Council, acting by its Finance and Extension Board as a Commission, concur in the request of the Trustees of Abbotsford United Church to make about \$220,000 in restorations to their Church Building in accordance with the Architectural Plan and under a CCDC contract after a bidding process, to be financed 80% by the CPRQ (Conseil du patrimoine religieux du Québec) and the 20% balance by the said Trustees. CARRIED.*

**Saint Columba House**

*MOTION (F. Braman/P. Stanfield) RESOLVED that Conseil régional Nakonha:ka Regional Council, acting by its Finance and Extension Board as a Commission, formally approves of the request dated April 30, 2025 of Saint Columba House for financial assistance from the Real Property Fund of the United Church of Canada for the replacement of its furnace boiler (\$33,550 plus taxes) and a contribution towards professional reviews for the building's urgent needs (structure, architecture, mechanical/electrical) in the next three years. CARRIED.*

**Granby United Church – Lease for church meetings**

*MOTION (F. Braman/P. Stanfield) RESOLVED that Conseil régional Nakonha:ka Regional Council, acting by its Finance and Extension Board as a Commission, concur in the request of the Trustees of Granby United Church to lease premises (1080 square feet) for a term of 12 months from June 1, 2025, at 166, rue Cowie, unit 1, Granby, QC*

*for about \$ 1350 plus taxes per month and confirm the authority of Granby United Church Trustees, David Wright and Gerald Coupland, to sign such Lease. CARRIED.*

**Annual General Meeting:**

**Ratification of acts of the officers and members of the Board for calendar year 2024:**

*MOTION (F. Braman/J. Fyles) RESOLVED that the Finance and Extension Board ratify for all legal purposes the acts of the directors and officers of the Board for the calendar year 2024. CARRIED.*

**Appointment of BCGO for review engagement of 2025 financial statements:**

*MOTION (C. McAlpine/P. Stanfield) RESOLVED that the Finance and Extension Board appoint the firm of BCGO to perform the review engagement of the financial statements of the Board for the year 2025. CARRIED.*

*MOTION (C. McAlpine/P. Stanfield) RESOLVED that the Finance and Extension Board appoint the firm of BCGO to perform the review engagement of the financial statements of the Conseil régional Nakonha:ka Regional Council for the year 2025. CARRIED.*

**Adoption of 2024 Annual Report:**

*MOTION (C. McAlpine/D. Clinker) RESOLVED that the Finance and Extension Board adopt its Annual Report for 2024. CARRIED.*

Certified true minutes of Board meeting of May 8, 2025.

*Caroline Leamon*

Caroline Leamon  
Secretary

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Appendix A<sup>2</sup>

**CONSEIL RÉGIONAL NAKONHA:KA  
REGIONAL COUNCIL**

Non-Consolidated Financial Statements

December 31, 2024

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Non-Consolidated Financial Statements  
December 31, 2024

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| Non-Consolidated Statement of Changes in Net Assets ..... | 3      |
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| Non-Consolidated Statement of Cash Flows.....             | 5      |
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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of  
Conseil régional Nakonha:ka Regional Council

We have reviewed the accompanying non-consolidated financial statements of **CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL** that comprise the non-consolidated statement of financial position as at **December 31, 2024**, and the non-consolidated statements of operations, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Non-Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying non-consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of non-consolidated financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these non-consolidated financial statements.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the non-consolidated financial statements do not present fairly, in all material respects, the financial position of **CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL** as at **December 31, 2024**, 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.

*BCGO S.E.N.C.B.L.<sup>1</sup>*

Montréal  
April 14, 2025

<sup>1</sup> CPA auditor, public accountancy permit No. A132242

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Non-Consolidated Statement of Operations  
Year Ended December 31, 2024

|  | General Funds            |              |                 | 2024      | 2023      |
|--|--------------------------|--------------|-----------------|-----------|-----------|
|  | Contingency Reserve Fund | Unrestricted | Restricted Fund |           |           |
|  |                          | \$           | \$              | \$        | \$        |
| <b>REVENUES</b>                                      |                          |              |                 |           |           |
| Grants from the United Church of Canada              | -                        | 581,375      | -               | 581,375   | 641,375   |
| Grants from the Finance and Extension Board          | -                        | 560,000      | -               | 560,000   | 560,000   |
| Miscellaneous Contributions                          | -                        | 11,263       | -               | 11,263    | 11,611    |
| Donations  | -                        | 100          | 324             | 424       | 357       |
| Interest   | -                        | 18,838       | -               | 18,838    | 15,236    |
|  |                          | 1,171,576    | 324             | 1,171,900 | 1,243,579 |
| <b>EXPENSES</b>                                      |                          |              |                 |           |           |
| Salaries and benefits                                | -                        | 581,254      | -               | 581,254   | 571,127   |
| Mission support                                      | -                        | 505,000      | -               | 505,000   | 505,000   |
| Mission expenses                                     | -                        | 7,721        | -               | 7,721     | 15,975    |
| Grant to the Rosemary Lambie Fund                    | -                        | -            | -               | -         | 100,000   |
| Other grants   | 4,057                    | -            | -               | 4,057     | 43,000    |
| Office and administrative                            | -                        | 74,370       | -               | 74,370    | 89,740    |
| Accounting and review                                | -                        | 13,343       | -               | 13,343    | 11,371    |
| Committee expenses                                   | -                        | 11,794       | -               | 11,794    | 18,338    |
| Travel   | -                        | 3,174        | -               | 3,174     | 4,034     |
| Bad debts  | -                        | 34           | -               | 34        | -         |
|  | 4,057                    | 1,196,690    | -               | 1,200,747 | 1,358,585 |
| <b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b> | (4,057)                  | (25,114)     | 324             | (28,847)  | (115,006) |

The accompanying notes are an integral part of these financial statements.

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
**Non-Consolidated Statement of Changes in Net Assets**  
**Year Ended December 31, 2024**

|   | General Funds            |              |                 | 2024     | 2023      |
|---|--------------------------|--------------|-----------------|----------|-----------|
|   | Contingency Reserve Fund | Unrestricted | Restricted Fund |          |           |
|   |                          | \$           | \$              | \$       | \$        |
| Net assets, beginning of year                 | 386,464                  | -            | 52,078          | 438,542  | 553,548   |
| Excess (deficiency) of revenues over expenses | (4,057)                  | (25,114)     | 324             | (28,847) | (115,006) |
| Interfund transfer (note 6)                   | (25,114)                 | 25,114       | -               | -        | -         |
| Net assets, end of year                       | 357,293                  | -            | 52,402          | 409,695  | 438,542   |

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Non-Consolidated Statement of Financial Position  
As at December 31, 2024

|   | General<br>Funds | Restricted<br>Fund | 2024           | 2023           |
|---|------------------|--------------------|----------------|----------------|
|   | \$               | \$                 | \$             | \$             |
| <b>CURRENT ASSETS</b>   |                  |                    |                |                |
| Cash  | 8,615            | -                  | 8,615          | 17,069         |
| Cashable term deposits, prime rate less 2.25% to 2.45%,<br>maturing in July 2025 and October 2025 | 347,598          | 52,402             | 400,000        | 400,000        |
| Accounts receivable (note 3)  | 9,030            | -                  | 9,030          | 12,276         |
| Prepaid expenses  | 734              | -                  | 734            | 734            |
| Current portion of loans receivable (note 4)  | -                | -                  | -              | 15,279         |
|   | <b>365,977</b>   | <b>52,402</b>      | <b>418,379</b> | <b>445,358</b> |
| <b>CURRENT LIABILITIES</b>  |                  |                    |                |                |
| Accounts payable and accrued liabilities  | 8,684            | -                  | 8,684          | 6,816          |
| <b>NET ASSETS</b>   |                  |                    |                |                |
| General funds   |                  |                    |                |                |
| Unrestricted  | -                | -                  | -              | -              |
| Contingency reserve (note 6)  | 357,293          | -                  | 357,293        | 386,464        |
| Restricted fund (Schedule)  | -                | 52,402             | 52,402         | 52,078         |
|   | <b>357,293</b>   | <b>52,402</b>      | <b>409,695</b> | <b>438,542</b> |
|   | <b>365,977</b>   | <b>52,402</b>      | <b>418,379</b> | <b>445,358</b> |

Approved on behalf of the Regional Council

\_\_\_\_\_ Treasurer

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Non-Consolidated Statement of Cash Flows  
As at December 31, 2024

|  | General<br>Funds | Restricted<br>Fund | 2024           | 2023             |
|--|------------------|--------------------|----------------|------------------|
|  | \$               | \$                 | \$             | \$               |
| <b>OPERATING</b>                                     |                  |                    |                |                  |
| Excess (deficiency) of revenues over expenses        | (29,171)         | 324                | (28,847)       | (115,006)        |
| Net changes in non-cash items related to operations: |                  |                    |                |                  |
| Accounts receivable                                  | 3,246            | -                  | 3,246          | 4,363            |
| Accounts payable and accrued liabilities             | 1,868            | -                  | 1,868          | (6,605)          |
|  | (24,057)         | 324                | (23,733)       | (117,248)        |
| <b>INVESTING</b>                                     |                  |                    |                |                  |
| Net decrease in loans receivable                     | 15,279           | -                  | 15,279         | 6,092            |
| Acquisition of cashable term deposits                | (399,676)        | (324)              | (400,000)      | (100,000)        |
| Proceeds from disposal of term deposits              | 400,000          | -                  | 400,000        | -                |
|  | 15,603           | (324)              | 15,279         | (93,908)         |
| <b>INCREASE (DECREASE) IN CASH</b>                   | <b>(8,454)</b>   | <b>-</b>           | <b>(8,454)</b> | <b>(211,156)</b> |
| <b>CASH, BEGINNING OF YEAR</b>                       | <b>17,069</b>    | <b>-</b>           | <b>17,069</b>  | <b>228,225</b>   |
| <b>CASH, END OF YEAR</b>                             | <b>8,615</b>     | <b>-</b>           | <b>8,615</b>   | <b>17,069</b>    |

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**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

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**1. Purpose**

The Conseil régional Nakonha:ka Regional Council ("the Regional Council") is a council of the United Church of Canada constituted under the *United Church of Canada Act* (1925). The Regional Council incorporates communities of faith and outreach ministries from the former Consistoire Laurentien and Consistoire du Québec Presbytery. The Regional Council oversees its constituent churches, missions, and outreach ministries, adopting measures to promote their religious life. Service is directed towards its members and the ecumenical and secular society within its geographic bounds, particularly the poor.

In order to maintain its registered charity status, the Regional Council must meet certain spending requirements ("disbursement quota") according to the *Income Tax Act*. The disbursement quota is a minimum amount that the registered charity must spend on charitable programs or as gifts to qualified donees in order to maintain its registered charity status. As at December 31, 2024, the Regional Council complied with the requirement.

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**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

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**2. Accounting policies**

These financial statements have been prepared in accordance with Canadian generally accepted accounting standards for not-for-profit organizations using the restricted fund method of accounting for contributions.

*Accounting for a controlled not-for-profit organization*

The Regional Council elected to not consolidate the accounts of a controlled not-for-profit organization. Summary financial information is provided in Note 8.

*Fund accounting*

The General Fund is unrestricted and accounts for all current operations and programs of the Regional Council.

The Contingency Reserve Fund was created by the Regional Council.

The Restricted Fund accounts for and reports all activities of the following externally imposed restrictions:

*The Heritage Archives Fund*

The Heritage Archives Fund was established as a result of the United Church of Canada Policy whereby Pastoral Charges contribute 2% from the sale proceeds of closing or amalgamating congregations up to a maximum contribution of \$5,000. During 2023, this policy was changed such that Pastoral Charges no longer contribute a portion of the sale proceeds to this fund.

*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 might affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses for the period reported. Actual results could differ from those estimates.

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**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

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**2. Accounting policies (continued)**

*Revenue recognition*

Grants, contributions and donations are recognized when received or when reception has been confirmed.

*Financial Instruments*

Financial assets and financial liabilities are measured at fair value upon initial recognition, including the following financial instruments acquired or assumed in a related party transaction: equity instruments quoted in an active market, debt instruments quoted in an active market or for which inputs to the determination of fair value are observable, and derivatives. However, financial instruments resulting from related party transactions in the normal course of operations, or in certain circumstances not in the normal course of operations, are measured at the exchange amount of the consideration transferred or received. Financial instruments, other than the above-mentioned instruments, resulting from related party transactions not in the normal course of operations, are usually measured at cost, the cost depending on whether the instrument has repayment terms.

The cost of a financial asset or a financial liability with repayment terms, issued in a related party transaction not in the normal course of operations, is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. When the financial instrument has no repayment terms, the cost is determined using the consideration transferred or received by the Regional Council in the transaction.

The Regional Council subsequently measures its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market and derivative contracts, which are measured at fair value. Changes in fair value of these instruments are recorded in income.

Financial assets measured at amortized cost using the straight-line method consist of cash, cashable term deposits, accounts receivable, except sales taxes, and loans receivable.

Financial liabilities measured at amortized cost using the straight-line method consist of accounts payable and accrued liabilities.

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**

Notes to the Non-Consolidated Financial Statements

December 31, 2024

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**2. Accounting policies (continued)***Depreciation*

At the end of each reporting period, the Regional Council assesses whether there are any indications that financial assets measured at cost or amortized cost are impaired. When there are indications that there may be an impairment, the carrying amount of the financial asset is reduced to the highest of the three following amounts:

- the present value of the cash flows expected to be generated by holding the asset using a current market rate;
- the amount that could be realized by selling the asset;
- the amount that could be realized from collateral.

The amount of the impairment loss is recognized in income. When the extent of an impairment previously recognized decreases, the write-down is reversed and also recognized in income.

*Transaction costs*

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income of the period during which they are incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in income over the life of the instrument using the straight-line method.

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

**3. Accounts receivable**

|                  | 2024         | 2023          |
|------------------|--------------|---------------|
|                  | \$           | \$            |
| Sales taxes      | 1,234        | 2,171         |
| Accrued interest | 7,581        | 8,115         |
| Other            | 215          | 1,990         |
|                  | <u>9,030</u> | <u>12,276</u> |

**4. Loans Receivable**

|   | 2024     | 2023     |
|---|----------|----------|
|   | \$       | \$       |
| Non-interest bearing, repaid in December 2024 | -        | 15,279   |
|   | -        | 15,279   |
| Current portion                               | -        | 15,279   |
|   | <u>-</u> | <u>-</u> |

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**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**

Notes to the Non-Consolidated Financial Statements

December 31, 2024

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**5. Related party transactions**

The Regional Council is a council of the United Church of Canada from which it received grants of \$581,375 and \$641,375 during the years ended December 31, 2024 and 2023, respectively.

