



Reporte Annual 2025



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Agenda

Asamblea General Anual de la First Alliance Church Lunes, 17 de Noviembre de 2025

Primer Segmento

1. Reunión convocada al Orden
2. Comentarios de apertura y oración
3. Declaración de Quórum con base en Informe del Secretario de Registro
4. Aprobación de la Agenda
5. Minutas de la Asamblea General Anual 2024
6. Moción para nombrar escrutadores para la Asamblea General Anual
7. Informe del Comité de Nominaciones para 2025-2026
8. Elección de Ancianos
9. Elección del Comité de Nominaciones para 2026-2027
10. La historia de la provisión de Dios
 - a. Informe del Tesorero
 - b. Nombramiento de Auditores para el Período Fiscal 1 de julio de 2025 al 30 de junio de 2026

Segundo Segmento

1. Informe sobre el Ministerio
 - a. Glenmore Christian Academy
 - b. Historia del Ministerio de 2024/2025
2. Sesión de preguntas y respuestas
3. Comentarios finales y oración

Una Nota del Pastor James

“**Unirse a Jesús**” es más que una frase. Resume el corazón y el alma de nuestra visión: “Unirnos a Jesús en la renovación de todas las cosas”. No siempre conocemos todos los detalles, pero sí conocemos el destino: ver que el Reino de Dios venga y que su voluntad se haga aquí en la tierra como en el cielo. Elegimos alinearnos con lo que Jesús ya está haciendo. Por eso priorizamos fortalecer tres áreas importantes: Formación: queremos ofrecer un camino de discipulado claro y efectivo.

¡Queremos ser discípulos que hacen discípulos! Este último año aclaramos nuestros “**Primeros Pasos**” A, B, C, D:

A. Alpha: es un gran lugar para empezar; y si ya lo tomaste, es un excelente espacio para invitar a un amigo.

B. Bautismo: estamos esperando con alegría los servicios de bautismos del 22 y 23 de noviembre, celebrando la nueva vida que Jesús nos da.

C. Catecismo: es una práctica de la iglesia a lo largo de los siglos que nos ayuda a crecer en la fe y a alinearnos con Jesús. Nuestras primeras clases se realizaron en octubre de este año.

D. Bandas de discipulado: me anima mucho ver a tantos de ustedes participar en estos grupos de rendición de cuentas, caminando juntos mientras aprendemos a parecernos más a Jesús.

Vocación: deseamos formar líderes competentes y con el carácter de Cristo, dentro y fuera de la iglesia. Nuestras noches “¿Llamado o curioso?” reunieron a 90 participantes, y 20 se sumaron a nuestro proyecto piloto de estudio. La meta es integrar en nuestra iglesia la formación ministerial, la mentoría y el entrenamiento, creando nuevos caminos hacia el ministerio vocacional. Nuestra alianza con Ambrose University es sólida y planeamos lanzar esta iniciativa a gran escala en el otoño de 2026.

Multiplificación: buscamos ampliar nuestras habilidades misionales. Hemos soñado con 10 nuevas expresiones de FAC en 10 años. La primera de estas nuevas iniciativas fue el lanzamiento de FAC em Português el año pasado. Actualmente estamos explorando con oración varias posibilidades, tanto en Calgary como más allá. Queremos discernir con claridad a dónde nos está guiando Jesús. Hay muchas otras cosas para celebrar de este último año juntos, incluyendo:



- Nuestro encuentro “FAC As One” con los cinco campus en Spruce Meadows el 8 de junio, con 4,200 personas presentes y otras 400 conectadas en línea al mismo tiempo.
- La ampliación del Centro de Ministerio del Suroeste (SW), que duplicó el espacio disponible.
- Nuestro sitio web completamente nuevo, que se lanza este otoño.

Sobre todo, mi oración es que cada uno de nosotros decida ir más profundo y comprometerse por completo. Algunas de nuestras series de enseñanza del último año hablaron intencionalmente de estas áreas de participación:



Vea o escuche los servicios de los fines de semana anteriores en cualquier momento en la aplicación **FAC Experience** o visite: faccalgary.com

¿Te describes así? ¿Estás “all in”, totalmente comprometido? Escucharás mucho más sobre estas oportunidades en todos nuestros campus durante el Fin de Semana de Visión (15 y 16 de noviembre) y en nuestra Asamblea General Anual el 17 de noviembre. ¡Espero que puedas acompañarnos!

Me encanta ser tu pastor,
James Paton, Pastor Principal

Una nota de nuestra Junta de Ancianos

Durante nuestro año fiscal

2024/2025 se han puesto en marcha muchas iniciativas nuevas, mientras seguimos nuestro camino de unirnos a Jesús en la renovación de todas las cosas.

Una de esas iniciativas fue el lanzamiento en octubre de **FAC em Português**, que ahora se reúne los sábados por la noche en el campus Deerfoot. Esta congregación ha mostrado una fuerte cultura de servicio. Siguen creciendo como parte de FAC, con el deseo de alcanzar a la comunidad de habla portuguesa en Calgary y servir al Señor con entusiasmo. Con nuestros distintos campus, todos podemos unirnos a Jesús para llegar a diversas comunidades de Calgary para su Reino.

