



**ANNUAL BUSINESS MEETING
AGENDA & REPORTS**

Sunday March 28, 2021 6 PM

The Gathering Windsor
2401 Columbus Avenue
Windsor, Ontario

ANNUAL BUSINESS MEETING AGENDA

Scheduled for Sunday March 28, 2021, 6:00 PM

1. Welcome by the Senior Pastor
2. Prayer
3. Explain the evening
4. Minutes from Annual Business Meeting for 2019
5. Present the Report for 2020
6. Present the Financial Statements
 - a. The Financial Examiner's Report
 - b. Questions

 - c. Statement of Operations from 2017-2020: A Comparison
 - d. Questions

 - e. 2020 Actual and 2021 Budget
 - f. Questions
7. Final Adoption of the Annual Report
8. Adjournment
9. Closing Prayer
10. Coffee Fellowship

Some Statistics From 2020

Welcome by the Senior Pastor

Prayer

Explain the evening

Minutes from Annual Business Meeting for 2019

We were forced to hold a “virtual annual meeting for 2019” because of the coronavirus pandemic. We prepared a full report with detailed financial information and made it available on our church website. We sent a message to everyone in our church family with a link to the 2019 Annual Report. We also include the following statement:

Report Feedback

If you are a Gathering Partner or a regular attender, and you have a question, comment, or concern about anything in this report, please send an email to Pastor Garth (garth@thegatheringwindsor.com) and he will reply personally or forward to someone else who may know the answer to your question. We are asking for all communications about this partial report to be submitted before Monday March 30 at 4:00 p.m.

We’ve never had a virtual annual meeting before! The need has never presented itself. We are sailing in uncharted waters! So please be patient. We are going to assume that all of the Partners who read this report are voting in favor of adopting this report, the financial statements from 2018, and the financial budget for 2019, *unless we hear from you by email, text, or phone call.*

The staff and elders responded to every inquiry and we believe that everyone who asked a question or made a comment were heard, and we did our very best to provide answers. No additional minutes are provided for the 2019 Annual Meeting.

Present the Report for 2020

Annual Report for 2020

Report from the Elders

Our mission statement sets our church apart from many other churches. *“We exist to bring glory to God through lives changed by the gospel of Jesus Christ.”* As we pursue our God-given mission, we believe that lives are being changed, God is being glorified and His kingdom is being established.

Our role as elders is to provide spiritual oversight for our church. According to Scripture, under God’s direction and by the power of the Holy Spirit, the elders are responsible for feeding, leading, protecting, and caring for the flock of God. We work together with the pastors to ensure that we stay true to solid

biblical teaching. We work together with our deacons to ensure that all of the practical matters related to running a church are attended to as well. We are *better* when we work *together* as a team!

It is a joy to serve our people in this way. Our council meets together at least once a month to read and reflect on Scripture, pray, talking about shepherding our church according to God's Word, review and approve ministry leader reports, financial reports, and other meeting reports and minutes, and we are in frequent contact with each other by phone or email. Sometimes we meet briefly on Sundays to discuss other matters of need or urgent concern.

We have also provided oversight for our church's role in missions, and in church planting.

Covid-19 affected our church ministry in every direction! Although many programs, ministries, and small groups were suspended due to the pandemic, there were many ways our church reached into the neighborhood and community. As our people became convinced that God has called us to mission regardless, they began to find new and creative ways of showing the gospel to neighbors and family.

We heard our pastor encourage us many times, "Don't waste the virus!" Take advantage of the opportunities God gives us for ministry, not *in spite* of the pandemic, but *because* of it.

We were thrilled when Jay Maynard and his family agreed to join our team at The Gathering. Jay will serve The Gathering as our Lead Pastor and slowly take on more and more responsibility and leadership so that when the time comes, our church-planting senior pastor can retire or launch a different kind of ministry.

Your elders are confident that good days are ahead! We have a wonderful team of leaders, enthusiastic volunteers, a dedicated staff, and a church full of disciples who are eager to love, grow, serve, and multiply. Let's press on!

Report on Ministry in Amherstburg

As part of our vision and commitment to multiplication, we took significant steps towards planting a church in Essex County that would contain the same DNA of The Gathering Windsor. We identified Amherstburg as a place where we have a population of Gathering people. It also appears to be a place where another gospel centred church would be welcome. On Sept 23, 2019 we met with our SEND Detroit City Missionary Wayne Parker to discuss our vision and he was in support of our efforts to begin working more strategically in Amherstburg.

"The Gathering Amherstburg" was approved by our Elders Council as a bona fide ministry of The Gathering Windsor, and several people from The Gathering Windsor were very interested in this ministry. We even "candidated" a potential church planter on March 8, 2020. The very next weekend we were operating in the new reality known as the Covid-19 Pandemic. Even though we called Pastor Robert and Shelley Keatts to come from North Carolina to become our church planters in Amherstburg, the pandemic shut down all of those plans. We prayed and waited, but eventually Pastor Robert accepted another position in a U.S. local church because the border was closed and we sensed God was closing this door also. We were deeply disappointed, and so were many of the people who invested time and energy into the Amherstburg project.