Grants from the Finance and Extension Board, in the amount of \$560,000, were received during the year ended December 31, 2024 (\$560,000 in 2023) from a controlled registered charity as described in Note 8.

The transactions were carried out in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**6. Contingency reserve fund**

The Contingency Reserve Fund was created in 2020 by the Regional Council. All of 2019 to 2024 excesses of revenues over expenses that would otherwise be considered operation surpluses are to be transferred to the Contingency Reserve fund for expenditures that are very likely to become necessary in future years inter alia to compensate for needs of the Regional Council and its constituent communities of faith. The Regional Council or its Executive may decide at any time to authorize expenditures to be charged to the Contingency Reserve Fund.

**7. Commitments**

The Regional Council has an operating lease agreement for its premises which expires on June 30, 2026. The future minimum lease payments over the next two years are the following: 2025: \$30,471 and 2026: \$14,250.

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

**8. Controlled not-for-profit organization**

The Regional Council controls the Finance and Extension Board of the Conseil régional Nakonha:ka Regional Council (the "Board"). The Board, a registered charity, manages the funds entrusted to it, acquires and helps maintain buildings within the Regional Council and provides sabbatical and bursary funds. The Board is also empowered to promote and carry on mission work with a concern for the spiritual and temporal welfare of the church, which is accomplished through its programs and annual grants transferred to the Regional Council.

According to the Board's constitution, the Regional Council elects the members of the Board, approves the Board's budget, and any changes to the By-Laws of the Constitution of the Board. The financial information of the Board has not been consolidated in the Regional Council's financial statements. Financial statements of the Board are available upon request. Financial summaries of the Board as at December 31, 2024 and 2023 and for the years then ended are as follows:

|                               | 2024              | 2023              |
|-------------------------------|-------------------|-------------------|
|                               | \$                | \$                |
| <i>Financial Position</i>     |                   |                   |
| General Fund                  | 17,810,022        | 16,644,869        |
| Restricted Funds              | 7,358,331         | 6,836,408         |
| <b>Total assets</b>           | <b>25,168,353</b> | <b>23,481,277</b> |
| Liabilities - General Fund    | 1,218,405         | 1,067,882         |
| Net assets - General Fund     | 16,591,617        | 15,576,987        |
| Net assets - Restricted Funds | 7,358,331         | 6,836,408         |
|                               | 23,949,948        | 22,413,395        |
|                               | <b>25,168,353</b> | <b>23,481,277</b> |

**Restricted Funds:**

F.W. Kelley Fund, Erskine & American - Mountainside Trust Fund, St. John's Hall Bursary Fund, St. John's Hall Endowment Fund, Ste-Thérèse Fund, Bhal-Yun Fund, Grand-Mère Fund, Institut Français Évangélique Fund, Trois-Rivières French Ministry Fund, Québec Sherbrooke Area Support Fund, Granting and Enabling Strategic Fund and Rosemary Lambie Fund.

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

**8. Controlled not-for-profit organization (continued)**

|                                  | General<br>Fund | Restricted<br>Funds | Total<br>2024 | Total<br>2023 |
|----------------------------------|-----------------|---------------------|---------------|---------------|
|                                  | \$              | \$                  | \$            | \$            |
| Results of operations            |                 |                     |               |               |
| Total revenues                   | 1,737,048       | 940,715             | 2,677,763     | 2,479,136     |
| Total expenses (a)               | 722,418         | 418,792             | 1,141,210     | 1,023,073     |
| Excess of revenues over expenses | 1,014,630       | 521,923             | 1,536,553     | 1,456,063     |

(a) Total expenses include a grant to the Regional Council of \$560,000 (2023 - \$560,000)

|                                    | General<br>Fund | Restricted<br>Funds | Total<br>2024 | Total<br>2023 |
|------------------------------------|-----------------|---------------------|---------------|---------------|
|                                    | \$              | \$                  | \$            | \$            |
| Cash flows                         |                 |                     |               |               |
| From operating activities          | 788,766         | 381,258             | 1,170,024     | 157,331       |
| From investing activities          | (909,426)       | (381,258)           | (1,290,684)   | (1,146,986)   |
| From financing activities          | 50,171          | -                   | 50,171        | 1,048,184     |
| Net increase (decrease) in<br>cash | (70,489)        | -                   | (70,489)      | 58,529        |

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**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

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**9. Financial instruments**

*Credit risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Regional Council is not exposed to a significant risk with regards to any counterpart.

*Interest rate risk*

Interest rate risk is the risk that the fair value or the cash flows from a financial instrument fluctuates because of a change in market rates.

The Regional Council is exposed to interest rate risk regarding its non-interest bearing loans receivable since the fair value of these financial instruments fluctuates inversely to changes in market interest rates.

*Liquidity risk*

Liquidity risk is the risk that the Regional Council will encounter difficulty in meeting its obligations associated with financial liabilities. The exposure of the Regional Council to liquidity risk relates mainly to accounts payable and accrued liabilities.

**10. Other information**

*(a) Good Samaritan Fund*

The Good Samaritan Fund was established as a donor-directed fund with the United Church of Canada Foundation following the closure and sale of the Griffith-McConnell Residence (an outreach mission of the Regional Council). The terms of the Agreement with the Foundation provide that the Regional Council may alone designate grants from the income of the fund to ministry programs involving seniors in the Province of Québec.

The maximum annual amount of the grant is a variable percentage of the fund balance. If the Regional Council fails to designate grants, then the Foundation has the right to make grants to similar causes that year anywhere in Canada to comply with their disbursement quota under tax regulations. The fund balance as at December 31, 2024 was \$8,061,535 (2023 - \$7,519,738).

The total 2024 annual grant amount designated by the Regional Council from the Good Samaritan Fund was \$386,014 (2023 - \$367,075).

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Notes to the Non-Consolidated Financial Statements  
December 31, 2024

10. Other information (continued)

(b) Sale of Churches in 2024

|   | Net proceeds        |   |  |  |         |
|---|---------------------|---|--|--|---------|
|   | received by<br>the  | Proceeds distributed by the Regional Council or the Board to: |  |  |         |
|   | Regional<br>Council | United<br>Church of<br>Canada -<br>Indigenous<br>Ministries   | United Church<br>of Canada-<br>Mission &<br>Service Fund | The Board-<br>Granting and<br>Enabling<br>Strategic Fund | Balance |
|   | \$                  | \$  | \$   | \$   | \$      |
| Dorval-Strathmore United Church (1) (2) | 8 987               | 3 595   | 1 797  | 3 595  | -       |
| Beaurepaire United Church (1)           | 305 784             | 122 314   | 61 156   | 122 314  | -       |
| Total                                   | 314 771             | 125 909   | 62 953   | 125 909  | -       |

(1) The proceeds were distributed by the Regional Council.

(2) Balance from sale that happened in 2023.

**CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**  
Schedule  
Year Ended December 31, 2024

| <b>Restricted Fund - Heritage Archives Fund</b> | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | \$          | \$          |
| <b>Revenues</b>                                 |             |             |
| Contributions                                   |             |             |
| Dorval Strathmore United Church                 | -           | 5,000       |
| Mid-Laurentian United Church                    | -           | 5,000       |
| St-Andrew's United Church (Delson)              | -           | 5,000       |
|   | -           | 15,000      |
| Donations                                       | 324         | 125         |
|   | 324         | 15,125      |
| <b>Expenses</b>                                 | -           | 2,206       |
| <b>Excess of revenues over expenses</b>         | 324         | 12,919      |
| <b>Net assets, beginning of year</b>            | 52,078      | 39,159      |
| <b>Net assets, end of year</b>                  | 52,402      | 52,078      |

Appendix A<sup>3</sup>

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**

Financial Statements

December 31, 2024

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKHONHA:KA REGIONAL COUNCIL**  
Financial Statements  
December 31, 2024

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of the  
The Finance and Extension Board of Conseil régional Nakonha:ka Regional Council

We have reviewed the accompanying financial statements of **THE FINANCE AND EXTENSION BOARD OF CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL** that comprise the statement of financial position as at **December 31, 2024**, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility 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.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### Basis for Qualified Conclusion

The Entity has converted an interest-bearing loan into a non-interest-bearing loan during the year ended December 31, 2021. On conversion date, management has not accounted for the loan at fair value but rather stated it at its nominal value, which constitutes a departure from the Canadian accounting standards for not-for-profit organizations. If management had accounted for the non-interest-bearing loan at fair value, interest on loans receivable would have been increased by \$15,379 for the year ended December 31, 2024 and net assets and loans receivable would have been decreased by \$165,796 as at December 31, 2024 and net assets and loans receivable would have been decreased by \$181,175 as at December 31, 2023.



**Qualified Conclusion**

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of **THE FINANCE AND EXTENSION BOARD OF CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL** as at **December 31, 2024**, 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.

*BCGO S.C.N.C.B.A.<sup>1</sup>*

Montréal  
April 14, 2025

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<sup>1</sup> CPA auditor, public accountancy permit No. A132242

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Operations  
Year Ended December 31, 2024

|   | General<br>Fund | Restricted<br>Funds<br>Schedule 1 | 2024      | 2023      |
|---|-----------------|-----------------------------------|-----------|-----------|
|   | \$              | \$                                | \$        | \$        |
| <b>REVENUES</b>   |                 |                                   |           |           |
| Income from investments at fair value                           | 1,420,121       | 673,987                           | 2,094,108 | 706,848   |
| Gain on disposal of investments                                 | 85,493          | 62,902                            | 148,395   | 70,495    |
| Net change in fair value of investments                         | 211,517         | 77,763                            | 289,280   | 1,170,065 |
|   | 1,717,131       | 814,652                           | 2,531,783 | 1,947,408 |
| Contributions   | -               | 126,063                           | 126,063   | 511,460   |
| Interest on loans receivable                                    | 19,891          | -                                 | 19,891    | 20,264    |
| Other   | 26              | -                                 | 26        | 4         |
|   | 1,737,048       | 940,715                           | 2,677,763 | 2,479,136 |
| <b>EXPENSES</b>   |                 |                                   |           |           |
| Board operations  |                 |                                   |           |           |
| Salaries and benefits   | 33,062          | -                                 | 33,062    | 32,413    |
| Office and administrative (recovery)                            | 1,628           | -                                 | 1,628     | (4,342)   |
| Legal, accounting and review                                    | 26,510          | -                                 | 26,510    | 18,316    |
| Investment counsel fees, safekeeping and<br>transaction charges | 47,275          | 22,166                            | 69,441    | 65,529    |
| Contingencies   | 250             | -                                 | 250       | -         |
|   | 108,725         | 22,166                            | 130,891   | 111,916   |
| Assistance and grants   |                 |                                   |           |           |
| Grants  | 560,000         | 396,626                           | 956,626   | 838,287   |
| Bursaries   | 25,000          | -                                 | 25,000    | 30,000    |
| Sabbatical leave  | 28,693          | -                                 | 28,693    | 42,870    |
|   | 613,693         | 396,626                           | 1,010,319 | 911,157   |
| <b>EXCESS OF REVENUES OVER<br/>EXPENSES</b>                     | 1,014,630       | 521,923                           | 1,536,553 | 1,456,063 |

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Changes in Net Assets  
Year Ended December 31, 2024

|                                     | General Fund      | Restricted<br>Funds<br>Schedule 1 | 2024              | 2023              |
|-------------------------------------|-------------------|-----------------------------------|-------------------|-------------------|
|                                     | \$                | \$                                | \$                | \$                |
| Net assets, beginning of year       | 15,576,987        | 6,836,408                         | 22,413,395        | 20,957,332        |
| Excess of revenues<br>over expenses | 1,014,630         | 521,923                           | 1,536,553         | 1,456,063         |
| <b>Net assets, end of year</b>      | <b>16,591,617</b> | <b>7,358,331</b>                  | <b>23,949,948</b> | <b>22,413,395</b> |

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Financial Position  
As at December 31, 2024

|  | General<br>Fund | Restricted<br>Funds<br>Schedule 1 | 2024       | 2023       |
|--|-----------------|-----------------------------------|------------|------------|
|  | \$              | \$                                | \$         | \$         |
| <b>CURRENT ASSETS</b>  |                 |                                   |            |            |
| Cash   | 6,179           | -                                 | 6,179      | 76,668     |
| Cashable term deposit in trust, prime rate<br>less 2%, maturing in<br>December 2025 (note 3) | 1,098,355       | -                                 | 1,098,355  | 1,048,184  |
| Accounts receivable (note 4)   | 50,028          | -                                 | 50,028     | 20,822     |
| Current portion of loans receivable (note 5)   | 329,065         | -                                 | 329,065    | 288,908    |
|  | 1,483,627       | -                                 | 1,483,627  | 1,434,582  |
| Investments in mutual funds (note 6)   | 15,477,764      | 7,358,331                         | 22,836,095 | 21,309,155 |
| Loans receivable (note 5)  | 848,631         | -                                 | 848,631    | 737,540    |
|  | 17,810,022      | 7,358,331                         | 25,168,353 | 23,481,277 |
| <b>CURRENT LIABILITIES</b>   |                 |                                   |            |            |
| Due regarding the sale of the Italian<br>Church of the Redeemer (note 3)                     | 1,098,355       | -                                 | 1,098,355  | 1,048,184  |
| Accounts payable and accrued liabilities   | 120,050         | -                                 | 120,050    | 19,698     |
|  | 1,218,405       | -                                 | 1,218,405  | 1,067,882  |
| <b>NET ASSETS</b>  |                 |                                   |            |            |
| General Fund   | 16,591,617      | -                                 | 16,591,617 | 15,576,987 |
| Restricted Funds   | -               | 7,358,331                         | 7,358,331  | 6,836,408  |
|  | 16,591,617      | 7,358,331                         | 23,949,948 | 22,413,395 |
|  | 17,810,022      | 7,358,331                         | 25,168,353 | 23,481,277 |