En relación con **FAC Southwest**, surgió la oportunidad de ampliar el **Centro de Ministerio del SW** en Bridlewood para apoyar mejor a este campus durante la semana. Hasta ahora, el espacio limitado restringía las reuniones entre semana. Con la ampliación, el espacio más grande permitirá:

- Realizar sesiones para grupos más numerosos y distintos tipos de reuniones para una comunidad en crecimiento.
- Ofrecer clases de Inglés como Segunda Lengua (ESL) para quienes no tienen el inglés como idioma principal, una necesidad creciente en las comunidades cercanas donde muchos inmigrantes se están asentando.
- Apoyar actividades juveniles entre semana. Hoy los jóvenes sólo se reúnen en Deerfoot, lo que es difícil para algunos del SW; contar con espacio local ayudará a establecer un grupo de jóvenes en el SW.
- Añadir oficinas adicionales para que el personal del SW pueda trabajar más tiempo desde esa sede, en su propia comunidad.

Además, este año fiscal se hizo realidad la visión de un servicio y celebración para todos los campus: "FAC As One". La planificación comenzó meses antes, luego de que el pastor James expresara su deseo de reunirnos a



todos. Necesitábamos un lugar más grande y, al surgir la oportunidad de asociarnos con Cavalry FC y usar Spruce Meadows, la visión se volvió posible. Tras concretar el acuerdo, se programó una fecha en junio. Se lanzó el evento, y el día se presentó como "**FAC Somos Uno**", reflejando los tres idiomas de nuestros campus. La ubicación permitió pasar un día entero conectados como una gran familia de iglesia; las actividades en Spruce Meadows y el partido de Cavalry FC hicieron que fuera una experiencia completa. Con el buen clima, la ayuda de tantos voluntarios y el esfuerzo del personal, fue una hermosa celebración con más de 4,000 personas adorando juntos al Señor como FAC. Fue una muestra de nuestra comunidad y de la fidelidad de Dios.

Por último, quiero expresar mi gratitud. Gracias a todo nuestro personal, que sigue liderando en la primera línea del ministerio y lo hace muy bien. Un agradecimiento especial a Cathie Hall, quien se jubiló este verano. Cathie fue una gran ayuda para mí durante muchos años en las Asambleas Generales Anuales, las reuniones mensuales de la Junta de Ancianos y otras reuniones especiales. Siempre estuvo allí con documentos, guía y ayudándome a mantener el orden. Gracias, Cathie, por todo, y lo mejor en tu jubilación.

Aprecio mucho también a mis compañeros ancianos y al pastor James, al pastor Kyle y al pastor Jeff, quienes asisten a nuestras reuniones de la Junta y nos mantienen informados. Es un placer servir con todos ustedes y ver hacia dónde nos guía Dios.

Gracias también a los miembros y asistentes de FAC. Con su generosidad y apoyo, han hecho que el cierre del año fiscal sea muy positivo. Eso nos impulsa a seguir invirtiendo en la vida de otros y animando a cada persona a crecer en la fe. Con Dios como guía, seguiremos construyendo el futuro que Él tiene para nosotros.

Dave Orr
Presidente, Junta de Ancianos

Minutas de la Asamblea General Anual (AGA) 2024

Asamblea General Anual de First Alliance Church
Domingo, 17 de Noviembre de 2024
12345 40 Calle Sureste de Calgary, AB

Primer segmento

1. El presidente, Dave Orr, abrió la reunión compartiendo puntos destacados del Informe de Ministerio de julio de 2023 a junio de 2024.
2. Morgan Paulson, pastor de Ministerios Estudiantiles, inició con una oración.
3. **Quórum:** la reunión se declaró válidamente constituida con base en el número de miembros registrados (140).
4. **Aprobación de la agenda:** M/S/C para aprobar la agenda tal como aparece en el Informe Anual. (M/S/C: moción/ propuesta–apoyo/segundo–aprobada.)
5. **Acta de la AGA 2023** (domingo 5 de noviembre de 2023): M/S/C para aprobar el acta según lo publicado en el Informe Anual.
6. **Moción para nombrar escrutadores** para la AGA 2024: M/S/C para nombrar a Brent Kinnie como jefe de escrutadores y seleccionar asistentes según sea necesario.
7. **Informe del Comité de Nominaciones:** el pastor James Paton presentó el rol del Comité y el proceso de nominación de ancianos. Se recomendaron las siguientes personas para un periodo de 2 años con inicio inmediato:
 - Charles Ang (3.er período)
 - Andres Gutierrez (2.º período)
 - Arnold Schellenberg (2.º período)
 - Oludamilola (Dami) Adebayo (1.er período)

Se nominaron las siguientes personas para el Comité de Nominaciones 2025/26:

 - Merrill Humphrey
 - Erik Kaack
 - Becky Mensah
8. **Elección de ancianos y del Comité de Nominaciones 2025:** la elección fue por papeleta. Todos los candidatos recibieron el porcentaje requerido de aprobación.
9. **Moción** para destruir las papeletas: M/S/C para destruirlas.
10. **La historia de la provisión de Dios**
 - a) Informe del Tesorero: Arnold Schellenberg presentó un panorama del desempeño financiero de 2023/2024. Incluyó depósitos de refugiados, fondo de reserva de capital, amortización, fuentes de ingresos y gastos destacados. Reconoció el trabajo del Comité de Auditoría y Finanzas y de Rob Neumann, Controlador Financiero.