At this point in time, the elders have nothing new to report. Some of our attention refocused on calling Pastor Jay Maynard and preparing for the change in leadership that will come once Pastor Leno makes the shift from full-time ministry as senior pastor into a different role.

Report from the Deacons

By biblical definition, the work of the deacons is centred on leading by serving and discipling others to do the same. Our work complements or supplements that of our Elders Council, who have the responsibility to serve through biblical leadership, prayer and teaching of the word.

While the majority of 2020 in person worship services and face to face ministries were not taking place, the deacons continued to serve in their areas of ministry which includes: accounting, budget assistance, purchasing, facilities, campus grounds, benevolence, care and compassion, baptism and communion.

Upgrades and enhancements to the church building still continued to take place in 2020, even though we were not in the building most of the time. These included the completion of the overflow room, storage room upgrades, routine maintenance and repair as was necessary, as well as care to the back patio and front entrance. Grounds keeping, including: landscaping, lawn care, and snow removal kept on their regularly scheduled maintenance. In order to be fiscally responsible with the tithes and offerings that God has entrusted the church with, expenses were cut back where possible. The deacons also continued their assistance with church staff and elders with regards to the handling of benevolence requests, and care and compassion outreach to our Gathering Church family and partners in ministry. All of these vital areas of ministry would not be possible without the selfless assistance, hard work and dedication of many of you, who saw to it that jobs not only got done, but got done with genuine care and detail. The deacons sincerely thank all of you for your work toward kingdom advancement.

This past year also saw the expansion of Deacon Ministry, with four deacons called to serve. Rick Tarte, Jeff Gaspar, Shawn Mariani and Chris Daugherty became valued partners in ministry. They bring an abundance of skill and knowledge to the group, and along with Nate Veltkamp, Lorie Hoehne, Jon Bondy and Bill Robert, the deacons are blessed to serve here at The Gathering Church, and look forward to God's leading in the year to come.

Report from Pastor Garth

Patty and the rest of my family agree that this is a wonderful season of life for the Lenos. We are so grateful to God for the privilege and opportunity of serving our Saviour in this fantastic church called The Gathering. The last seven years have been some of the best on our journey so far. Many thanks to all of you for your faithfulness and strong support along the way.

I am also thankful to God for Phil and Brandy. They came to us from British Columbia more than 5 years ago and dug right in. They became part of the fabric of this church and we have seen much fruit in their lives and their ministry for the Lord. Their children are thriving and we see God at work in and through them all.

In August 2020 we hired Jay Maynard to become our Lead Pastor as soon as he could get his release from the Canadian Armed Forces. Jay was serving as a military chaplain when God called him here. We welcomed Ren, Bryden, Carter, and Avery who arrived earlier than Jay so Ren could become her new job

and the children continued with online school. Jay was released in March and his first official day on the job was March 9, 2021. *Welcome aboard, Jay!*

Cindy Gietz served faithfully on our team for several years. She and her husband had recently moved to Amherstburg from Lasalle, and when the pandemic hit, Cindy resigned her post at The Gathering so they could put all of their efforts into serving the Lord and reaching people for the gospel in their very own community. They responded to a clear and compelling call from the Lord, closed out their very effective ministries here at The Gathering, and began sowing more gospel seed in Amherstburg. We are immensely grateful for all that Pete and Cindy invested in our church family during their time with us.

Mariette Prinsloo is our Administrative Assistant, and she serves with distinction in our church office. Her love for the Lord and our church is evident on a daily basis. Even during her treatments for breast cancer she was a steadfast beacon of encouragement and hope. She is making a valuable contribution to the work here.

There are so many all-in, fully devoted, dedicated, fervent, faithful *volunteers* in this church family. God has provided a large number of gifted people who help in a variety of ways. I am indebted to each one, and dare not try to name them all here for fear of missing some! The small groups in our church provided much-needed care and support during the craziest days of the pandemic, also, and we are depending more and more on our groups and group leadership. Thank you for loving each other and serving each other like this!

One of the people whose work is almost always in the background until annual meeting time, is our dedicated in-house accountant Lorie Hoehne who looks after everything financial for The Gathering. She works assiduously serving the Lord by serving us. Our hats are off to her again this year for stellar work. *Thank you Lorie.*

Vision

As one of the elders who also serves as the senior pastor, it's my responsibility to provide loving, strategic, Gospel-centered leadership and vision to enable The Gathering to bring glory to God through lives changed by the Gospel of Jesus Christ. I seek to cast a godly vision continuously and consistently that helps The Gathering live on mission for Jesus Christ. I eagerly champion Gospel-centered living in all we do as a church family, and ensure that all ministries of The Gathering are earnestly working to fulfill the Great Commandment and the Great Commission.