Approved by the Board

\_\_\_\_\_ President

\_\_\_\_\_ Treasurer

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Cash Flows  
Year ended December 31, 2024

|  | General<br>Fund | Restricted<br>Funds<br>Schedule 1 | 2024        | 2023        |
|--|-----------------|-----------------------------------|-------------|-------------|
|  | \$              | \$                                | \$          | \$          |
| <b>OPERATING</b>   |                 |                                   |             |             |
| Excess of revenues over expenses   | 1,014,630       | 521,923                           | 1,536,553   | 1,456,063   |
| Non-cash items:  |                 |                                   |             |             |
| Gain on disposal of investments  | (85,493)        | (62,902)                          | (148,395)   | (70,495)    |
| Net change in fair value of<br>investments   | (211,517)       | (77,763)                          | (289,280)   | (1,170,065) |
|  | 717,620         | 381,258                           | 1,098,878   | 215,503     |
| Net changes in non-cash items related<br>to operations   |                 |                                   |             |             |
| Accrued interest   | (19,891)        | -                                 | (19,891)    | (11,444)    |
| Sales taxes  | (9,315)         | -                                 | (9,315)     | (523)       |
| Accounts payable and accrued<br>liabilities  | 100,352         | -                                 | 100,352     | (46,205)    |
|  | 788,766         | 381,258                           | 1,170,024   | 157,331     |
| <b>INVESTING</b>   |                 |                                   |             |             |
| Acquisition of term deposit  | -               | -                                 | -           | (1,048,184) |
| Increase in loans receivable   | (176,248)       | -                                 | (176,248)   | (105,921)   |
| Collection of loans receivable   | 25,000          | -                                 | 25,000      | 117,046     |
| Acquisition of investments   | (1,420,118)     | (800,051)                         | (2,220,169) | (1,223,308) |
| Proceeds from disposal of investments  | 712,111         | 418,793                           | 1,130,904   | 1,113,381   |
|  | (859,255)       | (381,258)                         | (1,240,513) | (1,146,986) |
| <b>FINANCING</b>   |                 |                                   |             |             |
| Due to the Italian Church<br>of the Redeemer   | -               | -                                 | -           | 1,048,184   |
| <b>NET (DECREASE) INCREASE IN CASH</b>   | (70,489)        | -                                 | (70,489)    | 58,529      |
| <b>CASH, BEGINNING OF YEAR</b>   | 76,668          | -                                 | 76,668      | 18,139      |
| <b>CASH, END OF YEAR</b>   | 6,179           | -                                 | 6,179       | 76,668      |
| Investing and financing activities not involving cash  |                 |                                   |             |             |
| Increase in term deposit by the increase<br>of the amount due to the Italian Church<br>of the Redeemer |                 |                                   | 50,171      | -           |

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**1. Purpose**

The Finance and Extension Board of Conseil régional Nakonha:ka Regional Council (the "Board"), a registered charity, manages the funds entrusted to it, acquires and helps maintain buildings within the Conseil régional Nakonha:ka Regional Council (the "Regional Council") (note 8) and provides sabbatical and bursary funds. The Board is also empowered to promote and carry on mission work with a concern for the spiritual and temporal welfare of the church, which is accomplished through its programs and annual grants transferred to the Regional Council.

In order to maintain its registered charity status, the Board must meet certain spending requirements ("disbursement quota") according to the *Income Tax Act*. The disbursement quota is a minimum amount that the registered charity must spend on charitable programs or as gifts to qualified donees in order to maintain its registered charity status. As at December 31, 2024, the Board complies with the requirement.

**2. Accounting policies**

These financial statements have been prepared in accordance with Canadian generally accepted accounting standards for not-for-profit organizations using the restricted fund method for contributions.

*Fund Accounting*

The General Fund is unrestricted and accounts for current operations and programs of the Board. Unrestricted contributions to be used for operating activities and programs are reported in this fund.

The Restricted Funds account for and report all activities of the following externally imposed restrictions:

- a) The F.W. Kelley Fund was established as a bequest under the will of the late F.W. Kelley, educator and member of the Montreal West United Church, to be used for the purposes of education, church extension and social service in the Regional Council.
- b) The Erskine & American - Mountainside Trust Fund was established by the Regional Council and the St. Andrew's Dominion Douglas Pastoral Charge out of a portion of the proceeds of real property previously held by the trustees of Erskine and American Pastoral Charge (then amalgamated with St. Andrew's Dominion Douglas to become Mountainside United Church Pastoral Charge). The income of the Fund is to be devoted equally to the outreach ministry of the Erskine and American tradition, including any new ventures and needs yet to be determined, and to transformation ministries identified by the Presbytery. The name of the Fund was changed from Erskine and American Fund to Erskine & American - Mountainside Trust Fund as a result of a significant contribution from Mountainside United Church.
- c) The Ste Thérèse Fund was established from the proceeds of the net assets, excluding the Cemetery Fund of the Ste Thérèse United Church (then amalgamated with Rosemère Memorial United Church). The Fund is to be used to provide for the expansion of French ministries in the lower Laurentian area under the supervision of the Regional Council.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**2. Accounting policies (continued)**

*Fund Accounting (continued)*

- d) The St. John's Hall Bursary Fund accounts for activities restricted for the furthering of education.
- e) The St. John's Hall Endowment Fund reports resources contributed for endowment. The net income of the resources of the Endowment fund is reported in the St. John's Hall Bursary Fund.
- f) The Bhal-Yun Fund was established from the proceeds of the Central Korean United Church for the purpose of benefiting many projects of the Regional Council.
- g) The Institut Français Évangélique Fund originated in the Consistoire Laurentien. Approximately 5% of the market value is used annually to fund bursaries for students. The grants to bursary recipients are managed by the Bursary Committee of the Board as per the 1999 agreement.
- h) The Trois-Rivières French Ministry Fund was established in 2007 from the proceeds of the sale of St. Andrew's United Church in Trois-Rivières. A portion of the fund is to offer training, resources and support for French or bilingual (E/F) ministry special projects or events within the area of the Regional Council. It is not intended for the purpose of supporting staff salary or the work of an already ongoing ministry.
- i) The Trois-Rivières Québec Sherbrooke Area Support Fund was established in 2007 from the proceeds of the sale of St. Andrew's United Church in Trois-Rivières. A portion of the fund is designated for the areas of the former Québec-Sherbrooke Presbytery to support work in French Ministry, the Eastern Region, Youth Camp, Internship and Lay Worship Leadership.
- j) The Grand-Mère Fund was established from the sale of church property in Grand-Mère and is to support ministry within the former Consistoire Laurentien area. This money was subsequently earmarked specifically to support the annual Camino de Emaus family summer camp.
- k) The Granting and Enabling Strategic Fund was established from the partial proceeds of church property sales. The Fund is to be used for strategic church development or future ministry in the Region.
- l) The Rosemary Lambie Fund for Learning: Respecting our Indigenous Neighbours was established by a contribution of approximately 20% of the Regional Council's Contingency Reserve Fund and a contribution from F.W. Kelley Fund.

*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 might affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses. Actual results could differ from these estimates.

*Revenue recognition*

The Board follows the restricted fund method whereby externally or internally restricted contributions are recognized as revenue in the fund corresponding to the purpose for which they were contributed. Unrestricted contributions are recognized as revenues in the General Fund.

The Board recognizes investment income and gains and losses on disposal of investments as revenue when earned. Interest on loans receivable is recognized when earned and when collection is reasonably assured.

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**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

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**2. Accounting policies (continued)**

*Financial instruments*

*Measurement of financial instruments*

Financial assets and financial liabilities are measured at fair value upon initial recognition, including the following financial instruments acquired or assumed in a related party transaction: equity instruments quoted in an active market, debt instruments quoted in an active market or for which inputs to the determination of fair value are observable, and derivatives. However, financial instruments resulting from related party transactions in the normal course of operations, or in certain circumstances not in the normal course of operations, are measured at the exchange amount of the consideration transferred or received. Financial instruments, other than the above-mentioned instruments, resulting from related party transactions not in the normal course of operations, are usually measured at cost, the cost depending on whether the instrument has repayment terms.

The cost of a financial asset or a financial liability with repayment terms, issued in a related party transaction not in the normal course of operations, is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. When the financial instrument has no repayment terms, the cost is determined using the consideration transferred or received by the Board in the transaction.

The Board subsequently measures its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market and derivative contracts, which are measured at fair value. Changes in fair value of these instruments are recorded in income.

Financial assets that the Board has designated to be subsequently measured at fair value consist of investments in mutual funds.

Financial assets measured at amortized cost using the straight-line method consist of cash, cashable term deposit in trust, accrued interest and loans receivable.

Financial liabilities measured at amortized cost using the straight-line method consist of due regarding the sale of the Italian Church of the Redeemer and accounts payable and accrued liabilities.

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**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

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**2. Accounting policies (continued)**

*Financial instruments (continued)*

*Depreciation*

At the end of each reporting period, the Board assesses whether there are any indications that financial assets measured at cost or amortized cost are impaired. When there are indications that there may be an impairment, the carrying amount of the financial asset is reduced to the highest of the three following amounts:

- the present value of the cash flows expected to be generated by holding the asset using a current market rate;
- the amount that could be realized by selling the asset;
- the amount that could be realized from collateral.

The amount of the impairment loss is recognized in income. When the extent of an impairment previously recognized decreases, the write-down is reversed and also recognized in income.

*Transaction costs*

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income of the period during which they are incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the financial instrument. When the financial instrument is measured at amortized cost, transaction costs are recognized in income over the life of the financial instrument using the straight-line method.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**3. Cashable term deposit**

The Italian Church of the Redeemer's (ICTR) church building was sold in 2023 for net proceeds of \$1,397,579. As per the agreement, 15% of the net proceeds (\$209,637) was paid to The United Church of Canada and 10% (\$139,758) was accounted for as a contribution revenue in the statement of operations of the Board (in the Granting and Enabling Strategic Fund). Since the community of Faith of ICTR is not disbanding, 75% (\$1,048,184) of the proceeds is retained in a trust account until ICTR submits a Ministry Plan. This amount is invested into a cashable term deposit until the Ministry Plan is received and approved by Nakonha:ka Regional Council. Once the plan is approved, the funds of \$1,048,184 and the accumulated interest will be distributed pursuant to the terms approved in the Ministry Plan. The accumulated interest for 2024 is \$50,171.

**4. Accounts receivable**

|                           | 2024          | 2023          |
|---------------------------|---------------|---------------|
|                           | \$            | \$            |
| Accrued interest (note 5) | 35,800        | 15,909        |
| Sales taxes               | 14,228        | 4,913         |
|                           | <b>50,028</b> | <b>20,822</b> |

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**5. Loans receivable**

|  | Interest<br>Receivable | Current<br>Capital<br>Portion | 2024      | 2023      |
|--|------------------------|-------------------------------|-----------|-----------|
|  | \$                     | \$                            | \$        | \$        |
| St. James United Church  |                        |                               |           |           |
| 5%, repayable in quarterly installments<br>of \$13,275, principal and interest,<br>maturing in December 2030                                   | 27,280                 | 105,804                       | 339,439   | 339,438   |
| 5%, line of credit (no unused credit available)  | 8,520                  | 100,000                       | 100,000   | 100,000   |
| Union United Church Montreal, payable in<br>annual installments of \$25,000 from 2023 to<br>2042 and \$13,749 in 2043, due in<br>July 2043 (a) | -                      | 25,000                        | 463,749   | 488,749   |
| Rosemount - Central and Trinity "Old"<br>(Schedule 2)  | -                      | 42,500                        | 42,500    | 42,500    |
| Trinity United Church (Cookshire)<br>Non-interest-bearing line of credit (unused<br>credit available \$151,738)                                | -                      | 98,261                        | 98,261    | 98,261    |
| Stanbridge East United Church<br>Non-interest-bearing line of credit (unused<br>credit available \$552,753)                                    | -                      | -                             | 176,247   | -         |
|  | 35,800                 | 371,565                       | 1,220,196 | 1,068,948 |
| Provision for uncollectible loans (Schedule 2)   | -                      | (42,500)                      | (42,500)  | (42,500)  |
|  | 35,800                 | 329,065                       | 1,177,696 | 1,026,448 |
| Less current portion   | -                      | -                             | 329,065   | 288,908   |
|  | 35,800                 | 329,065                       | 848,631   | 737,540   |

(a) The Board has converted an interest-bearing loan into a non-interest-bearing loan during the year ended December 31, 2021. On conversion date, management has not accounted for the loan at fair value but rather stated it at its nominal value.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**6. Investments in mutual funds - Fiera Balanced Ethical Fund A**

|                                    | 2024               |                     |            | 2023               |                     |            | Net change<br>in fair value |
|------------------------------------|--------------------|---------------------|------------|--------------------|---------------------|------------|-----------------------------|
|                                    | Number<br>of units | Fair<br>Value<br>\$ | Cost<br>\$ | Number<br>of units | Fair<br>value<br>\$ | Cost<br>\$ |                             |
| General<br>fund                    | 17,094             | 15,477,767          | 14,118,405 | 16,299             | 14,472,747          | 13,321,966 | 208,581                     |
| Restricted<br>fund<br>(Schedule 1) | 8,127              | 7,358,331           | 6,581,451  | 7,699              | 6,836,408           | 6,140,227  | 80,699                      |
|                                    | 25,221             | 22,836,098          | 20,699,856 | 23,998             | 21,309,155          | 19,462,193 | 289,280                     |

The Fiera Balanced Ethical Fund A (formerly known as Fiera Balanced EFT Fund) is managed by Fiera Capital Corporation, which makes investment decisions for the Fiera Balanced Ethical Fund A. The Board meets periodically with representatives of Fiera Capital Corporation to review its investment in the fund.

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**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKHONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

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**7. Financial instruments**

**Credit risk**

Credit risk is the risk that the Board might incur a loss due to the failure of the counterpart to a financial instrument to meet its obligations. The Board is exposed to credit risk mainly with regards to accrued interest and loans receivable.

**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 other price risk. The Board is mainly exposed to interest rate risk and other price risk.

*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. The Board is exposed to interest rate risk on its fixed rate and non-interest-bearing loans receivable since the fair value of these financial instruments fluctuates inversely to changes in market interest rates.

*Other price risk*

Other price risk is the risk that the fair value of a financial instrument fluctuates because of changes in market prices (other than those arising from interest rate risk or currency risk). The Board is exposed to other price risk with regards to its investments in mutual funds since the fair value of these financial instruments fluctuates according to returns from these financial instruments.

**Liquidity risk**

Liquidity risk is the risk that the Board will encounter difficulty in meeting its obligations associated with financial liabilities. The exposure of the Board to liquidity risk relates to accounts payable and accrued liabilities.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**8. Related party transactions**

The following transactions and balances included in the financial statements are with the Regional Council, a registered charity that controls the Board.

|                                | 2024    | 2023    |
|--------------------------------|---------|---------|
|                                | \$      | \$      |
| Grants to The Regional Council | 560,000 | 560,000 |

During 2023, the Board received \$100,000 as a contribution for the Rosemary Lambie Fund.