- b) Nombramiento de auditores para el período del 1 de julio de 2024 al 30 de junio de 2025: M/S/C para nombrar a KPMG LLP como auditores para el ejercicio que termina el 30 de junio de 2025.
- c) Se abrió el espacio para preguntas; no se presentaron.

Segundo se

1. Informe de ministerio

- a) Glenmore Christian Academy - Stan Hielema, director, presentó un informe y agradeció a su junta y al presidente Brian Hargreaves. Mencionó a maestros jubilados, el fallecimiento del primer director, Edwin Janz, y del fundador de GCA, Wendell Grout. Invitó a Logan, exalumno recién graduado, quien compartió la alegría de su experiencia, su gratitud por los desafíos académicos y por estar en una escuela centrada en Cristo.
- b) Historia del ministerio 2023/24: el pastor James Paton expuso cómo Dios bendijo las actividades de FAC este año. Agradeció al equipo de liderazgo, al equipo de enseñanza y a todo el personal. Usando la analogía de "las gafas", compartió los aspectos destacados de lo que hemos visto, y también los retos: el crecimiento de la iglesia y el envejecimiento del edificio.

Como se compartió en los servicios del fin de semana, hay muchas cosas que Dios está haciendo en la iglesia y que no siempre vemos. Necesitamos mantener los ojos abiertos para reconocer su obra y cómo unirnos a seguir a Jesús.

James animó a orar no como último recurso, sino como nuestra primera respuesta. Finalmente, agradeció a quienes lo apoyan en su camino ministerial.

- 2. Preguntas y respuestas:** se invitó a la congregación a formular preguntas y comentarios sobre el ministerio de FAC. Muchos ofrecieron ánimo y apoyo para el liderazgo y el personal. Entre los temas planteados estuvieron:

- *Costo de la comida para eventos y por qué otras iglesias pueden ofrecer eventos similares a menor costo.*
- *Agradecimiento por el ministerio Alpha y por quienes oran durante el programa.*
- *Consulta sobre si Alpha se ofrece sólo en un horario por semana y por año.*
- *Posibilidad de ofrecer en FAC un curso de estudio bíblico de alto nivel académico.*

Las preguntas y comentarios son siempre bienvenidos. El liderazgo agradece su participación y considera lo mejor posible sus puntos de vista y convicciones.

- 3. Clausura:** la AGA 2024 concluyó con una oración dirigida por Kyle Trigg, Pastor Asociado Senior – Ministerio. M/S/C la moción para levantar la sesión.

Respetuosamente presentado,

Dave Orr
(Presidente de la Junta de Ancianos)

Brad Emery
(Secretario)



Informe del Comité de Nominaciones

Nominaciones para la Junta de Ancianos para 2025-2027

Un anciano electo puede servir hasta tres períodos consecutivos de dos años y luego debe esperar al menos un año antes de volver a ser elegible. Tras un proceso cuidadoso y en oración, el Comité recomienda los siguientes nombres para un término de dos años que comienza en el otoño de 2025:

Luisa Castiblanco (2.º período)
Olumide Obafemi (3.er período)
Craig Bundy (2.º período)

Susan Kinnie (2.º período)
Dave Orr (3.er período)
Carol Braga (1.er período)

Alex Dantas de Souza (1.er período)
Tiffany Ho (1.er período)

Ancianos que continúan hasta el otoño de 2026:

Charles Ang (3.er período)
Arnold Schellenberg (2.º período)

Andrés Gutierrez (2.º período)
Oludamilola (Dami) Adebayo (1.er período)

Ancianos que no se presentan a reelección o han completado tres períodos de dos años:

Brad Emery
Brian Hargreaves
Jason Sawers

Miembros del Comité de Nominaciones:

Pastor James Paton (presidente), Andrés Gutierrez, Charles Ang, Dami Adebayo,
Merril Humphrey, Erik Kaack, Becky Mensah

***Se prevé la adición de nombres al informe del Comité de Nominaciones.
en el Artículo V de los Reglamentos de la Iglesia.***

Artículo V – Ancianos

*El Comité de Nominaciones estará compuesto por siete (7) miembros, incluido el Presidente.
El Comité de Nominaciones seguirá el debido proceso para identificar y nominar miembros para los puestos vacantes de la Junta y del Comité de Nominaciones del año siguiente. Cualquier miembro de la iglesia puede presentar un nombre al Comité de Nominaciones para su consideración proporcionándole dicho nombre por escrito al Presidente de la Comité de Nominaciones antes del 30 de junio de cada año.*

Nominaciones para el Comité de Nominaciones 2026–2027 (término de un año que comienza en otoño de 2025)*:

Tras un proceso cuidadoso y en oración, el Comité recomienda:

1. Thomson Chan
2. Pearl Hystad
3. Jamie Slone

**Perfiles personales de los Ancianos nominados y del Comité de Nominaciones disponibles en las páginas 7-8.*

Perfiles de los Ancianos Nominados

Por un mandato de 2 años a partir del Otoño de 2025



Craig Bundy asiste a FAC desde hace 15 años, después de servir como Obrero Internacional con The Alliance en América Latina y el Norte de África desde 1977. Entregó su vida a Jesús a los 11 años, estudió en Canadian Bible College (Regina) y en un seminario en el área de Chicago, donde también sirvió en roles pastorales. Al mudarse a Calgary, fue pastor de Misiones en FAC hasta su jubilación en 2019. Le encanta orar Lucas 10:2, confiando en que Jesús envíe más obreros. Está felizmente casado con Mora; tienen cuatro hijos casados y trece nietos.