During the pandemic our vision casting took on a different emphasis and focus. Immediately we became interested in how we can best care for our people during the restrictions and lockdowns. We held services at 30% of our worship centre capacity, and then during the intense lockdown, we hosted 5-6 services with a maximum of 10 people each. That required a lot of vision, but God provided above and beyond for us. We also served in our community in a variety of ways, providing assistance to many.

Teaching and Preaching

I am the primary preacher and teacher at The Gathering, but I have a faithful and skilled partner in Pastor Phil, and soon we will welcome Pastor Jay to the weekend line-up. Good teaching takes place in most of our small groups also, and strong teaching always adds to our faith. It's also my heart's desire to equip and unleash other gifted, qualified communicators to preach and teach. So I work hard to develop a balanced, Jesus-centered, Spirit-filled, mission-focused preaching schedule.

Shepherding the Flock

I join my fellow elders in shepherding the flock of God (1 Peter 5:1-4), guarding the diet of the “sheep” and provide them with rich pasture through the teaching of God’s Word, guarding the congregation from going astray spiritually and defending them against the savage “wolves” that would ravage them (Acts 20:28-30), and admonishing the unruly, encouraging the fainthearted, helping the weak, and being patient with all (1 Thessalonians 5:14). This I can do, only by the grace of God! During much of the Covid-19 pandemic we also engaged some dedicated “Covid Callers,” people from our church family, to check up on families by phone. We had the opportunity to encourage and pray for hundreds of people this past year!

Coaching More Leaders

The most rewarding thing I get to do is coach and develop other leaders. I get to do that here, at The Gathering, and in my association with church planters in the Send Network. What a rewarding thing that is! And God is faithful in raising up men and women to serve Him and advance the gospel in all nations.

I would rather be right here, doing what I do, than anywhere else in the world right now. It’s my joy to serve with you, my Gathering family.

Report from Pastor Phil

Obviously 2020 was filled with unexpected changes and challenges. We were required to bend and flex in ways like never before. And yet, through it all, God showed himself to be faithful and awesome and worthy of our praise. 2020 took us by surprise, but I believe God has used it in part, to remind us of our dependency. I have broken down my report into separate ministry categories:

Young Adults

This ministry was thriving when 2020 began. During the first lockdown, we shifted to online ministry with mixed results. The group lost significant momentum and attendance was sparse during the spring months. Thankfully, when the first lockdown was lifted, we were able to enjoy many times of outdoor fellowship. We started the fall season with a study of different cults and religions and how they compare to the claims of Christianity. Even though we entered a second lockdown as 2020 came to a close, this ministry finished the year with renewed momentum and increased participation.

Youth

2020 was all about shifting quickly and frequently. We had a spring youth retreat planned with multiple other youth groups that was cancelled. We were online, then in person, then online again, then in groups of 10. It was quite the whirlwind. And yet, when we were allowed to meet in person, we had strong attendance of both junior and senior high students. We participated in the Change Conference Online and managed to go through various study topics like, Media & Culture, Living with Purpose, Sex & Dating, Transgenderism, Dealing with Parents, and an in depth study on How to Read the Bible.

Kids Gathering

Unfortunately, once the first COVID lockdown was announced, our Kids Gathering classes remained closed for the rest of 2020. While the in person classes did not meet, ministry continued to happen in other creative ways. Online links to videos, lessons, articles, and other resources were sent to parents almost every week during 2020. We were also able to drop off activities and treats to many of our Kids Gathering families at Easter and during the summer.

Surge Camp

Due to COVID-19, Surge camp was cancelled. We did create and offer an interactive at home Bible exploration experience for families to enjoy together. We are hopeful that we will be able to offer Surge camp in person in 2021.

Present the Financial Statements

**The Financial Examiner's Report
Questions**

**Statement of Operations from 2017-2020: A Comparison
Questions**

**2020 Actual and 2021 Budget
Questions**

Final Adoption of the Annual Report

Adjournment

Closing Prayer

Coffee Fellowship

Some Statistics From 2020

Average Sunday Morning Attendance

2014	147	2017	228	2020	? Pandemic
2015	204	2018	246		
2016	221	2019	290		

Preaching Series in 2020

January	Hebrews 12
February	How Sweet the Sound: Classic Hymns & Their Theology
March	Romans 8
April	Easter Series: Extravagant
May-July	Joseph and the God of the Impossible
July-August	Promises
August	Story Time: The Parables of Jesus
September-November	2 Timothy: Guard the Gospel
November	Life Verses
December	ChristmasTime

Baptisms

March 8

Zahra Hosseini
Seyed Bagher Mirkhoshkho
Seyedeh Dina Mirkhoshkho

Child Dedications

Rosalie Grace Farren
Aiden Jace Nurmi

New Partners

July 19, 2020

Medardo Ibarra
Kayla Ibarra
Jeff Parker
Kelley Parker
Rick Tarte
Nate Veltkamp
Mike Waliczek
Ashley Waliczek