During 2023 and 2024, contributions were made to the Granting and Enabling Strategic Fund through the sale of Church buildings as follows:

|   | \$             | \$             |
|---|----------------|----------------|
| Dorval-Strathmore United Church   | -              | 146,485        |
| Mid-Laurentian Pastoral Charge  | -              | 31,437         |
| St. Andrew's United Church (Delson)   | -              | 33,468         |
| Knowlton-Mountain Valley Pastoral Charge                                    | -              | 54,665         |
| Bishopton United Church   | -              | 5,647          |
| Italian Church of the Redeemer  | -              | 139,758        |
| Beaurepaire United Church   | 122,314        | -              |
| Dorval-Strathmore United Church<br>(25% of balance of holdback - 2023 sale) | 3,595          | -              |
| <b>Total</b>  | <b>125,909</b> | <b>411,460</b> |

These transactions were carried out in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL****Schedule 1**Statement of operations and changes in net assets of externally restricted funds  
As at December 31, 2024

|   | St John's<br>Hall<br>Endowment<br>Fund | St John's<br>Hall<br>Bursary<br>Fund | F.W.<br>Kelley<br>Fund | Erskine &<br>American -<br>Mountainside<br>Trust Fund | St-<br>Thérèse<br>Fund | Institut<br>Français<br>Évangélique<br>Fund | Bhal-Yun<br>Fund | Quebec<br>Sherbrooke<br>Area<br>Support<br>Fund | Trois-<br>Rivières<br>French<br>Ministry<br>Fund | Grand-Mère<br>Fund | Rosemary<br>Lambie Fund | Granting and<br>Enabling<br>Strategic Fund | 2024      | 2023      |
|---|--|--------------------------------------|------------------------|---|------------------------|---|------------------|---|--|--------------------|-------------------------|--|-----------|-----------|
|   | \$                                     | \$                                   | \$                     | \$  | \$                     | \$  | \$               | \$  | \$   | \$                 | \$                      | \$   | \$        | \$        |
| <b>Revenues</b>   |  |                                      |                        |   |                        |   |                  |   |  |                    |                         |  |           |           |
| Investment income   | -                                      | 9,371                                | 74,370                 | 382,843   | 6,373                  | 10,271                                      | 54,640           | 37,607  | 11,391   | 365                | 10,072                  | 76,684                                     | 673,987   | 221,603   |
| Gain on disposal of investments                                     | -                                      | 863                                  | 4,232                  | 27,734  | 5,111                  | 1,376                                       | 12,974           | 1,235   | 4,863  | 498                | 981                     | 3,035                                      | 62,902    | 26,570    |
| Net change in fair value<br>of investments                          | -                                      | 1,113                                | 10,872                 | 51,286  | (1,672)                | 955   | 464              | 5,999   | (1,126)  | (287)              | 1,794                   | 8,365                                      | 77,763    | 349,559   |
| Contributions   | -                                      | -                                    | -                      | -   | -                      | -   | -                | -   | -  | -                  | 155                     | 125,908                                    | 126,063   | 511,460   |
|   | -                                      | 11,347                               | 89,474                 | 461,863   | 9,812                  | 12,602                                      | 68,078           | 44,841  | 15,128   | 576                | 13,002                  | 213,992                                    | 940,715   | 1,109,192 |
| <b>Expenses</b>   |  |                                      |                        |   |                        |   |                  |   |  |                    |                         |  |           |           |
| Investment counsel fees,<br>safe keeping and transaction<br>charges | -                                      | 315                                  | 2,463                  | 12,681  | 276                    | 351   | 1,882            | 1,231   | 428  | 22                 | 284                     | 2,233                                      | 22,166    | 20,002    |
| Grants  | -                                      | 5,000                                | 22,100                 | 171,970   | 25,000                 | 8,000                                       | 63,618           | 6,938   | 28,000   | 3,000              | 14,000                  | 49,000                                     | 396,626   | 278,287   |
|   | -                                      | 5,315                                | 24,563                 | 184,651   | 25,276                 | 8,351                                       | 65,500           | 8,169   | 28,428   | 3,022              | 14,284                  | 51,233                                     | 418,792   | 298,289   |
| Excess (deficiency) of revenues<br>over expenses                    | -                                      | 6,032                                | 64,911                 | 277,212   | (15,464)               | 4,251                                       | 2,578            | 36,672  | (13,300)   | (2,446)            | (1,282)                 | 162,759                                    | 521,923   | 810,903   |
| Net assets, beginning of year                                       | 53,000                                 | 43,200                               | 746,105                | 3,908,126   | 81,430                 | 107,612                                     | 592,431          | 374,373   | 136,192  | 6,306              | 110,480                 | 677,153                                    | 6,836,408 | 6,025,505 |
| Excess (deficiency) of revenues<br>over expenses                    | -                                      | 6,032                                | 64,911                 | 277,212   | (15,464)               | 4,251                                       | 2,578            | 36,672  | (13,300)   | (2,446)            | (1,282)                 | 162,759                                    | 521,923   | 810,903   |
| Interfund transfer  | -                                      | -                                    | -                      | -   | -                      | -   | -                | -   | -  | -                  | -                       | -  | -         | -         |
| Net assets, end of year   | 53,000                                 | 49,232                               | 811,016                | 4,185,338   | 65,966                 | 111,863                                     | 595,009          | 411,045   | 122,892  | 3,860              | 109,198                 | 839,912                                    | 7,358,331 | 6,836,408 |
| Number of units   | 60                                     | 53                                   | 896                    | 4,622   | 73                     | 124   | 657              | 454   | 136  | 4                  | 121                     | 928  | 8,127     | 7,699     |



**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKHONHAKA REGIONAL COUNCIL**  
Uncollectible loans to churches  
December 31, 2024

**SCHEDULE 2**

|  | Year<br>of loan | Original<br>Amount<br>\$ | 2024<br>\$ | 2023<br>\$ | Year of latest<br>payment |
|--|-----------------|--------------------------|------------|------------|---------------------------|
| Rosemount - Central                              | 1926            | 17,500                   | 17,500     | 17,500     | 1926                      |
| Trinity "Old"                                    | 1927            | 25,000                   | 25,000     | 25,000     | 1927                      |
|  |                 | 42,500                   | 42,500     | 42,500     |                           |
| Provision for uncollectible<br>loans to churches |                 | 42,500                   | 42,500     | 42,500     |                           |
|  |                 | -                        | -          | -          |                           |

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Appendix A<sup>4</sup>

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# 2024 ANNUAL REPORT

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THE FINANCE AND EXTENSION BOARD  
of Conseil régional NAKONHA:KA Regional Council



Le Conseil des finances et de l'expansion  
du Conseil régional NAKONHA:KA Regional Council

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# RAPPORT ANNUEL 2024

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## PURPOSE

The Finance and Extension Board (“F&E Board”) of the Conseil régional *Nakonha:ka* Regional Council (“CrNRC”) was duly incorporated under the United Church of Canada Act in 1926 immediately following the creation of the United Church of Canada. The F&E Board is the principal financing means for the development of congregations and other UCC ministries in the Region.

As a separate corporation within the purview of the CrNRC and under the governance of its Officers and Members representing the Region, the principal functions of the F&E Board are:

- overseeing the investment management of the Region’s investment portfolio carried out by professional investment management firms, presently Fiera Capital Investment Management. This includes the General Investment portfolio and also investments held as restricted funds which together provide funding support for the Region by meeting various ministry needs;
- being a principal provider of funding for the CrNRC activities including for Mission Support and other mission and ministry support;
- providing a lending program to support ministry development and sustainability generally, though not exclusively, for fixed asset projects such as building renovation and/or repair;
- acquiring and selling property as well as providing technical and project management advice for building projects;
- managing the Sabbatical Leave Program for Ministry personnel and Bursary Programs for students to further their education.

We welcome expressions of interest in learning more about the F&E Board.

Respectfully submitted,

Peter Bisset, President, F&E Board

April 2025

## COMPOSITION

The composition of the F&E Board as of April 2025 is as follows:

### Officers:

|                 |                |
|-----------------|----------------|
| Peter Bisset    | President      |
| Fred Braman     | Vice-President |
| Paul Stanfield  | Treasurer      |
| Caroline Leamon | Secretary      |

### Members:

Peter Bisset  
Fred Braman  
Diane Campbell  
David Clinker  
Paula Kline  
Jim Fyles  
Éric Hébert-Daly (Executive Minister of the CrNRC - ex-officio)  
Craig McAlpine  
Dave McCormack  
Jim Moffat  
Monique Moser-Verrey  
Royal Orr  
Ted Rutherford  
Rick Sheffer  
Paul Stanfield  
Jim Vanstone

### Staff:

|            |                                |
|------------|--------------------------------|
| Brian Ruse | Finance & Office Administrator |
|------------|--------------------------------|

---

## PRESIDENT'S REPORT

The F&E Board oversees the management of its and the CrNRC's investments. From the investment pool of over \$20M, it provides annual funding of over \$600K for Mission Support and Governance for the CrNRC. Currently, funds are invested in the Fiera Capital Balanced Ethical Fund for this purpose. In addition, funds are held on a restricted basis for the Strategic Fund of the Regional Council and various other funds that provide grants to Communities of Faith through the Granting and Enabling Leadership.

The Property Committee has an important mandate to assist congregations in all matters relating to sales and extensions of church land, buildings, and cemeteries. In 2024 there was significant activity in this area as several Communities of Faith have made decisions to sell property. The Property leadership Team continues to oversee and provide technical and project management assistance to COF.

As the Model Trust deed and our Bylaws offer wide latitude in terms of financing and acquiring, holding, administering and disposing of property for the United Church of Canada in this Region, we continue to have a key role in the strategic plans of the Region moving forward. As such we initiated a strategic initiative for the consolidation of Downtown Ministry. This will be pursued into 2025 with the CrNRC.

Church property remains a strategic priority for the F&E Board as many of the communities of faith in this Region struggle with high costs for maintenance, operations and insurance. On an ongoing basis as it becomes necessary that church buildings be sold, it will become evident that a strategic property plan will be required going forward.

A significant organizational change for both the Property and Finance Leadership Team and the F&E Board was completed. F&E is now commissioned to deal with the majority of property and finance for the Region.

In addition to Investment, Finance and Property Committee activity, the F&E Board recognizes the importance and ongoing need to support the Student Bursary Program and the Sabbatical Leave program for ministry personnel.

Reports from the various committees can be found in the pages that follow. As well, the financial statements for 2024 are included in this Annual Report.

In conclusion I would like to thank the members of the F&E Board for their dedication and excellent work done this past year.

Respectfully submitted,

Peter Bisset, President, F&E Board

## SECRETARY'S REPORT

During 2024, the F&E Board and its Committees met as per the established schedules. The 2024 Review Engagement was performed by accounting firm BCGO with success.

Following the CrNRC's delegation of all property and finance matters to the F&E Board, additional reporting measures have been implemented to ensure that the CrNRC receives and records all F&E Board decisions where the Board has exercised commission powers.

The F&E Board has responded to the diversity of matters and challenges that its responsibilities entail, and it continues to achieve its mandates.

Thank you to the F&E Board members who serve so conscientiously on the Board and its Committees, and to Brian Ruse, the Finance & Office Administrator of the CrNRC, without whose efforts and abilities the F&E Board could not function so well.

Respectfully submitted,

Caroline Leamon, Secretary, F&E Board

## INVESTMENT COMMITTEE REPORT

The Investment Committee oversees on behalf of the Board the management of the General (Unrestricted) Funds of the F&E Board and eleven Restricted Funds of CrNRC. Its objective is to provide ongoing protection of the value of these assets while at the same time have them produce enough income and gains in market value to cover the needs of the F&E Board and CrNRC and its missions along with the administration costs.

The investment manager of the portfolio is Fiera Capital Inc., who provides the Committee detailed portfolio statements and during the year meets with the F&E Board to discuss the investments and the manager's investing outlook.

### Investment Strategy History

In 2008, the Board engaged Letko Brosseau and Associates ("LBA") to manage its investments through its Balanced ESG (Environment, Social and Governance) Fund with a target asset mix of 55% Equities for growth and 45% Bonds for stability. Over the years, LBA moved to a greater portion of equities to the point in 2015 (equities at 70%) to the point that the Board decided to rebalance the portfolio to bring the income portion back closer to target. Since LBA could only offer bonds with a relatively low return, after some research, the Board moved 20% of its assets to Fiera Capital to invest in non-traditional income (also referred to as real assets) funds (invested in infrastructure, real estate and diversified lending) that have provided a higher return than bonds with lower volatility than equities.

From inception in 2008 to 2017, the LBA Balanced ESG Fund provided very good returns (annualized performance of over 9% after management fees). However, in later years, the Board had been

reviewing the performance of the Fiera Capital Balanced EFT (Endowment, Foundation & Trust) Fund used by the United Church of Canada Foundation and found by the beginning of 2018 that the performance of the Fiera Fund had become consistently better than that of the LBA Fund. And when the LBA Fund hit a bad year in 2018 and lost 5%, it was time to move.

During 2019, all the Restricted funds at LBA (Erskine & American-Mountainside, F.W. Kelley Trust, Ste. Thérèse, Institut Français Évangélique and St. John's Hall Funds) were transferred to Fiera Capital. As well, the Restricted funds previously held by the Montreal & Ottawa Conference (Bhal Jun, Trois Rivières, and Grand Mère Funds) and transferred to CrNRC were invested in the Fiera Capital Balanced EFT Fund. The final transfer in November, 2019, was the \$10 million of the F & E Unrestricted (General) Fund. At the end of 2019, the F & E had \$18 million invested with Fiera Capital, \$15 million in the Balanced EFT Fund and \$3 million in real assets.

Since then, two more restricted funds were added to the F&E Board's portfolio: Granting and Enabling Strategic Fund (December 2021) and the Rosemary Lambie Fund (December 2023).

### Investment Strategy – Diversification within Asset Classes

From the beginning of 2020, Fiera Capital began to change its approach to providing fixed income in its EFT Balanced Fund by reducing bonds and adding real assets (mainly infrastructure, real estate and agriculture funds). With this approach and since the EFT Balanced Fund was performing well, towards the end of 2020 the investment committee sold the real asset funds and bought units of the Balanced Fund so that all \$20 million of F & E holdings at Fiera Capital at that time were invested in the Fiera Balanced Ethical Fund.

And in 2024, for further diversification Fiera Capital added Private Debt and Equity to the Balanced Fund.

All funds have the asset mix as shown below. The management fee is only 0.3%.