Luisa Castiblanco está casada con Wilver desde hace 24 años y son padres de Lucas (12). Es de Colombia y ha vivido más de la mitad de su vida en Canadá. Desea servir al Señor y a su Iglesia con los dones que Él le dio y ama a su familia de FAC. Ha servido en DiscoveryLand, en el equipo de Hospitalidad, en traducción para el Campus en Español y actualmente integra el Comité de Auditoría y Finanzas. Es contadora pública (CPA) y trabaja en una empresa de servicios de petróleo y gas, donde comparte de Jesús con quienes la rodean.



Susan Kinnie asiste a FAC desde hace 47 años. Conoció a Cristo en el Camp Chamisall y luego se involucró en el ministerio de Jóvenes. A lo largo del tiempo, ha servido en el Coro, DiscoveryLand, Alpha, Oración y Hospitalidad. Le apasiona construir una comunidad cálida y acogedora para todas las edades y trasfondos. Sueña con que FAC siga mostrando el amor de Jesús atendiendo necesidades prácticas en Calgary y más allá, y desea ver a más personas experimentar la alegría de servir. Está casada con Brent y tienen tres hijos, dos nueras y dos nietos.



Olumide Obafemi está casado con Busola desde hace 21 años y asisten a FAC desde 2015. Tienen tres hijos: un adulto joven y dos adolescentes (Iyinoluwa, Asheoluwa y Modurotoluwa). Olumide ha servido como administrador en el mostrador de registro del preescolar en DiscoveryLand. Trabaja en manufactura y en su tiempo libre disfruta los juegos de mesa y caminar en la naturaleza.



Dave Orr está casado con Cathy desde hace 34 años y tienen una hija adulta, Sarah, casada con Joel. Dave es vicepresidente en una empresa de productos de oficina y comenzó a asistir a FAC al mudarse desde Toronto en 1989; Cathy asiste desde niña. Tiene dones de administración y liderazgo. En su tiempo libre disfruta correr y leer, y está encantado con su nieto Beckett, de 3 años. Sirvió antes en la Junta de Ancianos (1999–2004, 2006–2012 y 2014–2020). También ha participado en Oración después del Servicio, en Comunión y en Hospitalidad en Deerfoot, y sirvió en la Junta de la Sociedad Educativa de Glenmore Christian Academy hasta inicios de 2021.



Tiffany Ho asiste a FAC desde hace más de 20 años y ama ser parte de su comunidad. Le apasiona usar los dones que Dios le ha dado; actualmente integra el comité de Misiones Globales, lidera el Fin de Semana Internacional y es anfitriona de los servicios de fin de semana en Deerfoot. Sus raíces con The Alliance comenzaron en Glenmore Christian Academy y recientemente completó seis años en el Comité Ejecutivo del Distrito Oeste. Profesionalmente es directora general en Accenture, asesorando en estrategia y transformación. Es amante de la comida y el café, y disfruta viajar y pasar tiempo con amigos y familia.



Carol Braga y su esposo, Rafael, llevan más de 10 años casados y son padres de Rebecca, de un año. Originaria de Brasil, creció en un hogar de fe y música y desarrolló una profunda pasión por la adoración y el ministerio. Es abogada con más de siete años de experiencia y una maestría (LL.M.) en Derecho Corporativo. Actualmente trabaja como oficial de cumplimiento en conducta estudiantil en Bow Valley College. Desde que llegó a Canadá hace tres años, sirve con alegría como líder de adoración y compositora en FAC, donde le apasiona guiar a otros a conocer y crecer en Jesús.



Alex Dantas de Souza es esposo y padre de dos hijos, seguidor de Cristo desde 1996. De Brasil, vive en Canadá desde hace ocho años, donde sirve junto a su familia. Casado desde hace 25 años, con su esposa lidera un grupo pequeño en su hogar, creando un espacio para la comunión, la oración y el crecimiento espiritual. Actualmente es líder principal en FAC em Português, apoyando el campus y ayudando a otros a profundizar su relación con Dios. Es conocido por su corazón de servicio, integridad y dedicación.

Comité de Nominaciones 2026-2027

Perfiles de Nominados

Tras un proceso cuidadoso y en oración, el Comité recomienda los siguientes nombres para servir un período de un año, con inicio en otoño de 2025:

Tomson Chan

Nació en Hong Kong y se mudó a Canadá en 1981. Allí conoció a Cristo y fue bautizado en New Life Church (Vancouver). Ha servido en varias iglesias de The Alliance en Canadá, así como en South Calgary Chinese Evangelical Free Church; actualmente asiste a FAC, donde participa en Misiones Globales y en un grupo pequeño. Graduado en ingeniería por la Universidad de Alberta, tiene más de 30 años de experiencia en petróleo y gas y hoy trabaja como consultor en gestión de proyectos. Está casado con Lisa desde hace más de 38 años y tienen dos hijas, Esther y Lillian. En su tiempo libre disfruta coleccionar estampillas, escuchar podcasts, correr y andar en bicicleta.