December 13, 2020

Joe Lemay
Elaine Lemay
Neil Quenneville
Dara Quenneville

**THE GATHERING WINDSOR
INCORPORATED**

FINANCIAL STATEMENTS
(Prepared Without Audit)

DECEMBER 31, 2020

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Statement of Financial Position	2
Statement of Accumulated Net Assets	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to Financial Statements	6

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of
The Gathering Windsor Incorporated

We have reviewed the statement of financial position of The Gathering Windsor Incorporated as at December 31, 2020 and the statement of operations, accumulated 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 required 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 engagement 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

In common with many charitable organizations, the Church derives revenue from contributions and other fundraising activities, the completeness of which is not susceptible to us obtaining evidence we considered necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of the Church and we were not able to determine whether any adjustments might be necessary to contributions and other fundraising revenues, excess of revenues over expenditures, and accumulated net assets. Our conclusion on the financial statements as at and for the year ended December 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of The Gathering Windsor Incorporated as at December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Windsor, Ontario
March 8, 2021

Popp Russo Leno LLP

Chartered Professional Accountants
Licensed Public Accountants

THE GATHERING WINDSOR INCORPORATED

STATEMENT OF FINANCIAL POSITION

(Prepared Without Audit)

	Year Ended December 31	
	<u>2020</u>	<u>2019</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 198,634	\$ 159,263
Cash - restricted	68,813	59,833
Investment - GIC, 1.0%, maturing December 2, 2021	202,206	100,000
Accounts receivable	6,919	3,985
HST receivable	12,781	19,976
Prepaid expenses and deposits	<u>2,851</u>	<u>2,831</u>
	492,204	345,888
PROPERTY AND EQUIPMENT--NOTE C		
Land - 2401 Columbus Avenue	250,000	250,000
Building - 2401 Columbus Avenue	1,214,412	1,160,810
Furniture and equipment	<u>78,185</u>	<u>57,878</u>
	1,542,597	1,468,688
Less accumulated amortization	<u>166,185</u>	<u>112,903</u>
	<u>1,376,412</u>	<u>1,355,785</u>
	<u>\$ 1,868,616</u>	<u>\$ 1,701,673</u>
LIABILITIES AND ACCUMULATED NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 23,180	\$ 29,450
Government remittances payable	3,177	3,257
Deferred contributions--Note D	-	1,203
Current portion of mortgage payable--Note E	<u>41,200</u>	<u>39,915</u>
	67,557	73,825
MORTGAGE PAYABLE--NOTE E	246,334	287,543
ACCUMULATED NET ASSETS		
Equity in building, equipment and leaseholds	1,088,878	1,028,327
Restricted--Note H	68,813	59,833
Unrestricted	<u>397,034</u>	<u>252,145</u>
	<u>1,554,725</u>	<u>1,340,305</u>
	<u>\$ 1,868,616</u>	<u>\$ 1,701,673</u>

COMMITMENTS--NOTE J

APPROVED BY THE BOARD



Director



Director

See notes to financial statements

THE GATHERING WINDSOR INCORPORATED

STATEMENT OF ACCUMULATED NET ASSETS

(Prepared Without Audit)

YEAR ENDED DECEMBER 31, 2020

	Invested in Building and <u>Equipment</u>	<u>Restricted</u>	<u>Unrestricted</u>	Total <u>2020</u>	Total <u>2019</u>
Balance at beginning of year	\$ 1,028,327	\$ 59,833	\$ 252,145	\$ 1,340,305	\$ 1,116,734
Excess of revenues over expenditures	(53,281)	4,103	263,598	214,420	223,571
Net additions to capital assets	73,908	4,877	(78,785)	-	-
Decrease in long-term debt	<u>39,924</u>	<u>-</u>	<u>(39,924)</u>	<u>-</u>	<u>-</u>
Balance at end of year	<u>\$ 1,088,878</u>	<u>\$ 68,813</u>	<u>\$ 397,034</u>	<u>\$ 1,554,725</u>	<u>\$ 1,340,305</u>

See notes to financial statements

THE GATHERING WINDSOR INCORPORATED

STATEMENT OF OPERATIONS

(Prepared Without Audit)

	Year Ended December 31	
	<u>2020</u>	<u>2019</u>
Revenues		
Contributions, general	\$ 554,721	\$ 581,896
Designated contributions		
Benevolence	5,218	6,952
Christmas offering	12,120	11,090
Church planting - general	906	730
Church planting - Goderich--Note J	-	12,261
Easter offering	7,607	12,802
Growth Investment Fund	3,570	3,389
Missions	1,655	18,622
Vietnamese Gathering	6,750	13,940
Interest and other income	3,714	5,203
	<u>596,261</u>	<u>666,885</u>
Expenditures		
Advertising and promotion	441	517
Benevolence	6,783	5,304
Church planting	4,000	1,041
Donations	18,000	41,846
Donations - Easter offering	6,086	10,242
Donations - Christmas offering	9,696	8,872
Gain on disposal of equipment	(2,226)	-
Insurance	5,969	5,702
Interest, bank charges and exchange	9,031	11,289
Interest on long-term debt	9,678	10,907
Lease expense--Note J	-	10,494
Ministry	31,532	35,633
Mission giving	3,212	12,313
Non-recoverable HST	5,558	8,593
Office supplies and miscellaneous	10,476	10,212
Professional fees	3,250	3,000
Repairs and maintenance	27,666	24,805
Travel	272	2,488
Utilities	19,139	19,023
Wages and benefits--Note I	159,996	176,503
Amortization	53,282	44,530
	<u>381,841</u>	<u>443,314</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 214,420</u>	<u>\$ 223,571</u>