### Fiera Balanced Ethical Fund

#### Asset Mix

|                        | <u>Actual</u> | <u>Target</u> | <u>Range</u> |
|------------------------|---------------|---------------|--------------|
| <u>Income</u>          | 48.5 %        | 40 %          |              |
| Cash & Money Markets   | 11.3          | 5             | 0 % to 15 %  |
| Fixed Income           | 19.8          | 20            | 0 50         |
| Private Debt           | 4.4           | 5             | 0 10         |
| Real Assets            | 13.0          | 15            | 0 35         |
| <u>Equities</u>        | 51.5 %        | 60 %          |              |
| Canadian Equities      | 21.1          | 20            | 10 30        |
| U.S. Equities          | 10.0          | 10            | 0 20         |
| International Equities | 8.7           | 10            | 0 20         |
| Global Equities        | 7.4           | 10            | 0 20         |
| Private Equity         | 4.3           | 5             | 0 10         |

## Performance of the Portfolio

### Asset Values (Dec. 31/2024)

|  |                  |
|--|------------------|
| <b>General (Unrestricted) Fund</b>                 | \$ 15,477,764    |
| <b>Restricted Funds</b> (under F&E Administration) | <u>7,358,332</u> |
| <b>Total</b>                                       | \$ 22,836,096    |

| <b>Asset Mix</b> | <b>F&amp;E Target</b> | <b>Actual</b> |
|------------------|-----------------------|---------------|
| Income           | 40 %                  | 40%           |
| Equities         | 60                    | 60            |

### Performance (% Return)

|                      |       |
|----------------------|-------|
| 1 year               | 12.2% |
| 3 years (annualized) | 6.3   |
| 5 years (annualized) | 8.9   |

## Economic Outlook

The following was excerpted from the March 10, 2025 Market Report from Fiera Capital:

“Risk appetite deteriorated and financial markets were mainly in risk-off mode in February, with mounting risks of a trade war injecting some volatility into the marketplace and weighing on investor sentiment. Meanwhile, recent data have shown some worrisome signs of stagnating growth and stubborn inflation in the United States – stoking fears the world’s largest economy could be heading towards a period of stagflation.”

Given the confusion, we could be in for a bumpy ride in 2025. Fortunately, Fiera’s extensive diversification should help.

Respectfully submitted,

Paul Stanfield, Chair, Investment Committee

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## FINANCE COMMITTEE REPORT

The mandate of the Finance Committee is to have oversight of i) the financial accounts, ii) the preparation of the annual budget, and iii) the development of guidelines related to applications for financial assistance as well as reviewing any such applications and oversight of same.

### 2024 Finance Committee Activity

This year has been one of transition for the Finance Committee, with previous Chair Tom Kent's resignation and the appointment of new Chair Craig McAlpine in May 2024. At the request of the F&E Board President Peter Bisset, a priority was set to review the F&E Board's loan governance (dating from May 2019) with a view to updating it to better meet the realities of the evolving needs of Communities of Faith in the region.

To that end, an analysis was prepared of the purpose, terms, and performance of all loans authorized between 2014 and 2024. This was shared with the F&E Board as a whole along with some preliminary recommendations and formed the basis for the December 2024 meeting of the Finance Committee.

As it turned out, financial assistance for conversion of oil-based heating systems emerged as a priority due to the costs associated with remediation of oil spills in Communities of Faith, since these costs were not able to be borne by them and required regional assistance. It became clear that such conversions made environmental and economic sense for the communities, and that assistance in conversion is less costly than assistance in remediation. As a result, the Finance Committee focused on governance to support oil tank conversions and approved new governance for this initiative in February 2025. Governance for other financial assistance is a work in process at this time.

The review engagement for 2024 with BCGO is currently well under way. Draft financial statements are expected to be available for the April F&E Board meeting.

### 2024 Financial Review

As at December 31, 2024, assets of the F&E Board totaled \$25,084,047, which is an increase over the assets of \$23,481,277 as at December 31, 2023.

The December 31, 2024 current assets of \$1,478,627 were higher than the 2023 current assets of \$1,434,582. The F&E Board is holding \$1,098,355 of proceeds from the sale of the Italian Church of the Redeemer in trust, pending the finalization of their Ministry Plan.

The December 31, 2024 investment in mutual funds of \$22,836,096 was an increase of \$1,526,941 from the 2023 investment in funds of \$21,309,155. This increase was substantially the result of the excess revenues over expenses as well as higher additional contributions.

The December 31, 2024 loans receivable from churches of \$848,631 showed as a long-term asset was an increase from the 2023 loans receivable from churches of \$737,540. This increase was primarily the result of the establishment of a line of credit to Stanbridge East United Church.

The December 31, 2024 current liabilities of \$1,208,408 were substantially higher than the 2023 current liabilities of \$1,067,884. This increase primarily reflects the accrued liability for invoices payable at year end for Stanbridge East.

Investment in the CrNRC Endowment Fund for the year ended December 31, 2024 was \$1,420,416, as compared to \$484,255 in 2023. This positive change reflects the overall improved investment markets in 2024. Kindly review the Investment Committee Report for additional details.

Contributions for the year ended December 31, 2024 were \$125,766 as compared to \$516,460 in 2023. The amounts received in 2023 included contributions to the newly established Rosemary Lambie Fund and proceeds from the sale of various church properties that were designated as contributions to the Granting & Enabling Strategic Fund.

Interest on loans receivable from churches for the year ended December 31, 2024 was lower than the 2023 interest of \$20,264. No interest is being accrued on the loan to Union United Church.

Operating expenses for the year ended December 31, 2024 of \$123,515 were essentially unchanged from the 2023 operating expenses of \$123,600. Investment counsel fees totaled \$74,279 in 2024, compared to \$70,095 in 2023 (prior to accounting for tax rebates), reflecting the positive stock market performance in 2024.

Assistance and grants for the year ended December 31, 2024 of \$836,333 were higher than the 2023 assistance and grants of \$730,232. Kindly review the Bursaries and the Sabbatical Leave Committee reports for additional details. Grants made to Nakonha:ka Regional Council were the same as in the prior year.

Respectfully submitted,

Craig McAlpine, Chair, Finance Committee

## PROPERTY COMMITTEE REPORT

At the beginning of 2024, the Regional Council dissolved its Property and Finance Committee and constituted the F&E Board as a Commission to exercise all finance and property responsibilities with full commission powers to decide in most cases and recommend action in certain exceptions. The Property Committee has the responsibility to administer those matters and to recommend action to the full Board.

The Property Committee oversees and provides technical and project management assistance to those communities of faith seeking financial assistance for construction and maintenance projects involving their properties and buildings. As well, as an incorporated body, the F&E Board holds and/or sells church property on behalf of the Regional Council.

### Activities

The following projects were supported by the committee in 2024:

- a) St James United Church - In partnership with Regional Council and Kindred Works (the United Property Resource Corporation), participation for the financing and development of the church property.
- b) Trinity United Church Cookshire - Financing and oversight of Consulting Services and environmental remediation of the site and sale of the property.
- c) Hudson Pastoral Charge - Project oversight for the long-term reconstruction project of the Cote Church.
- d) The Italian Church of the Redeemer – Investment of proceeds of property sale pending the Ministry Plan.
- e) Stanbridge East United Church – Heating oil spill – financing and oversight of remediation.
- f) Westmount Park United Church – Similar to St. James United Church.
- g) Plymouth-Trinity United Church – Similar to St. James United Church
- h) Harrington Harbour Pastoral Charge – Supervision of sale of manse property.
- i) Arundel United Church – Supervision of conclusion of Church Hub agreement.
- j) Granby United Church – Sale of church building and possible subdivision of cemetery.
- k) Franklin United Church – Possible disbanding or amalgamation.
- l) Georgeville United Church – Possible sale of church building.
- m) Golden Valley United Church (Val d'Or) – Sale of church building.
- n) Saint Columba House – Consideration of condition of building and property concerns.
- o) Many other matters involving property of Communities of Faith
- p) General matters including assistance to church treasurers, oil furnace and tank conversion to electrical systems, cemeteries, etc.

In addition, we represent the CrNRC and F&E Board on Montreal Project Assessment Committee of Experts of the Conseil du patrimoine religieux du Québec. This committee recommends renovation funding for churches, synagogues and religious facilities across all denominations in the Montreal area.

In conclusion I would like to thank the members of the Property Committee for their dedication and excellent work done this past year.

Respectfully submitted,

Fred Braman, Chair, Property Committee

## NOMINATIONS COMMITTEE REPORT

The principal duty of the Nominations Committee is to recruit and nominate members to serve on the F&E Board and to, with consultation, recommend nominations to the different Committees of the Board.

As a general rule, a member's term is for a maximum of five consecutive two-year terms, though this may be waived to retain needed experience on the Board.

As part of the Property and Finance Leadership Team delegation of authority to the F&E Board, for which implementation began in late 2023, the Bylaws of the F&E Board were amended as of February 6, 2024 to provide that its membership would consist of not less than 10 and not more than 18 members.

The following persons are nominated as members of the Finance and Extension Board for a term beginning on June 1, 2025 and ending on May 31, 2027:

Adedeji Sunday Akintayo

Peter Bisset

Norman Robert Boie

Fred Braman

Stephan Elkas

Jim Fyles

Michael Grier

Jim Moffat

Royal Orr

Frederick (Rick) Sheffer

Paul Stanfield

Note that terms as indicated are renewable.

We owe a big vote of thanks to Brian Ruse, Finance and Office Administrator of the Regional Council, for his indispensable assistance, to Caroline Leamon, Secretary of the Board, for her support for the work of the Board, and to those not on the Board who serve on the Bursary Committee as resource persons: Lynn Drew and Renate Sutherland.

Respectfully submitted,

Frederick (Rick) Sheffer, Chair, Nominations Committee

## BURSARY COMMITTEE REPORT

The Bursary Committee awarded 22 bursaries from the following: Hugh Duncan Bursary (10 awarded, \$2,500 each), I.F.E Bursary (10 awarded, \$800 each), and St. John's Hall Bursary (2 awarded, \$2,500 each).

*Le comité des bourses a octroyé 22 bourses dont 10 bourses Hugh Duncan de 2,500 \$ chacune et 10 bourses I.F.E. de 800 \$ chacune ainsi que 2 bourses pour frais importants de déplacement du Fonds St. John's Hall de 2,500 \$ chacune.*

The following applicants received bursaries:

| <b>Hugh Duncan Bursary</b><br>(\$2,500 each)  | <b>I.F.E Bursary</b><br>(\$800 each)  | <b>St. John's Hall Bursary</b><br>(\$2,500 each) |
|---|---|--|
| - Loukia Bugnet<br>- Chance Gloria Degnon Dedji<br>- Seonoo Jung<br>- Erin Kim<br>- Sooyoun Kim<br>- Ozioma Obijiofor<br>- Jenny Park<br>- Marc Randy<br>- Michael Weber<br>- Sean Wood | - Laura Bergeron<br>- Luke Bergeron<br>- Maelie Bugnet<br>- Jooyoung Choi<br>- Madison Cox<br>- Jillian Davidson<br>- Folivi Ekoue<br>- William Orr<br>- Jada Roberts<br>- Antoine Sygnola Tsafack Matsop | - Madison Cox<br>- Jada Roberts                  |

Respectfully submitted,

Monique Moser-Verrey, Chair, Bursary Committee

## SABBATICAL LEAVE COMMITTEE REPORT

In 2024, a total amount of \$15,000 from the Hugh Duncan Fund of the F&E Board was made available for the 2025 Sabbatical Leave program. The Committee had not received any applications during 2024. When the June 1, 2024 deadline had passed without any inquiries or applications, we searched for the reasons this had happened.

We inquired about the two ministers who applied in 2023 but then withdrew. One is retiring in 2025. The second person is not a member of the United Church of Canada and should not have been considered in the first place.

Rev. Dan Hayward and our Committee put together the complete list of 15 persons who have been at their present communities of faith for at least 4 years (5 years in 2025) and have not had a Sabbatical during that time. Here are some of the problems confronting these people:

Several of these persons are dealing with closing their churches during the next year. Another has no building to meet in because there was a fire in the church where they were having services. One had a short Sabbatical Leave last year given by their community of faith and is feeling refreshed. Several have spouses who cannot get away for a long period of time because of their work commitments. One has children in school. Another has a church with severe financial problems and does not want to leave the community of faith for 3 months at this time. Another is thinking about retirement.

We hope that we will receive applications for Sabbatical Leave in 2026.

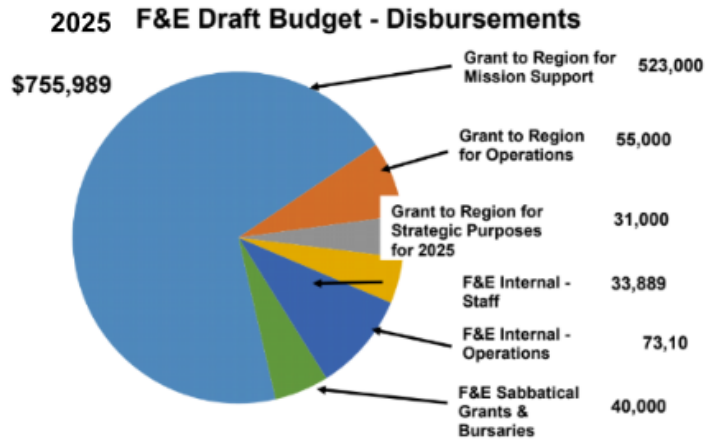
Rev. Helen Hliaras will be finishing the final month of her 2024 Sabbatical Leave at an appropriate time in the future.

Thank you to Brian Ruse for keeping our finances in order. And I would like to express my appreciation to Caroline Leamon and Jim Fyles for serving on our Committee.

Respectfully submitted,

Diane Campbell, Chair, Sabbatical Leave Committee

## BUDGET



2025-64

The United Church of Canada  
L'Église Unie du Canada

Conseil régional Nakonha:ka Regional Council  
Meeting of the Executive

May 15, 2025  
Zoom Teleconferencing

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# **THE FINANCE AND EXTENSION BOARD OF CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL**

Financial Statements

December 31, 2024

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKHONHA:KA REGIONAL COUNCIL**  
Financial Statements  
December 31, 2024

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## INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of the  
The Finance and Extension Board of Conseil régional Nakonha:ka Regional Council

We have reviewed the accompanying financial statements of **THE FINANCE AND EXTENSION BOARD OF CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL** that comprise the statement of financial position as at **December 31, 2024**, and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility 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.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

### Basis for Qualified Conclusion

The Entity has converted an interest-bearing loan into a non-interest-bearing loan during the year ended December 31, 2021. On conversion date, management has not accounted for the loan at fair value but rather stated it at its nominal value, which constitutes a departure from the Canadian accounting standards for not-for-profit organizations. If management had accounted for the non-interest-bearing loan at fair value, interest on loans receivable would have been increased by \$15,379 for the year ended December 31, 2024 and net assets and loans receivable would have been decreased by \$165,796 as at December 31, 2024 and net assets and loans receivable would have been decreased by \$181,175 as at December 31, 2023.