Pearl Hystad

Asiste a FAC desde hace 18 años. En 2009 conoció a su esposo, Quinn, mientras ambos servían en el ministerio de Grado 5-6; recomienda mucho el servicio a quienes se preguntan si es importante o valioso. Están casados desde 2010 y tienen cuatro hijos de 9 a 27 años. Pearl se graduó en 1997 de Steinbach Bible College (Licenciatura en Estudios Religiosos, mención Misiones). Aunque pensó que iría al campo misionero, las circunstancias la llevaron a trabajar duro en otras áreas. Comenzó en el sector de restaurantes de servicio rápido y, con años de esfuerzo, hoy es franquiciada de dos marcas en Calgary. Sirve en el Mostrador de Información y en Hospitalidad los sábados por la noche, y los miércoles con Jóvenes; también ayuda en el equipo de Bautismos. Le gusta andar en bicicleta y ver programas como *Survivor* y *LegoMasters*.

Jamie Slone

Jamie y su esposa, Crystal, tienen cuatro hijos adultos y consideran a FAC su familia extendida. Sirve en el equipo de Oración después del Servicio, participa en grupos de hombres, dirige mesas de Alpha y apoya al Calgary Food Bank. Durante el verano dirige estudios bíblicos. Recientemente volvió a Prairie Bible College para obtener un título en Cuidado Pastoral y Liderazgo. En su tiempo libre es un lector entusiasta y amante de la historia.



Uniéndonos a Jesús en la renovación de todas las cosas



Comentario Sobre Resultados Financieros

First Alliance Church de la Alianza Cristiana y Misionera para el año finalizado el 30 de junio de 2024

Este comentario permite evaluar las operaciones y la situación financiera de First Alliance Church (FAC) para el año terminado el 30 de junio de 2025. Debe leerse junto con los estados financieros auditados, notas y anexos con fecha 1 de octubre de 2025. Salvo indicación contraria, los montos están en miles de dólares canadienses.

Aspectos destacados

Los ingresos totales aumentaron 7 %, o 562, hasta 8,248. Los gastos totales, sin incluir la amortización de activos de capital (gasto no monetario), aumentaron 4 %, o 262, hasta 7,477. La distribución de ingresos, gastos, superávit o déficit anual y saldo por fondo se muestra en las tablas del informe (no incluidas aquí).

(miles de dólares)	2025	2024	Cambiar	% Cambiar
Fondo General				
Ingresos	6,380	6,036	344	6%
Costos de personal	(3,769)	(3,866)	97	3%
Costos del Ministerio	(896)	(783)	(113)	(14)%
Costos de soporte	(1,291)	(1,254)	(37)	(3)%
Déficit Anual*	424	133	291	219%
Saldo del fondo - Total	1,957	1,633	324	20%
Reserva capital** - Restringido	432	500	(68)	(14)%
Saldo del fondo - No Restringido	1,525	1,133	392	35%
Fondo de Misiones				
Ingresos	1,180	957	223	23%
Gastos	(1,220)	(977)	(243)	(25)%
Superávit (déficit) anual*	(40)	(20)	(20)	(100)%
Saldo del fondo	10	50	(40)	(80)%
Fondo de Capital				
Ingresos	378	385	(7)	(2) %
Gastos	(3)	(4)	1	25%
Gastos no desembolsables	(1,247)	(1,151)	(96)	(8)%
Déficit Anual*	(872)	(770)	(102)	(13)%
Saldo del fondo	24,480	25,252	(772)	(3)%
Compra de activos de capital	(501)	(308)	(193)	(63)%
Fondo de Ayuda (Care Fund)				
Ingresos	310	308	2	1%
Gastos	(298)	(331)	33	10%
Superávit (déficit) anual*	12	(23)	35	152%
Saldo del fondo	387	375	12	3%

*Los términos Superávit y Déficit se refieren al Exceso (Deficiencia) de Ingresos sobre Gastos.

** El término Reserva de Capital se refiere al Saldo del Fondo Restringido Internamente.

Fondo General

El Fondo General cerró con un superávit de 424 (2024: superávit de 133). Aunque las ofrendas regulares se mantuvieron estables frente a 2024, los ingresos se beneficiaron de varios legados y de una donación de 2 or 3 Church Canada (la anterior congregación portuguesa). Además, los ingresos por alquiler de instalaciones crecieron 21 % y los recuperos de costos por actividades ministeriales —incluyendo ingresos por administrar el Programa Nacional de Refugiados de The Alliance Canada— crecieron 52 % en 2025.

Los costos ministeriales aumentaron 14 %, compensados por mayores ingresos ministeriales. El alza de 3 % en costos de apoyo se debió principalmente a la contratación, en 2025, de una firma para fortalecer operaciones de TI, planificación y ciberseguridad. Estos mayores costos se vieron parcialmente compensados por menores gastos de reparación y mantenimiento gracias, en parte, al reemplazo de equipo mecánico envejecido y a menores gastos de servicios públicos.

Fondo de Misiones

Ingresos y gastos aumentaron respecto al año anterior, en parte por mayores contribuciones y por los ingresos y egresos asociados a cinco viajes misioneros de corto plazo: a Colombia, Guatemala y Bali (verano 2024) y a Ghana y Camboya (primavera 2025).

Fondo de Capital

El Fondo de Capital cerró con un déficit de 872 (2024: déficit de 770), debido principalmente a la amortización de activos de capital. La amortización refleja la disminución del valor del edificio, mobiliario y equipos a lo largo de su vida útil. La inversión en mejoras y equipos alcanzó 501 (2024: 308); las partidas mayores fueron el reemplazo de cinco unidades de aire acondicionado, la consola de sonido del santuario y equipos informáticos ya obsoletos.