See notes to financial statements

THE GATHERING WINDSOR INCORPORATED

STATEMENT OF CASH FLOWS

(Prepared Without Audit)

	Year Ended December 31	
	<u>2020</u>	<u>2019</u>
CASH FLOWS PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 214,420	\$ 223,571
Charges to income not affecting cash		
Amortization	53,282	44,530
Gain on disposal of equipment	(2,226)	-
Changes in non-cash components of working capital		
Accounts receivable	(2,934)	(3,985)
HST receivable	7,195	16,378
Prepaid expenses and deposits	(20)	5,290
Accounts payable and accrued liabilities	(6,270)	14,738
Government remittances payable	(81)	589
Deferred contributions	(1,203)	(13,310)
	<u>262,163</u>	<u>287,801</u>
FINANCING ACTIVITIES		
Purchase of investment	(102,206)	(100,000)
Decrease in mortgage payable	(39,924)	(38,695)
	<u>(142,130)</u>	<u>(138,695)</u>
INVESTMENT ACTIVITIES		
Proceeds on disposal of equipment	2,226	-
Additions to property and equipment	(73,908)	(178,285)
	<u>(71,682)</u>	<u>(178,285)</u>
INCREASE (DECREASE) IN CASH	48,351	(29,179)
Cash at beginning of year	<u>219,096</u>	<u>248,275</u>
CASH AT END OF YEAR	<u>\$ 267,447</u>	<u>\$ 219,096</u>
Represented by:		
Cash	\$ 198,634	\$ 159,263
Cash - restricted	<u>68,813</u>	<u>59,833</u>
	<u>\$ 267,447</u>	<u>\$ 219,096</u>

See notes to financial statements

THE GATHERING WINDSOR INCORPORATED

NOTES TO FINANCIAL STATEMENTS

(Prepared Without Audit)

DECEMBER 31, 2020

A. GENERAL

The Gathering Windsor Incorporated is a not-for-profit religious organization whose mission is to:

- (1) preach and advance the teachings of Christian faith;
- (2) establish, maintain and support a house of worship;
- (3) support and maintain missions and missionaries; and
- (4) establish and maintain a religious school.

The Church is incorporated without share capital in the Province of Ontario and is a registered charity under the Income Tax Act.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING: These financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

REVENUE RECOGNITION: The Church follows the deferral method of accounting for contributions. Under the deferral method, amounts received in the year for expenses to be incurred in the following year are recorded as deferred revenue.

Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions to the various initiatives which have been internally designated as restricted are recognized as revenue in the year in which the related expenses are incurred.

USE OF ACCOUNTING ESTIMATES: The preparation of financial statements requires management and the Board of Directors to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

CONTRIBUTED SERVICES: The operation of the Church relies upon the many hours of service provided by its members. Because of the difficulties of determining their fair value, contributed services are not recognized in these financial statements. Directors are not remunerated for their services.

FINANCIAL INSTRUMENTS: The Church's financial instruments consist of cash, HST receivable, prepaid expenses and deposits, accounts payable and accruals and government remittances payable. The Church initially measures its financial assets and financial liabilities at fair value. The Church subsequently measures all of its financial assets and financial liabilities at amortized cost.

PROPERTY AND EQUIPMENT: Property and equipment are recorded at cost. Amortization is calculated by using the following methods and annual rates:

Building	4 % declining balance
Furniture and equipment	20 % declining balance

THE GATHERING WINDSOR INCORPORATED

NOTES TO FINANCIAL STATEMENTS

(Prepared Without Audit)

DECEMBER 31, 2020

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THE GATHERING WINDSOR INCORPORATED

NOTES TO FINANCIAL STATEMENTS (Continued)

(Prepared Without Audit)

DECEMBER 31, 2020

C. PROPERTY AND EQUIPMENT

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2020 Net</u>	<u>2019 Net</u>
Land	\$ 250,000	\$ -	\$ 250,000	\$ 250,000
Building	1,214,412	136,015	1,078,397	1,068,611
Furniture and equipment	<u>78,185</u>	<u>30,170</u>	<u>48,015</u>	<u>37,174</u>
	<u>\$ 1,542,597</u>	<u>\$ 166,185</u>	<u>\$ 1,376,412</u>	<u>\$ 1,355,785</u>

D. DEFERRED CONTRIBUTIONS

Deferred contributions represent externally restricted funding received from the North American Mission Board for specific purposes.