#### BCGO S.E.N.C.R.L.

Société de comptables professionnels agréés  
Partnership of Chartered Professional Accountants

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Boisbriand (Québec) J7E 4H5

4080-5005, boul. Lapinière  
Brossard (Québec) J4Z 0N5

508-3080, boul. Le Carrefour  
Laval (Québec) H7T 2R5

600-50, boul. Crémazie Ouest  
Montréal (Québec) H2P 2T3

201-515, rue Leclerc  
Repentigny (Québec) J6A 8G9

100-825, boul. Mgrsieur-Langlois  
Salaberry-de-Valleyfield (Québec) J6S 1B8

160, rue des Forges, 2<sup>e</sup> étage  
Trois-Rivières (Québec) G9A 2G8

102-476, avenue Saint-Charles  
Vaudreuil-Dorion (Québec) J7V 2N6





**Qualified Conclusion**

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of **THE FINANCE AND EXTENSION BOARD OF CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL** as at **December 31, 2024**, 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.

*BCGO S.C.N.C.B.A.<sup>1</sup>*

Montréal  
April 14, 2025

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<sup>1</sup> CPA auditor, public accountancy permit No. A132242

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Operations  
Year Ended December 31, 2024

|   | General<br>Fund | Restricted<br>Funds<br>Schedule 1 | 2024      | 2023      |
|---|-----------------|-----------------------------------|-----------|-----------|
|   | \$              | \$                                | \$        | \$        |
| <b>REVENUES</b>   |                 |                                   |           |           |
| Income from investments at fair value                           | 1,420,121       | 673,987                           | 2,094,108 | 706,848   |
| Gain on disposal of investments                                 | 85,493          | 62,902                            | 148,395   | 70,495    |
| Net change in fair value of investments                         | 211,517         | 77,763                            | 289,280   | 1,170,065 |
|   | 1,717,131       | 814,652                           | 2,531,783 | 1,947,408 |
| Contributions   | -               | 126,063                           | 126,063   | 511,460   |
| Interest on loans receivable                                    | 19,891          | -                                 | 19,891    | 20,264    |
| Other   | 26              | -                                 | 26        | 4         |
|   | 1,737,048       | 940,715                           | 2,677,763 | 2,479,136 |
| <b>EXPENSES</b>   |                 |                                   |           |           |
| Board operations  |                 |                                   |           |           |
| Salaries and benefits   | 33,062          | -                                 | 33,062    | 32,413    |
| Office and administrative (recovery)                            | 1,628           | -                                 | 1,628     | (4,342)   |
| Legal, accounting and review                                    | 26,510          | -                                 | 26,510    | 18,316    |
| Investment counsel fees, safekeeping and<br>transaction charges | 47,275          | 22,166                            | 69,441    | 65,529    |
| Contingencies   | 250             | -                                 | 250       | -         |
|   | 108,725         | 22,166                            | 130,891   | 111,916   |
| Assistance and grants   |                 |                                   |           |           |
| Grants  | 560,000         | 396,626                           | 956,626   | 838,287   |
| Bursaries   | 25,000          | -                                 | 25,000    | 30,000    |
| Sabbatical leave  | 28,693          | -                                 | 28,693    | 42,870    |
|   | 613,693         | 396,626                           | 1,010,319 | 911,157   |
| <b>EXCESS OF REVENUES OVER<br/>EXPENSES</b>                     | 1,014,630       | 521,923                           | 1,536,553 | 1,456,063 |

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Changes in Net Assets  
Year Ended December 31, 2024

|                                     | General Fund      | Restricted<br>Funds<br>Schedule 1 | 2024              | 2023              |
|-------------------------------------|-------------------|-----------------------------------|-------------------|-------------------|
|                                     | \$                | \$                                | \$                | \$                |
| Net assets, beginning of year       | 15,576,987        | 6,836,408                         | 22,413,395        | 20,957,332        |
| Excess of revenues<br>over expenses | 1,014,630         | 521,923                           | 1,536,553         | 1,456,063         |
| <b>Net assets, end of year</b>      | <b>16,591,617</b> | <b>7,358,331</b>                  | <b>23,949,948</b> | <b>22,413,395</b> |

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Financial Position  
As at December 31, 2024

|  | General<br>Fund | Restricted<br>Funds<br>Schedule 1 | 2024       | 2023       |
|--|-----------------|-----------------------------------|------------|------------|
|  | \$              | \$                                | \$         | \$         |
| <b>CURRENT ASSETS</b>  |                 |                                   |            |            |
| Cash   | 6,179           | -                                 | 6,179      | 76,668     |
| Cashable term deposit in trust, prime rate<br>less 2%, maturing in<br>December 2025 (note 3) | 1,098,355       | -                                 | 1,098,355  | 1,048,184  |
| Accounts receivable (note 4)   | 50,028          | -                                 | 50,028     | 20,822     |
| Current portion of loans receivable (note 5)   | 329,065         | -                                 | 329,065    | 288,908    |
|  | 1,483,627       | -                                 | 1,483,627  | 1,434,582  |
| Investments in mutual funds (note 6)   | 15,477,764      | 7,358,331                         | 22,836,095 | 21,309,155 |
| Loans receivable (note 5)  | 848,631         | -                                 | 848,631    | 737,540    |
|  | 17,810,022      | 7,358,331                         | 25,168,353 | 23,481,277 |
| <b>CURRENT LIABILITIES</b>   |                 |                                   |            |            |
| Due regarding the sale of the Italian<br>Church of the Redeemer (note 3)                     | 1,098,355       | -                                 | 1,098,355  | 1,048,184  |
| Accounts payable and accrued liabilities   | 120,050         | -                                 | 120,050    | 19,698     |
|  | 1,218,405       | -                                 | 1,218,405  | 1,067,882  |
| <b>NET ASSETS</b>  |                 |                                   |            |            |
| General Fund   | 16,591,617      | -                                 | 16,591,617 | 15,576,987 |
| Restricted Funds   | -               | 7,358,331                         | 7,358,331  | 6,836,408  |
|  | 16,591,617      | 7,358,331                         | 23,949,948 | 22,413,395 |
|  | 17,810,022      | 7,358,331                         | 25,168,353 | 23,481,277 |

Approved by the Board

\_\_\_\_\_ President

\_\_\_\_\_ Treasurer

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Statement of Cash Flows  
Year ended December 31, 2024

|  | General<br>Fund | Restricted<br>Funds<br>Schedule 1 | 2024        | 2023        |
|--|-----------------|-----------------------------------|-------------|-------------|
|  | \$              | \$                                | \$          | \$          |
| <b>OPERATING</b>   |                 |                                   |             |             |
| Excess of revenues over expenses   | 1,014,630       | 521,923                           | 1,536,553   | 1,456,063   |
| Non-cash items:  |                 |                                   |             |             |
| Gain on disposal of investments  | (85,493)        | (62,902)                          | (148,395)   | (70,495)    |
| Net change in fair value of<br>investments   | (211,517)       | (77,763)                          | (289,280)   | (1,170,065) |
|  | 717,620         | 381,258                           | 1,098,878   | 215,503     |
| Net changes in non-cash items related<br>to operations   |                 |                                   |             |             |
| Accrued interest   | (19,891)        | -                                 | (19,891)    | (11,444)    |
| Sales taxes  | (9,315)         | -                                 | (9,315)     | (523)       |
| Accounts payable and accrued<br>liabilities  | 100,352         | -                                 | 100,352     | (46,205)    |
|  | 788,766         | 381,258                           | 1,170,024   | 157,331     |
| <b>INVESTING</b>   |                 |                                   |             |             |
| Acquisition of term deposit  | -               | -                                 | -           | (1,048,184) |
| Increase in loans receivable   | (176,248)       | -                                 | (176,248)   | (105,921)   |
| Collection of loans receivable   | 25,000          | -                                 | 25,000      | 117,046     |
| Acquisition of investments   | (1,420,118)     | (800,051)                         | (2,220,169) | (1,223,308) |
| Proceeds from disposal of investments  | 712,111         | 418,793                           | 1,130,904   | 1,113,381   |
|  | (859,255)       | (381,258)                         | (1,240,513) | (1,146,986) |
| <b>FINANCING</b>   |                 |                                   |             |             |
| Due to the Italian Church<br>of the Redeemer   | -               | -                                 | -           | 1,048,184   |
| <b>NET (DECREASE) INCREASE IN CASH</b>   | (70,489)        | -                                 | (70,489)    | 58,529      |
| <b>CASH, BEGINNING OF YEAR</b>   | 76,668          | -                                 | 76,668      | 18,139      |
| <b>CASH, END OF YEAR</b>   | 6,179           | -                                 | 6,179       | 76,668      |
| Investing and financing activities not involving cash  |                 |                                   |             |             |
| Increase in term deposit by the increase<br>of the amount due to the Italian Church<br>of the Redeemer |                 |                                   | 50,171      | -           |

The accompanying notes are an integral part of these financial statements.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**1. Purpose**

The Finance and Extension Board of Conseil régional Nakonha:ka Regional Council (the "Board"), a registered charity, manages the funds entrusted to it, acquires and helps maintain buildings within the Conseil régional Nakonha:ka Regional Council (the "Regional Council") (note 8) and provides sabbatical and bursary funds. The Board is also empowered to promote and carry on mission work with a concern for the spiritual and temporal welfare of the church, which is accomplished through its programs and annual grants transferred to the Regional Council.

In order to maintain its registered charity status, the Board must meet certain spending requirements ("disbursement quota") according to the *Income Tax Act*. The disbursement quota is a minimum amount that the registered charity must spend on charitable programs or as gifts to qualified donees in order to maintain its registered charity status. As at December 31, 2024, the Board complies with the requirement.

**2. Accounting policies**

These financial statements have been prepared in accordance with Canadian generally accepted accounting standards for not-for-profit organizations using the restricted fund method for contributions.

*Fund Accounting*

The General Fund is unrestricted and accounts for current operations and programs of the Board. Unrestricted contributions to be used for operating activities and programs are reported in this fund.

The Restricted Funds account for and report all activities of the following externally imposed restrictions:

- a) The F.W. Kelley Fund was established as a bequest under the will of the late F.W. Kelley, educator and member of the Montreal West United Church, to be used for the purposes of education, church extension and social service in the Regional Council.
- b) The Erskine & American - Mountainside Trust Fund was established by the Regional Council and the St. Andrew's Dominion Douglas Pastoral Charge out of a portion of the proceeds of real property previously held by the trustees of Erskine and American Pastoral Charge (then amalgamated with St. Andrew's Dominion Douglas to become Mountainside United Church Pastoral Charge). The income of the Fund is to be devoted equally to the outreach ministry of the Erskine and American tradition, including any new ventures and needs yet to be determined, and to transformation ministries identified by the Presbytery. The name of the Fund was changed from Erskine and American Fund to Erskine & American - Mountainside Trust Fund as a result of a significant contribution from Mountainside United Church.
- c) The Ste Thérèse Fund was established from the proceeds of the net assets, excluding the Cemetery Fund of the Ste Thérèse United Church (then amalgamated with Rosemère Memorial United Church). The Fund is to be used to provide for the expansion of French ministries in the lower Laurentian area under the supervision of the Regional Council.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**2. Accounting policies (continued)**

*Fund Accounting (continued)*

- d) The St. John's Hall Bursary Fund accounts for activities restricted for the furthering of education.
- e) The St. John's Hall Endowment Fund reports resources contributed for endowment. The net income of the resources of the Endowment fund is reported in the St. John's Hall Bursary Fund.
- f) The Bhal-Yun Fund was established from the proceeds of the Central Korean United Church for the purpose of benefiting many projects of the Regional Council.
- g) The Institut Français Évangélique Fund originated in the Consistoire Laurentien. Approximately 5% of the market value is used annually to fund bursaries for students. The grants to bursary recipients are managed by the Bursary Committee of the Board as per the 1999 agreement.
- h) The Trois-Rivières French Ministry Fund was established in 2007 from the proceeds of the sale of St. Andrew's United Church in Trois-Rivières. A portion of the fund is to offer training, resources and support for French or bilingual (E/F) ministry special projects or events within the area of the Regional Council. It is not intended for the purpose of supporting staff salary or the work of an already ongoing ministry.
- i) The Trois-Rivières Québec Sherbrooke Area Support Fund was established in 2007 from the proceeds of the sale of St. Andrew's United Church in Trois-Rivières. A portion of the fund is designated for the areas of the former Québec-Sherbrooke Presbytery to support work in French Ministry, the Eastern Region, Youth Camp, Internship and Lay Worship Leadership.
- j) The Grand-Mère Fund was established from the sale of church property in Grand-Mère and is to support ministry within the former Consistoire Laurentien area. This money was subsequently earmarked specifically to support the annual Camino de Emaus family summer camp.
- k) The Granting and Enabling Strategic Fund was established from the partial proceeds of church property sales. The Fund is to be used for strategic church development or future ministry in the Region.
- l) The Rosemary Lambie Fund for Learning: Respecting our Indigenous Neighbours was established by a contribution of approximately 20% of the Regional Council's Contingency Reserve Fund and a contribution from F.W. Kelley Fund.

*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 might affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses. Actual results could differ from these estimates.

*Revenue recognition*

The Board follows the restricted fund method whereby externally or internally restricted contributions are recognized as revenue in the fund corresponding to the purpose for which they were contributed. Unrestricted contributions are recognized as revenues in the General Fund.

The Board recognizes investment income and gains and losses on disposal of investments as revenue when earned. Interest on loans receivable is recognized when earned and when collection is reasonably assured.

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**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

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**2. Accounting policies (continued)**

*Financial instruments*

*Measurement of financial instruments*

Financial assets and financial liabilities are measured at fair value upon initial recognition, including the following financial instruments acquired or assumed in a related party transaction: equity instruments quoted in an active market, debt instruments quoted in an active market or for which inputs to the determination of fair value are observable, and derivatives. However, financial instruments resulting from related party transactions in the normal course of operations, or in certain circumstances not in the normal course of operations, are measured at the exchange amount of the consideration transferred or received. Financial instruments, other than the above-mentioned instruments, resulting from related party transactions not in the normal course of operations, are usually measured at cost, the cost depending on whether the instrument has repayment terms.

The cost of a financial asset or a financial liability with repayment terms, issued in a related party transaction not in the normal course of operations, is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. When the financial instrument has no repayment terms, the cost is determined using the consideration transferred or received by the Board in the transaction.

The Board subsequently measures its financial assets and financial liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market and derivative contracts, which are measured at fair value. Changes in fair value of these instruments are recorded in income.