Fondo de Ayuda (Care Fund)

Este fondo mantiene un saldo importante para ayudar con necesidades básicas a personas y familias que enfrentan enfermedad, desempleo, crisis familiares o desplazamiento. En 2025 se brindó más ayuda social a quienes atravesaban dificultades económicas, incluyendo varias familias afectadas por incendios residenciales en Prestwick y Bridlewood.

Resumen

En general, los resultados 2024–2025 fueron positivos, especialmente en el Fondo General. Las donaciones a Misiones mejoraron y hubo fuerte apoyo a viajes misioneros de corto plazo. El Fondo de Capital tuvo déficit por amortización, pero hubo fondos suficientes para las compras de activos. El Fondo de Ayuda presentó un pequeño superávit y mantiene un saldo saludable.

La fortaleza de estos resultados es testimonio de la fidelidad y generosidad de la gente de FAC en su dar. A su vez, las personas están viendo cómo Dios, en su generosidad, capacita y recompensa esa generosidad, tal como nuestros pastores han estado enseñando.

Respetuosamente presentado por
Arnold Schellenberg, Tesorero

Financial Statements of

**FIRST ALLIANCE CHURCH
OF THE CHRISTIAN AND
MISSIONARY ALLIANCE**

And Independent Auditor's Report thereon

Year ended June 30, 2025

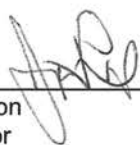
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of First Alliance Church of the Christian and Missionary Alliance (the "Church") have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These financial statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of the Church's reporting systems are achieved through the use of internal controls comprising written policies, standards and procedures, a formal authorization structure, and satisfaction processes for reviewing internal controls and financial information. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Elders (the "Board") is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Audit and Finance Committee (the "Committee"). The Committee is appointed by the Board and meets periodically with management and the Church's external auditor to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Committee reports to the Board prior to its approval of the financial statements. The Committee also considers, for review by the Board and approval by the members of the Church, the engagement or re-appointment of the external auditor.

The financial statements have been audited on behalf of the members by KPMG LLP, in accordance with Canadian generally accepted auditing standards.


James Paton
Lead Pastor
Rob Neumann
Financial Controller

Calgary, Canada



KPMG LLP
3100-205 5th Avenue SW
Calgary, AB T2P 4B9
Canada
Tel 403 691 8000
Fax 403 691 8008

INDEPENDENT AUDITOR'S REPORT

To the Members of First Alliance Church of the Christian and Ministry Alliance

Opinion

We have audited the financial statements of First Alliance Church of the Christian and Ministry Alliance (the Entity), which comprise:

- the statement of financial position as at June 30, 2025
- the statement of operations and changes in fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at June 30, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the ***"Auditor's Responsibilities for the Audit of the Financial Statements"*** section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants

Calgary, Canada

October 1, 2025

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Statement of Financial Position

June 30, 2025, with comparative information for 2024

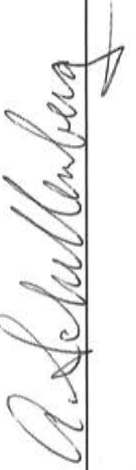
	General Fund	Restricted Funds			Total 2025	Total 2024
		Missions Fund	Capital Fund	Care Fund		
Assets						
Current assets:						
Cash on deposit (note 2)	\$ -	\$ 90,619	\$ 117,725	\$ 388,768	\$ 597,112	\$ 1,027,209
Short-term investments (note 2)	3,444,090	-	-	-	3,444,090	2,849,435
Accounts receivable (note 3)	44,520	-	4,335	-	48,855	48,733
Prepaid expenses	105,699	39,885	-	-	145,584	155,235
Inventory	47,432	-	-	-	47,432	52,925
	3,641,741	130,504	122,060	388,768	4,283,073	4,133,537
Employee loan (note 4)	100,000	-	-	-	100,000	100,000
Capital assets (note 5)	-	-	24,389,970	-	24,389,970	25,150,349
	\$ 3,741,741	\$ 130,504	\$ 24,512,030	\$ 388,768	\$ 28,773,043	\$ 29,383,886
Liabilities and Fund Balances						
Current liabilities:						
Cheques issued in excess of cash on deposit (note 2)	\$ 111,681	\$ -	\$ -	\$ -	\$ 111,681	\$ -
Accounts payable and accrued liabilities (note 8)	309,598	97,617	12,476	1,638	421,329	636,155
Deferred revenue (note 6)	55,757	23,129	19,771	-	98,657	80,675
Deposits on refugee applicants (note 7)	1,307,456	-	-	-	1,307,456	1,357,328
	1,784,492	120,746	32,247	1,638	1,939,123	2,074,158
Fund balances:						
Unrestricted	1,525,548	-	-	-	1,525,548	1,133,395
Externally restricted	-	9,758	89,813	387,130	486,701	526,311
Internally restricted (note 9)	431,701	-	-	-	431,701	499,673
Invested in capital assets	-	-	24,389,970	-	24,389,970	25,150,349
	1,957,249	9,758	24,479,783	387,130	26,833,920	27,309,728
Subsequent events (notes 10 and 11)						
Commitments and contingencies (notes 10 and 11)						
	\$ 3,741,741	\$ 130,504	\$ 24,512,030	\$ 388,768	\$ 28,773,043	\$ 29,383,886

See accompanying notes to financial statements.