	<u>2020</u>	<u>2019</u>
Deferred contributions, beginning of year	\$ 1,203	\$ 14,513
Add amounts received for current and future purposes	-	-
Less amounts recognized as revenue in the year	<u>(1,203)</u>	<u>(13,310)</u>
Deferred contributions, end of year	<u>\$ -</u>	<u>\$ 1,203</u>

E. MORTGAGE PAYABLE

	<u>2020</u>	<u>2019</u>
3.15% mortgage payable to the Royal Bank of Canada in monthly installments of principal and interest of \$4,134, maturing May 29, 2022, secured by a first charge over 2401 Columbus Avenue and a general security agreement	\$ 287,534	\$ 327,458
Less current portion	<u>41,200</u>	<u>39,915</u>
	<u>\$ 246,334</u>	<u>\$ 287,543</u>

Minimum principal payments in each of the next two years are approximately:

2021	\$ 41,200
2022 and thereafter	246,344

F. RELATED PARTY TRANSACTIONS

Directors were reimbursed \$3,826 (2019 - \$10,454) for expenditures paid by these individuals on behalf of the Church.

THE GATHERING WINDSOR INCORPORATED

NOTES TO FINANCIAL STATEMENTS (Continued)

(Prepared Without Audit)

DECEMBER 31, 2020

G. FINANCIAL INSTRUMENTS

The Church is exposed to various risks through its financial instruments.

CREDIT RISK: The Church is exposed to credit risk in the event of non-performance by counterparties in connection with its HST and accounts receivable. It is the Board of Directors' opinion that the Church is not exposed to significant credit risk.

LIQUIDITY RISK: Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due. Accounts payable and accrued liabilities are generally paid within 30 days. It is the Board of Directors' opinion that the Church is not exposed to significant liquidity risk.

INTEREST RATE RISK: The Church has interest-bearing debts in the form of a fixed-rate mortgage payable. The Church does not enter into interest swap contracts to hedge against exposure to increases in interest rates and the Board of Directors' does not consider this a significant risk at this time.

H. INTERNALLY RESTRICTED FUNDS

The Board of Directors have internally restricted a portion of cash and accumulated net assets. These internally restricted amounts are designated for missions, benevolence and church planting, which will be used for building operations, building improvements, equipment purchases and the remaining lease payments. These funds are not available for other purposes without the approval of the Board of Directors.

I. WAGE SUBSIDIES

The Baptist State Convention of Michigan, Canadian National Baptist Church and North American Mission Board have contributed funding to help offset the cost of wages and benefits. The amount received during the year was \$nil (2019 - \$52,468).

As a result of the COVID-19 pandemic, \$24,703 (2019 - \$nil) was received for the Canada Emergency Wage Subsidy.

J. COMMITMENTS

During the prior year, the Goderich Church registered as its own charity. As a result, the lease for its premises was transferred. 8 months of rent was paid during the prior year.

K. COVID-19

In March 2020, the World Health Organization ("WHO") declared a global pandemic due to the COVID-19 outbreak. As a result, on March 23, 2020, the government of Ontario ordered the closure of all non-essential businesses effective March 24, 2020.

Consequently, the Church's normal operations have been interrupted. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Church as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence.

The Gathering Windsor Incorporated
Statement of Operations for the Years Ended December 31