Financial assets that the Board has designated to be subsequently measured at fair value consist of investments in mutual funds.

Financial assets measured at amortized cost using the straight-line method consist of cash, cashable term deposit in trust, accrued interest and loans receivable.

Financial liabilities measured at amortized cost using the straight-line method consist of due regarding the sale of the Italian Church of the Redeemer and accounts payable and accrued liabilities.

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**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKHONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

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**2. Accounting policies (continued)**

*Financial instruments (continued)*

*Depreciation*

At the end of each reporting period, the Board assesses whether there are any indications that financial assets measured at cost or amortized cost are impaired. When there are indications that there may be an impairment, the carrying amount of the financial asset is reduced to the highest of the three following amounts:

- the present value of the cash flows expected to be generated by holding the asset using a current market rate;
- the amount that could be realized by selling the asset;
- the amount that could be realized from collateral.

The amount of the impairment loss is recognized in income. When the extent of an impairment previously recognized decreases, the write-down is reversed and also recognized in income.

*Transaction costs*

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in income of the period during which they are incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the financial instrument. When the financial instrument is measured at amortized cost, transaction costs are recognized in income over the life of the financial instrument using the straight-line method.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**3. Cashable term deposit**

The Italian Church of the Redeemer's (ICTR) church building was sold in 2023 for net proceeds of \$1,397,579. As per the agreement, 15% of the net proceeds (\$209,637) was paid to The United Church of Canada and 10% (\$139,758) was accounted for as a contribution revenue in the statement of operations of the Board (in the Granting and Enabling Strategic Fund). Since the community of Faith of ICTR is not disbanding, 75% (\$1,048,184) of the proceeds is retained in a trust account until ICTR submits a Ministry Plan. This amount is invested into a cashable term deposit until the Ministry Plan is received and approved by Nakonha:ka Regional Council. Once the plan is approved, the funds of \$1,048,184 and the accumulated interest will be distributed pursuant to the terms approved in the Ministry Plan. The accumulated interest for 2024 is \$50,171.

**4. Accounts receivable**

|                           | 2024          | 2023          |
|---------------------------|---------------|---------------|
|                           | \$            | \$            |
| Accrued interest (note 5) | 35,800        | 15,909        |
| Sales taxes               | 14,228        | 4,913         |
|                           | <b>50,028</b> | <b>20,822</b> |

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**5. Loans receivable**

|  | Interest<br>Receivable | Current<br>Capital<br>Portion | 2024      | 2023      |
|--|------------------------|-------------------------------|-----------|-----------|
|  | \$                     | \$                            | \$        | \$        |
| St. James United Church  |                        |                               |           |           |
| 5%, repayable in quarterly installments<br>of \$13,275, principal and interest,<br>maturing in December 2030                                   | 27,280                 | 105,804                       | 339,439   | 339,438   |
| 5%, line of credit (no unused credit available)  | 8,520                  | 100,000                       | 100,000   | 100,000   |
| Union United Church Montreal, payable in<br>annual installments of \$25,000 from 2023 to<br>2042 and \$13,749 in 2043, due in<br>July 2043 (a) | -                      | 25,000                        | 463,749   | 488,749   |
| Rosemount - Central and Trinity "Old"<br>(Schedule 2)  | -                      | 42,500                        | 42,500    | 42,500    |
| Trinity United Church (Cookshire)<br>Non-interest-bearing line of credit (unused<br>credit available \$151,738)                                | -                      | 98,261                        | 98,261    | 98,261    |
| Stanbridge East United Church<br>Non-interest-bearing line of credit (unused<br>credit available \$552,753)                                    | -                      | -                             | 176,247   | -         |
|  | 35,800                 | 371,565                       | 1,220,196 | 1,068,948 |
| Provision for uncollectible loans (Schedule 2)   | -                      | (42,500)                      | (42,500)  | (42,500)  |
|  | 35,800                 | 329,065                       | 1,177,696 | 1,026,448 |
| Less current portion   | -                      | -                             | 329,065   | 288,908   |
|  | 35,800                 | 329,065                       | 848,631   | 737,540   |

(a) The Board has converted an interest-bearing loan into a non-interest-bearing loan during the year ended December 31, 2021. On conversion date, management has not accounted for the loan at fair value but rather stated it at its nominal value.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**6. Investments in mutual funds - Fiera Balanced Ethical Fund A**

|                                    | 2024               |                     |                   | 2023               |                     |                   | Net change<br>in fair value |
|------------------------------------|--------------------|---------------------|-------------------|--------------------|---------------------|-------------------|-----------------------------|
|                                    | Number<br>of units | Fair<br>Value<br>\$ | Cost<br>\$        | Number<br>of units | Fair<br>value<br>\$ | Cost<br>\$        |                             |
| General<br>fund                    | 17,094             | 15,477,767          | 14,118,405        | 16,299             | 14,472,747          | 13,321,966        | 208,581                     |
| Restricted<br>fund<br>(Schedule 1) | 8,127              | 7,358,331           | 6,581,451         | 7,699              | 6,836,408           | 6,140,227         | 80,699                      |
|                                    | <b>25,221</b>      | <b>22,836,098</b>   | <b>20,699,856</b> | <b>23,998</b>      | <b>21,309,155</b>   | <b>19,462,193</b> | <b>289,280</b>              |

The Fiera Balanced Ethical Fund A (formerly known as Fiera Balanced EFT Fund) is managed by Fiera Capital Corporation, which makes investment decisions for the Fiera Balanced Ethical Fund A. The Board meets periodically with representatives of Fiera Capital Corporation to review its investment in the fund.

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**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

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**7. Financial instruments**

**Credit risk**

Credit risk is the risk that the Board might incur a loss due to the failure of the counterpart to a financial instrument to meet its obligations. The Board is exposed to credit risk mainly with regards to accrued interest and loans receivable.

**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 other price risk. The Board is mainly exposed to interest rate risk and other price risk.

*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. The Board is exposed to interest rate risk on its fixed rate and non-interest-bearing loans receivable since the fair value of these financial instruments fluctuates inversely to changes in market interest rates.

*Other price risk*

Other price risk is the risk that the fair value of a financial instrument fluctuates because of changes in market prices (other than those arising from interest rate risk or currency risk). The Board is exposed to other price risk with regards to its investments in mutual funds since the fair value of these financial instruments fluctuates according to returns from these financial instruments.

**Liquidity risk**

Liquidity risk is the risk that the Board will encounter difficulty in meeting its obligations associated with financial liabilities. The exposure of the Board to liquidity risk relates to accounts payable and accrued liabilities.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Notes to Financial Statements  
December 31, 2024

**8. Related party transactions**

The following transactions and balances included in the financial statements are with the Regional Council, a registered charity that controls the Board.

|                                | 2024    | 2023    |
|--------------------------------|---------|---------|
|                                | \$      | \$      |
| Grants to The Regional Council | 560,000 | 560,000 |

During 2023, the Board received \$100,000 as a contribution for the Rosemary Lambie Fund.

During 2023 and 2024, contributions were made to the Granting and Enabling Strategic Fund through the sale of Church buildings as follows:

|   | \$             | \$             |
|---|----------------|----------------|
| Dorval-Strathmore United Church   | -              | 146,485        |
| Mid-Laurentian Pastoral Charge  | -              | 31,437         |
| St. Andrew's United Church (Delson)   | -              | 33,468         |
| Knowlton-Mountain Valley Pastoral Charge                                    | -              | 54,665         |
| Bishopton United Church   | -              | 5,647          |
| Italian Church of the Redeemer  | -              | 139,758        |
| Beaurepaire United Church   | 122,314        | -              |
| Dorval-Strathmore United Church<br>(25% of balance of holdback - 2023 sale) | 3,595          | -              |
| <b>Total</b>  | <b>125,909</b> | <b>411,460</b> |

These transactions were carried out in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL NAKONHA:KA REGIONAL COUNCIL****Schedule 1**Statement of operations and changes in net assets of externally restricted funds  
As at December 31, 2024

|   | St John's<br>Hall<br>Endowment<br>Fund | St John's<br>Hall<br>Bursary<br>Fund | F.W.<br>Kelley<br>Fund | Erskine &<br>American -<br>Mountainside<br>Trust Fund | St-<br>Thérèse<br>Fund | Institut<br>Français<br>Évangélique<br>Fund | Bhal-Yun<br>Fund | Quebec<br>Sherbrooke<br>Area<br>Support<br>Fund | Trois-<br>Rivières<br>French<br>Ministry<br>Fund | Grand-Mère<br>Fund | Rosemary<br>Lambie Fund | Granting and<br>Enabling<br>Strategic Fund | 2024      | 2023      |
|---|--|--------------------------------------|------------------------|---|------------------------|---|------------------|---|--|--------------------|-------------------------|--|-----------|-----------|
|   | \$                                     | \$                                   | \$                     | \$  | \$                     | \$  | \$               | \$  | \$   | \$                 | \$                      | \$   | \$        | \$        |
| <b>Revenues</b>   |  |                                      |                        |   |                        |   |                  |   |  |                    |                         |  |           |           |
| Investment income   | -                                      | 9,371                                | 74,370                 | 382,843   | 6,373                  | 10,271                                      | 54,640           | 37,607  | 11,391   | 365                | 10,072                  | 76,684                                     | 673,987   | 221,603   |
| Gain on disposal of investments                                     | -                                      | 863                                  | 4,232                  | 27,734  | 5,111                  | 1,376                                       | 12,974           | 1,235   | 4,863  | 498                | 981                     | 3,035                                      | 62,902    | 26,570    |
| Net change in fair value<br>of investments                          | -                                      | 1,113                                | 10,872                 | 51,286  | (1,672)                | 955   | 464              | 5,999   | (1,126)  | (287)              | 1,794                   | 8,365                                      | 77,763    | 349,559   |
| Contributions   | -                                      | -                                    | -                      | -   | -                      | -   | -                | -   | -  | -                  | 155                     | 125,908                                    | 126,063   | 511,460   |
|   | -                                      | 11,347                               | 89,474                 | 461,863   | 9,812                  | 12,602                                      | 68,078           | 44,841  | 15,128   | 576                | 13,002                  | 213,992                                    | 940,715   | 1,109,192 |
| <b>Expenses</b>   |  |                                      |                        |   |                        |   |                  |   |  |                    |                         |  |           |           |
| Investment counsel fees,<br>safe keeping and transaction<br>charges | -                                      | 315                                  | 2,463                  | 12,681  | 276                    | 351   | 1,882            | 1,231   | 428  | 22                 | 284                     | 2,233                                      | 22,166    | 20,002    |
| Grants  | -                                      | 5,000                                | 22,100                 | 171,970   | 25,000                 | 8,000                                       | 63,618           | 6,938   | 28,000   | 3,000              | 14,000                  | 49,000                                     | 396,626   | 278,287   |
|   | -                                      | 5,315                                | 24,563                 | 184,651   | 25,276                 | 8,351                                       | 65,500           | 8,169   | 28,428   | 3,022              | 14,284                  | 51,233                                     | 418,792   | 298,289   |
| Excess (deficiency) of revenues<br>over expenses                    | -                                      | 6,032                                | 64,911                 | 277,212   | (15,464)               | 4,251                                       | 2,578            | 36,672  | (13,300)   | (2,446)            | (1,282)                 | 162,759                                    | 521,923   | 810,903   |
| Net assets, beginning of year                                       | 53,000                                 | 43,200                               | 746,105                | 3,908,126   | 81,430                 | 107,612                                     | 592,431          | 374,373   | 136,192  | 6,306              | 110,480                 | 677,153                                    | 6,836,408 | 6,025,505 |
| Excess (deficiency) of revenues<br>over expenses                    | -                                      | 6,032                                | 64,911                 | 277,212   | (15,464)               | 4,251                                       | 2,578            | 36,672  | (13,300)   | (2,446)            | (1,282)                 | 162,759                                    | 521,923   | 810,903   |
| Interfund transfer  | -                                      | -                                    | -                      | -   | -                      | -   | -                | -   | -  | -                  | -                       | -  | -         | -         |
| Net assets, end of year   | 53,000                                 | 49,232                               | 811,016                | 4,185,338   | 65,966                 | 111,863                                     | 595,009          | 411,045   | 122,892  | 3,860              | 109,198                 | 839,912                                    | 7,358,331 | 6,836,408 |
| Number of units   | 60                                     | 53                                   | 896                    | 4,622   | 73                     | 124   | 657              | 454   | 136  | 4                  | 121                     | 928  | 8,127     | 7,699     |

**THE FINANCE AND EXTENSION BOARD  
OF CONSEIL RÉGIONAL  
NAKONHA:KA REGIONAL COUNCIL**  
Uncollectible loans to churches  
December 31, 2024

**SCHEDULE 2**

|  | Year<br>of loan | Original<br>Amount<br>\$ | 2024<br>\$ | 2023<br>\$ | Year of latest<br>payment |
|--|-----------------|--------------------------|------------|------------|---------------------------|
| Rosemount - Central                              | 1926            | 17,500                   | 17,500     | 17,500     | 1926                      |
| Trinity "Old"                                    | 1927            | 25,000                   | 25,000     | 25,000     | 1927                      |
|  |                 | 42,500                   | 42,500     | 42,500     |                           |
| Provision for uncollectible<br>loans to churches |                 | 42,500                   | 42,500     | 42,500     |                           |
|  |                 | -                        | -          | -          |                           |

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**Appendix A<sup>5</sup>****Italian Church of the Redeemer Fund**

*To support youth and young adult ministries, and ministry to economically marginalized groups*

The Italian Church of the Redeemer Fund was established in 2025 using the majority of the proceeds from the sale of the church building on ave. Papineau in Montreal. ICR first met as a community of faith in 1907 and moved into the building on ave. Papineau in 1947, which was then sold in 2024. After one hundred and eighteen years of active ministry, the Italian Church of the Redeemer voted to disband the community of faith in 2025. The Fund serves to extend the legacy of that ministry, and to ensure a living memory of the Italian Church of the Redeemer in the Conseil régional Nakonha:ka Regional Council for many years to come.

The Fund has a twofold focus: ministry to economically marginalized groups and ministry to children, youth, and young adults (First Third). For both, ministry must take place within the geographical area of Conseil régional Nakonha:ka Regional Council, or provide funding to folks living in the region. While any ministry falling within either area is eligible to receive grants from the Fund, particular preference is to be given, in the area of First Third ministry, to summer camp ministries, and grants to purchase curricula and Bibles for educational programs. In the area of ministry to economically marginalized groups, preference is to be given to ministries to itinerant and food-insecure persons.