Approved on behalf of the Board of Elders:



Director



Director

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Statement of Operations and Changes in Fund Balances

Year ended June 30, 2025, with comparative information for 2024

	General Fund		Restricted Funds			Total
	2025	2024	Missions Fund	Capital Fund	Care Fund	
Revenues:						
Offerings						
General	\$ 5,161,899	\$ 4,997,750	\$ 836,615	\$ 377,667	\$ 286,007	\$ 1,364,169
Designated	—	—	327,493	—	14,507	266,729
Earned revenue and recoveries (Schedule 1)	1,094,680	858,939	15,403	—	10,000	14,160
Investment income	123,793	178,814	—	—	—	—
Gains on disposal of capital assets	—	—	—	—	—	5,440
	6,380,372	6,035,503	1,179,511	377,667	310,514	1,867,692
						1,650,498
Expenses:						
Staff costs (Schedule 1)	3,769,459	3,866,218	—	—	—	—
Ministry costs (Schedules 1 and 2)	896,150	782,276	1,196,555	—	294,707	1,286,332
Support costs (Schedule 1)	1,290,582	1,254,236	23,060	2,763	3,337	26,116
Amortization of capital assets	—	—	—	1,134,818	—	1,150,828
Loss on disposal of capital assets	—	—	—	112,441	—	—
	5,956,191	5,902,730	1,219,615	1,250,022	298,044	2,463,276
Excess (deficiency) of revenues over expenses	424,181	132,773	(40,104)	(872,355)	12,470	(812,778)
Fund balances, beginning of year	1,633,068	1,500,295	49,862	25,252,138	374,660	26,489,438
Interfund transfers	(100,000)	—	—	100,000	—	—
Fund balances, end of year	\$ 1,957,249	\$ 1,633,068	\$ 9,758	\$ 24,479,783	\$ 387,130	\$ 25,676,660

See accompanying notes to financial statements.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Statement of Cash Flows

Year ended June 30, 2025, with comparative information for 2024

	General Fund		Restricted Funds			Total
	2025	2024	Missions Fund	Capital Fund	Care Fund	
Cash provided by (used in):						
Operating activities:						
Offerings:						
General	\$ 5,161,899	\$ 4,997,750	\$ 836,615	\$ 377,667	\$ 286,007	\$ 1,500,289
Designated	—	—	327,493	—	14,507	342,000
Deposits on refugee applicants	(49,872)	425,832	—	—	—	—
Earned revenues and recoveries	1,108,416	870,872	15,403	—	10,000	25,403
Investment income	32,144	15,077	—	—	—	—
Staff costs	(3,854,204)	(3,842,388)	—	—	—	—
Ministry costs	(873,944)	(776,776)	(1,200,090)	—	(388,012)	(1,588,102)
Support costs	(1,314,101)	(1,230,316)	(23,060)	(2,763)	(3,337)	(29,160)
	210,338	460,051	(43,639)	374,904	(80,835)	250,430
Investments:						
Purchase of capital assets	—	—	—	(500,515)	—	(500,515)
Proceeds on disposal of capital assets	—	—	—	975	—	975
Purchase of short-term investments	(503,006)	(488,084)	—	—	—	—
	(503,006)	(488,084)	—	(499,540)	—	(499,540)
Financing:						
Interfund transfers	(100,000)	—	—	100,000	—	—
(Decrease) increase in cash on deposit	(392,668)	(28,033)	(43,639)	(24,636)	(80,835)	(149,110)
Cash on deposit, beginning of year	280,987	309,020	134,258	142,361	469,603	746,222
(Cheques issued in excess of cash on deposit) cash on deposit, end of year	\$ (111,681)	\$ 280,987	\$ 90,619	\$ 117,725	\$ 388,768	\$ 597,112
						\$ 746,222

See accompanying notes to financial statements.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements

Year ended June 30, 2025, with comparative information for 2024

Description of operations:

First Alliance Church of the Christian and Missionary Alliance (the "Church") is a not-for-profit organization incorporated under the Religious Societies Lands Act of Alberta. The Church is a registered charity within the meaning assigned under the Canadian Income Tax Act and accordingly is exempt from income taxes. The Church's mission is to introduce people to Jesus Christ, to grow together in full devotion to Him, and to reproduce this process in others.

1. Significant accounting policies:

The financial statements of the Church have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. The financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies summarized below.

(a) Cash and cash equivalents:

Cash consists of cash on hand, deposits with third-party Canadian financial institutions, and cheques issued in excess of cash. Highly-liquid investments with original maturities of three months or less are considered to be cash equivalents.

(b) Short-term investments:

Short-term investments are comprised primarily of highly-liquid investments with original maturities greater than three months but less than or equal to one year or that are redeemable on demand.

(c) Inventory:

Inventory is comprised of groceries and bookstore merchandise and is valued at the lower of cost and net realizable value, as determined by management, with cost being determined on a First-In, First-Out ("FIFO") method. The use of inventory is reported in Schedule 1 under the ministry costs for the Harvest Ministries and the Bookstore. The expenses noted for these ministries' activities consist primarily of the use of inventory. In the event that circumstances which previously caused inventory to be impaired below cost no longer exist, the amount of the impairment is reversed.