	2017	2018	2019	2020	Budget 2020	Over / Under
General Offerings	470,565	526,775	581,896	554,721	570,400	-15,679
Building Reno and Maintenance	124,300	43,866	3,389	3,570	0	3,570
Total General Offerings	594,865	570,641	585,285	558,291	570,400	-12,109
Restricted Funds Offering						
FUND IMB Christmas Offering	11,673	12,420	11,090	12,120	10,000	2,120
FUND NAMB Easter Offering	15,263	17,360	12,802	7,607	15,000	-7,393
Total Restricted Funds Offering	26,936	29,780	23,892	19,727	25,000	-5,273
Designated Funds Offering						
FUND Church Planting	27,065	44,283	18,048	906	2,000	-1,094
FUND VietNameese Gathering	0	23,996	13,940	6,750	0	6,750
Benevolence Offerings	6,006	8,330	6,952	5,218	5,000	218
Missions & Church Plants	24,916	23,923	18,622	1,655	5,000	-3,345
Total Designated Funds Offering	57,987	100,532	57,562	14,529	12,000	2,529
Other Revenues						
Interest-Savings, Short-term CD	2,523	2,092	1,523	3,714	2,427	1,287
Miscellaneous Revenue	2,729	2,921	3,681	0	3,000	-3,000
Rental Income	5,450	0	0	0	0	0
Total Income	690,490	705,966	671,942	596,261	612,827	-16,566
Expense						
Charitable Donations-Registered						
CNBC Canadian National Baptist	12,115	12,000	12,507	12,000	12,000	0
IMB International Missions	11,673	9,936	8,872	9,696	8,000	1,696
NAMB North American Missions	15,263	13,888	10,242	6,086	12,000	-5,914
Other Charitable Donations	7,800	3,530	29,339	6,000	12,000	-6,000
Total Charitable Donations-Registered	46,851	39,354	60,960	33,782	44,000	-10,218
Total Personnel Expense	145,186	152,671	181,560	159,996	249,351	-89,355
Occupancy Costs						
Custodial Supplies	4,156	1,690	1,188	2,527	2,750	-223
Insurance - General Liability	4,359	4,902	5,702	5,969	6,000	-31
Outside Services	12,495	10,679	12,160	9,636	16,500	-6,864
Lease Expense	65,685	98,400	10,494	0	0	0
Property Taxes	12,401	-6,266	0	0	0	0
Mortgage Interest	7,592	12,098	10,907	9,678	9,680	-2
Repairs and Maintenance	3,026	8,246	4,539	12,838	11,750	1,088
Lawn & Garden	0	1,084	2,743	2,316	2,300	16
Rentals and Small Tools	902	349	5	348	1,200	-852
Utilities	18,472	22,109	19,023	19,139	21,450	-2,311
Renovations	14,944	46,576	2,809	0	30,000	-30,000
Insurance/Covid	0	2,025	-355	1,814	0	1,814
Total Occupancy Costs	144,031	201,892	69,216	64,265	101,630	-37,365
Total Supplies and Office Expenses	6,569	7,262	6,214	5,752	7,200	-1,448
Total IT / Internet / Security	3,534	2,526	2,553	1,967	1,965	2
Total Professional and Other Fees	15,331	10,846	14,088	13,263	16,600	-3,337

The Gathering Windsor Incorporated
Statement of Operations for the Years Ended December 31

	2017	2018	2019	2020	Budget 2020	Over / Under
Ministry Expenses						0
Adult Ministry	2,886	1,279	1,670	34	1,000	-966
Benevolence Fund Expenditures	9,549	8,662	5,304	6,783	5,000	1,783
Church Plant Expenses	487	6,958	1,041	4,000	63,080	-59,080
Evangelism & Missions						0
Birthday Celebration	1,698	1,484	2,846	1,014	1,000	14
Fall Launch	0	1,672	0	0	500	-500
Harvest Festival	0	0	0	1,803	500	1,303
Missions Teams Expenses	91	509	628	0	1,500	-1,500
SURGE Camps	3,148	3,651	5,155	143	7,000	-6,857
Night to Shine	8,195	7,764	0	0	0	0
Local Outreach	2,588	1,436	684	252	2,500	-2,248
Missions Support	6,618	2,766	14,856	7,500	1,750	5,750
Total Evangelism & Missions	<u>22,339</u>	<u>19,283</u>	<u>24,169</u>	<u>10,712</u>	<u>14,750</u>	<u>-4,038</u>
Honourariums / Guest Speakers	314	1,050	1,180	200	1,500	-1,300
Kid's Ministry	1,715	3,800	1,456	1,423	2,500	-1,077
Small Group Bible Study Supply	1,231	447	-31	464	1,000	-536
MOPS	1,001	694	757	565	500	65
Young Adults	358	223	-107	126	500	-374
Young Families	0	77	65	178	500	-322
Youth	5,559	3,136	5,223	1,635	3,000	-1,365
Other Support Ministries						
Advertising, Promo & Printing	1,042	952	517	441	800	-359
Appreciation and Thank Yous	3,052	959	1,715	2,113	3,000	-887
Atmosphere and Decor	1,021	1,248	1,165	579	1,500	-921
Baby Baskets	132	110	127	160	200	-40
Leadership Development	1,326	1,156	1,893	560	2,000	-1,440
Care Ministry	165	125	250	2,676	300	2,376
Health & Safety	257	100	732	117	2,300	-2,183
Hospitality and Servery	3,774	3,434	2,284	1,689	2,750	-1,061
Meals	2,481	1,519	2,342	323	1,250	-927
Ministry Operating Supplies	1,117	1,090	466	460	1,000	-540
Staff Acquisition Expenses	0	375	283	6,359	5,000	1,359
Technical Services	243	1,857	1,799	761	3,470	-2,709
Travel and Vehicle Expenses	3,150	4,326	2,488	272	2,000	-1,728
Welcome Ministry	947	414	31	355	1,200	-845
Worship Arts - Music Ministry	1,322	1,110	2,276	4,016	2,200	1,816
Total Ministry Expenses	<u>65,470</u>	<u>64,384</u>	<u>59,097</u>	<u>47,001</u>	<u>122,300</u>	<u>-75,299</u>
Total Operating Expense	<u>426,972</u>	<u>478,935</u>	<u>393,687</u>	<u>326,026</u>	<u>543,046</u>	<u>-217,020</u>
Other Expense						
Exchange Gain or Loss	-476	-3,015	201	-800	0	-800
Depreciation and Amortization	26,150	42,682	44,530	53,282	45,000	8,282
HST Adjustment - Unrecoverable	7,111	15,810	8,593	5,558	4,781	777
Reserve	0	0	0	0	15,000	-15,000
Asset Purchases - General	-3,019	2,947	1,361	-2,226	5,000	-7,226
Total Other Expense	<u>29,766</u>	<u>58,424</u>	<u>54,685</u>	<u>55,814</u>	<u>69,781</u>	<u>-13,967</u>
Net Income	<u><u>233,752</u></u>	<u><u>168,607</u></u>	<u><u>223,570</u></u>	<u><u>214,421</u></u>	<u><u>0</u></u>	<u><u>214,421</u></u>