In all cases grant applications must state the theological rationale of the proposed use of funds, as the ICR Fund is to be employed in furtherance of the life and ministry of the United Church of Canada.

Applications to the ICR Fund are accepted three times a year, on February 15, May 15, and September 15 through the use of the Standardized Grant Application. Grants must be made to registered Canadian charitable organizations. No more than 7% of the capital base of the Fund may be disbursed in a given year. The capital base is determined as the total amount of the Fund at December 31 of the preceding year. Changes to disbursement amounts vis-a-vis the capital base are determined by the Conseil régional Nakonha:ka Regional Council on recommendation of Granting and Enabling Leadership Team (GELT). Any sums not disbursed or committed by GELT in any calendar year may be carried forward to the subsequent year.

The Fund is held and managed by the Finance and Extension Board. Disbursal of grants from the Fund are determined by GELT. Organizations may receive grants in multiple years, but must provide an outcomes report for any prior grants received from Italian Church of the Redeemer Fund before funds can be disbursed.

## Appendix B<sup>EN</sup>

### 2025-05-12 Communications Report to the Executive (submitted by Aviyah Abrams)

#### STRATEGIC OBJECTIVES

**Leadership:** As this report was created less than a month after the previous one, pastor Éric Hébert-Daly's message on the election campaign was still the one that most resonated with readers, and the only one that earned us positive emails on the relevance and importance of such communication.

Between mid-April and mid-May, overall engagement and the number of followers increased on our social media platforms and website, although the increase of percentage was lower than last month. The open rate of messages continues to be above the majority of other faith-based organisations (around 62%, compared to 45.5%).


#### COMMUNICATIONS ANALYSIS

##### Email Analytics




The chart below shows the detailed list of communications that were emailed out between mid-April and mid-May 2025.

| Sent date    | Message                            | Subject   | Sends | Open % | Click % | Bounce % | Revoked % |
|--------------|------------------------------------|---|-------|--------|---------|----------|-----------|
| May 7, 2025  | Newsletter / Infolettre 2025-05-07 | 2025-05-07 Newsletter / Infolettre                        | 480   | 60.00  | 20.21   | 1.25     | 0.00      |
| May 3, 2025  | LIRR Newsletter-2025-05-02         | LIRR Newsletter-2025-05-02 / Infolettre du VERJ-202...    | 482   | 62.86  | 16.60   | 1.66     | 0.00      |
| May 2, 2025  | AGA 20234- Odi + Rapports Annuels  | AGA 20234- Odi + Rapports Annuels                         | 125   | 64.00  | 21.60   | 0.80     | 0.00      |
| Apr 25, 2025 | Reminder / Rappel                  | Reminder: Celebration of Ministries Service / Rappel: ... | 473   | 59.83  | 0.63    | 0.21     | 0.00      |
| Apr 23, 2025 | Newsletter / Infolettre 2025-04-23 | Newsletter / Infolettre 2025-04-23                        | 474   | 64.14  | 24.68   | 0.21     | 0.00      |
| Apr 14, 2025 | Message from Rev. Éric Hébert-Daly | A message from Rev. Éric Hébert-Daly/ Un message d...     | 475   | 67.37  | 4.63    | 0.21     | 0.00      |
| Apr 14, 2025 | Sad News/Triste nouvelle           | Sad News-Reverend Douglas John Hall/Triste nouvel...      | 475   | 61.26  | 2.53    | 0.21     | 0.00      |

AI Overview of open rates for faith-based organisations from mid-April to mid-May 2025.

For faith-based organizations, the average email open rate is around 45.5%. However, this is just an average, and the actual open rate can vary depending on several factors. For example, the average email open rate across all industries is 42.35%. 

Here's a more detailed breakdown:

- **Faith-based organizations:** Data from Smart Insights indicates an average open rate of 45.5% for this sector, with a click-through rate of 2.5%. 
- **Nonprofit sector:** The average email open rate for nonprofits is 28.59%. This is a lower average than that for faith-based organizations. 
- **General email marketing:** The overall average email open rate is 42.35%. 

### Social Media and Web Site Analytics (mid-April to mid-May 2025)



**Top Posts/Pages**

| Rank | Post/Page Title  | Views |
|------|--|-------|
| 1    | News - Nakonha:ka Region 13  | 168   |
| 2    | Nakonha:ka Region 12   Regional Council of The United Church of Canada | 128   |
| 3    | Bumaleto   Nakonha:ka Region 13  | 60    |
| 4    | Events from May 25, 2019 - November 12, 2021 - Nakonha:ka Region 13    | 60    |
| 5    | Newletter - Nakonha:ka Region 13                                       | 49    |
| 6    | Greeting and Dining   Nakonha:ka Region 13                             | 35    |
| 7    | Accord - Conseil régional Nakonha:ka                                   | 34    |
| 8    | Bumaleto - Conseil régional Nakonha:ka                                 | 22    |
| 9    | Bumaleto - Nakonha:ka Region 13  | 20    |
| 10   | Regional Council Gatherings - Nakonha:ka Region 13                     | 20    |

Appendix B<sup>FR</sup>2025-05-12 **Rapport de communication au Conseil exécutif** (présenté par Aviyah Abrams)**OBJECTIFS STRATÉGIQUES**

**Leadership :** Ce rapport étant créé à moins d'un mois du précédent, le message du pasteur Éric Hébert-Daly sur la campagne électorale est toujours celui qui a le plus touché les lecteurs, et le seul qui nous a valu des courriels positifs sur la pertinence et l'importance d'une telle communication.

Entre la mi-avril et la mi-mai, l'engagement global et le nombre d'adeptes ont augmenté sur nos plateformes de médias sociaux et sur notre site web, bien que l'augmentation de pourcentage soit moindre que le mois dernier. Le taux d'ouverture des messages continue d'être au-dessus de la majorité des autres organisations confessionnelles.

**ANALYSE DES COMMUNICATIONS**

## Analyse des courriels

Le tableau ci-dessous présente la liste détaillée des communications envoyées par courrier électronique entre la mi-avril et la mi-mai 2025.

| Sent date    | Message                            | Subject   | Sends | Open % | Click % | Bounce % | Revoked % |
|--------------|------------------------------------|---|-------|--------|---------|----------|-----------|
| May 7, 2025  | Newsletter / Infolettre 2025-05-07 | 2025-05-07 Newsletter / Infolettre                        | 480   | 60.00  | 20.21   | 1.25     | 0.00      |
| May 3, 2025  | LIRR Newsletter-2025-05-02         | LIRR Newsletter-2025-05-02 / infolettre du VERU-202...    | 482   | 62.86  | 16.60   | 1.66     | 0.00      |
| May 2, 2025  | AGA 2023- Odi + Rapports Annuels   | AGA 2023- Odi + Rapports Annuels                          | 125   | 64.00  | 21.60   | 0.80     | 0.00      |
| Apr 25, 2025 | Reminder / Rappel                  | Reminder: Celebration of Ministries Service / Rappel: ... | 473   | 59.83  | 0.63    | 0.21     | 0.00      |
| Apr 23, 2025 | Newsletter / Infolettre 2025-04-23 | Newsletter / Infolettre 2025-04-23                        | 474   | 64.14  | 24.68   | 0.21     | 0.00      |
| Apr 14, 2025 | Message from Rev. Éric Hébert-Daly | A message from Rev. Éric Hébert-Daly/ Un message d...     | 475   | 67.37  | 4.63    | 0.21     | 0.00      |
| Apr 14, 2025 | Sad News/Triste nouvelle           | Sad News-Reverend Douglas John Hall/Triste nouvel...      | 475   | 61.26  | 2.53    | 0.21     | 0.00      |

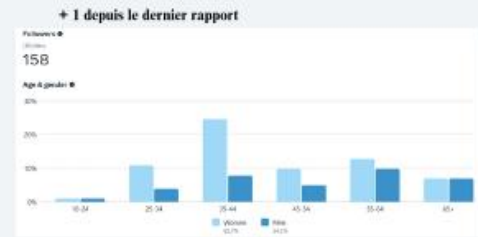
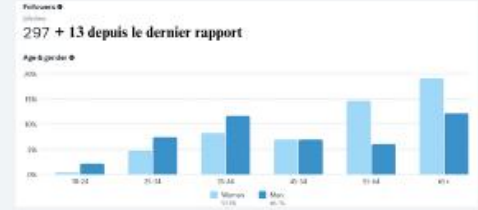
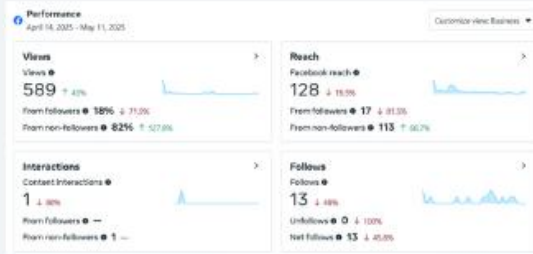
Aperçu de l'IA pour les taux d'ouverture des organisations confessionnelles de la mi-avril à la mi-mai 2025.

For faith-based organizations, the average email open rate is around 45.5%. However, this is just an average, and the actual open rate can vary depending on several factors. For example, the average email open rate across all industries is 42.35%. [🔗](#)

**Here's a more detailed breakdown:**

- **Faith-based organizations:** Data from Smart Insights indicates an average open rate of 45.5% for this sector, with a click-through rate of 2.5%. [🔗](#)
- **Nonprofit sector:** The average email open rate for nonprofits is 28.59%. This is a lower average than that for faith-based organizations. [🔗](#)
- **General email marketing:** The overall average email open rate is 42.35%. [🔗](#)

### Analyse des médias sociaux et du site web (de la mi-avril à la mi-mai 2025)



Website

### Overview Report

Export PDF Report

Last 30 days: April 12 - May 11, 2025



### New vs. Returning Visitors



### Stats at a Glance

| All Time Stats     | Most Popular Times |                 |                 |
|--------------------|--------------------|-----------------|-----------------|
| Total Page Views   | Top days           |                 |                 |
| 19,451             | Fri                | Thu             | Wed             |
| Total Sessions     | 18.0% of Views     | 18.54% of Views | 17.86% of Views |
| 11,655             | Top hours          |                 |                 |
| Number of Posts    | 11 AM              | 10 AM           | 2 PM            |
| 108                | 9.01% of Views     | 8.39% of Views  | 7.50% of Views  |
| Number of Pages    |                    |                 |                 |
| 98                 |                    |                 |                 |
| Number of Comments |                    |                 |                 |
| 7                  |                    |                 |                 |

### Top Posts/Pages

|   |     |
|---|-----|
| 1. Home - Nakonha Region 13   | 158 |
| 2. Nakonha:ka Region 13   Regional Council of The United Church of Canada | 128 |
| 3. Bursaries   Nakonha:ka Region 13                                       | 60  |
| 4. Events from May 25, 2019 – November 12, 2021 – Nakonha:ka Region 13    | 50  |
| 5. Newsletter - Nakonha:ka Region 13                                      | 48  |
| 6. Creating and Enabling   Nakonha:ka Region 13                           | 35  |
| 7. Accueil - Conseil régional Nakonha:ka                                  | 34  |
| 8. Sources - Conseil régional Nakonha:ka                                  | 32  |
| 9. Bursaries - Nakonha:ka Region 13                                       | 30  |
| 10. Regional Council Gatherings - Nakonha:ka Region 13                    | 28  |

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## Appendix C

### **Way forward – Vision 2035**

#### Conseil régional Nakonha:ka Regional Council

Following a series of briefings on the statistical data of the church from 1992 to 2023 and the extrapolation to what 2035 would look like, the regional council would like to participate in the ‘whole church effort’ to sensitize ourselves to our reality, as well as to work with all parts of the church to make strategic interventions that will help to impact the forecast in ways that are practical and direct.

The General Council, Regional Councils and all communities of faith and ministries need to be actively engaged in this work in order to impact the future of our denomination and our Christian witness in this world.

This includes two key dimensions:

7. Making sure the whole of the church is conscious of where we stand and how we believe we might shift the course of some aspects going forward. (May: Full RC, June: congregational leadership and ministry personnel, Fall: congregational dialogues and engagement)
8. Regularly look at the region’s work in light of the desired future so that we can make strategic decisions along the way to help make that future possible. (including updating the RC’s strategic plan, taking a deep look at the statistics within our region, etc.).

For this second dimension, a group that can hold the broader vision of the Regional Council is suggested. They would be tasked with the following things:

- Adapting the Strategic Plan for approval in the Fall
- Receiving information and mapping resources, ground-truthing it, using it to frame some objectives going forward (ie. categorizing ministry types and needs, specific interventions)
- Providing key areas of learning/discernment for the Executive agenda and for broader educational opportunities
- Offering perspective on the day-to-day decision-making by both the Executive and F&E in light of the broader vision.

Composition: 6 people, 3 from the Regional Council, 3 from the F&E Board. Attempt to ensure key links with Pastoral Relations and GELT. Staff: Éric Hébert-Daly and Esther Guillén.

#### Proposed timeline

##### **May 15<sup>th</sup>**

Proposal for way forward adopted by the Executive. Call for nominations to the Strategic Vision Team goes out.

##### **May 31<sup>st</sup>**

Deadline for nominations to the Strategic Vision Team. Nominations Team puts together the team.

##### **June 7<sup>th</sup>**

---

Presentation of stats and conversation at Regional Council meeting, small break out groups, facilitated discussion, tie-in with worship, highlight ways forward. Team composition is confirmed.

### **June 19th**

Executive discussion about shifting future agendas to deal with business efficiently and make room for collective discernment and learning opportunities.

### **Summer**

Strategic Vision Team meets to review data provided by General Council. Begins to parse out possible discernment and learning opportunities.

### **September**

Full-day workshop with Ministry Personnel and Congregational Leaders (Chairs/Presidents/Designates) Split into two segments – first part of the day sharing all the details of Towards 2035, second part of the day where congregational leaders and Ministry Personnel work separately to equip themselves for these conversations. Empower leaders to do some work on this in their congregational setting in the fall.

### **September 18<sup>th</sup>**

In-person Executive meeting to implement streamlined business and discernment-focus, presentation from the Strategic Vision Team on key issues, showing detailed map data. Possible dual meeting with F&E?

Initial thoughts about revised strategic plan and conversation.

### **Fall**

Congregational conversations throughout the fall.

Educational events and encouragement to help reshape culture in line with 2035 vision

### **October 16<sup>th</sup>**

Draft strategic plan revisions proposed to Executive

### **November 15<sup>th</sup>**

Centennial celebration (Magog)

Budget, plan approved at Regional Council meeting

### **Ongoing**

Continue to work on culture-shift and filtering decisions through the lens of the 2035 vision