The Gathering Windsor Incorporated
2020 Actual / 2021 Budget

	<u>2020</u>	<u>Budget 2021</u>
General Offerings	554,721	500,000
Building Reno and Maintenance	3,570	0
Total General Offerings	<u>558,291</u>	<u>500,000</u>
Restricted Funds Offering		
FUND IMB Christmas Offering	12,120	10,000
FUND NAMB Easter Offering	7,607	10,000
Total Restricted Funds Offering	<u>19,727</u>	<u>20,000</u>
Designated Funds Offering		
FUND Church Planting	906	1,000
FUND VietNameese Gathering	6,750	0
Benevolence Offerings	5,218	5,000
Missions & Church Plants	1,655	2,000
Total Designated Funds Offering	<u>14,529</u>	<u>8,000</u>
Interest-Savings, Short-term CD	3,714	2,425
Miscellaneous Revenue	0	0
Rental Income	0	0
Total Income	<u>596,261</u>	<u>530,425</u>
Expense		
Charitable Donations-Registered		
CNBC Canadian National Baptist	12,000	12,000
IMB International Missions	9,696	8,000
NAMB North American Missions	6,086	8,000
Other Charitable Donations	6,000	12,000
Total Charitable Donations-Registered	<u>33,782</u>	<u>40,000</u>
Total Personnel Expense	<u>159,996</u>	<u>251,000</u>
Occupancy Costs		
Custodial Supplies	2,527	1,750
Insurance - General Liability	5,969	7,000
Outside Services	9,636	15,900
Lease Expense	0	0
Property Taxes	0	0
Mortgage Interest	9,678	8,410
Repairs and Maintenance	12,838	15,000
Lawn & Garden	2,316	3,750
Rentals and Small Tools	348	1,000
Utilities	19,139	21,900
Renovations	0	0
Insurance/Covid	1,814	0
Total Occupancy Costs	<u>64,265</u>	<u>74,710</u>
Total Supplies and Office Expenses	<u>5,752</u>	<u>7,325</u>
Total IT / Internet / Security	<u>1,967</u>	<u>1,990</u>
Total Professional and Other Fees	<u>13,263</u>	<u>17,300</u>

The Gathering Windsor Incorporated
2020 Actual / 2021 Budget

	<u>2020</u>	<u>Budget 2021</u>
Ministry Expenses		
Adult Ministry	34	1,000
Benevolence Fund Expenditures	6,783	5,000
Church Plant Expenses	4,000	0
Evangelism & Missions		6,000
Birthday Celebration	1,014	0
Fall Launch	0	0
Harvest Festival	1,803	0
Missions Teams Expenses	0	0
SURGE Camps	143	7,000
Night to Shine	0	0
Local Outreach	252	0
Missions Support	7,500	3,000
Total Evangelism & Missions	<u>10,712</u>	<u>16,000</u>
Honourariums / Guest Speakers	200	1,200
Kid's Ministry	1,423	2,500
Small Group Bible Study Supply	464	1,250
MOPS	565	500
Young Adults	126	700
Young Families	178	500
Youth	1,635	3,000
Advertising, Promo & Printing	441	1,000
Appreciation and Thank Yous	2,113	3,000
Atmosphere and Decor	579	500
Baby Baskets	160	200
Leadership Development	560	2,000
Care Ministry	2,676	3,000
Health & Safety	117	250
Hospitality and Servery	1,689	2,500
Meals	323	1,500
Ministry Operating Supplies	460	1,000
Staff Acquisition Expenses	6,359	2,500
Technical Services	761	1,000
Travel and Vehicle Expenses	272	2,000
Welcome Ministry	355	1,000
Worship Arts - Music Ministry	4,016	7,900
Total Ministry Expenses	<u>47,001</u>	<u>61,000</u>
Total Operating Expense	<u>326,026</u>	<u>453,325</u>
Other Expense		
Exchange Gain or Loss	-800	0
Depreciation and Amortization	53,282	45,000
HST Adjustment - Unrecoverable	5,558	5,100
Reserve	0	17,000
Asset Purchases - General	-2,226	10,000
Total Other Expense	<u>55,814</u>	<u>77,100</u>
Net Income	<u><u>214,421</u></u>	<u><u>0</u></u>