(d) Capital assets:

Capital assets are recorded in the Capital Fund at cost less accumulated amortization. Purchased capital assets are recorded at cost and contributed capital assets are recognized at the fair value on the date of contribution when fair value can be reasonably determined. Costs incurred while property is under construction are included in the cost of the asset. Amortization and interest paid on debt acquired to fund the construction are recorded as an expense in the Capital Fund.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 2

Year ended June 30, 2025, with comparative information for 2024

1. Significant accounting policies (continued):

(d) Capital assets (continued):

Capital assets are amortized on a straight-line basis over their estimated useful lives commencing when assets are placed into service over the following years:

Building	30-50
Computer and audio-visual equipment	4
Furniture and equipment	10
Parking lot	25

The Church regularly reviews its capital assets to eliminate obsolete or impaired items. Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable and exceeds its fair value. When a capital asset no longer contributes to the Church's ability to provide services, its carrying amount is impaired to its residual value.

(e) Fund accounting:

The Church follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Church's operations, program delivery and administration of the Church.

The Missions Fund accounts for offerings designated for local and global missions.

The Capital Fund reports the assets, liabilities, revenues and expenses related to the Church's capital assets.

The Care Fund accounts for offerings designated for assisting individuals and families who are experiencing financial and material needs so that the Church can minister to the whole person. The Care Fund also accounts for costs associated with the refugee sponsorship program (note 10), as well as memorial services.

(f) Revenue recognition:

General offerings, which are unrestricted contributions, are recognized as revenue of the General Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Designated offerings, which are restricted contributions, related to general operations are recognized as revenue of the General Fund in the year in which the related expenses are incurred. Contributions received but not recognized as revenue are reported as deferred revenue of the General Fund. All other restricted contributions are recognized as revenue of the appropriate restricted fund when received or receivable.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 3

Year ended June 30, 2025, with comparative information for 2024

1. Significant accounting policies (continued):

(f) Revenue recognition (continued):

Spending of funds is confined to programs and projects approved by the Board of Elders of the Church (the "Board"). Each restricted donation designated toward an approved program or project will be used as designated with the understanding that when the need for such a program or project has been met, or cannot be completed for any reason as determined by the Board, the remaining restricted donations designated for such program or project will be used as the Board determines.

Earned revenues and recoveries are recognized as revenue when the services or goods are provided. Earned revenues include rental revenue, Bookstore sales, Harvest Ministries sales of food and beverages, and event registrations.

(g) Contributed services:

The Church receives the benefit of contributed services from numerous individuals in many service delivery capacities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

(h) Future employee benefits:

The Church sponsors a defined contribution pension plan for eligible staff. Employer contributions are included within employee benefits in the General Fund schedule of expenses, earned revenues and recoveries (Schedule 1). This plan provides participants with an account balance at retirement based on the contributions made to the plan and investment income earned on the contributions based on investment decisions made by the participants.

(i) Financial instruments:

(i) Measurement:

The Church initially measures its financial assets and liabilities at fair value, and subsequently measures all financial assets and financial liabilities at amortized cost, except equity instruments quoted in an active market, which are reported at fair value with any unrealized gains and losses reported in excess (deficiency) of revenues over expenses.

Financial assets subsequently measured at amortized cost include cash on deposit and short-term investments, accounts receivable and employee loan. Financial liabilities subsequently measured at amortized cost include cheques issued in excess of cash on deposit and accounts payable and accrued liabilities.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 4

Year ended June 30, 2025, with comparative information for 2024

1. Significant accounting policies (continued):

(i) Financial instruments (continued):

(ii) Impairment:

Financial assets subsequently measured at amortized cost are tested for impairment when there are indications that an impairment exists. The amount of impairment is recognized as an impairment loss in excess (deficiency) of revenues over expenses. A previously recognized impairment loss may be reversed to the extent of an improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess (deficiency) of revenues over expenses in the period the reversal occurs.

(iii) Transaction costs:

The Church recognizes transaction costs on financial instruments subsequently measured at fair value in excess (deficiency) of revenues over expenses in the period incurred. Financial instruments subsequently measured at amortized cost are adjusted for financing fees and transaction costs which are directly attributable to the origination and acquisition of the financial instruments, and these costs are amortized using the effective interest rate method.

(j) Measurement uncertainty:

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Estimates and assumptions include the estimated useful life of capital assets for amortization purposes, accrued liabilities, contingent liabilities relating to the refugee sponsorship program, and the non-recoverable amount of accounts receivable, inventory, and capital assets. By their nature, these estimates are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates in future periods could be significant.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 5

Year ended June 30, 2025, with comparative information for 2024

2. Cash and short-term investments:

The Church considers deposits in banks and investment certificates redeemable on demand as cash and short-term investments as they are readily available to convert into cash.

	2025	2024
Cash		
Cash on deposit	\$ 597,112	\$ 1,027,209
Cheques issued in excess of cash on deposit	(111,681)	—
	<u>\$ 485,431</u>	<u>\$ 1,027,209</u>
Short-term investments		
Marketable securities held for sale	\$ 3,006	\$ —
Prime-linked cashable guaranteed investment certificates	1,019,734	517,647
Other investment certificate	2,421,350	2,331,788
	<u>\$ 3,444,090</u>	<u>\$ 2,849,435</u>

The annual rate of return on the prime-linked cashable guaranteed investment certificates for the year ranged from 2.70% to 4.70% (2024 – 4.70% to 4.95%). Each certificate has a term of one year from purchase and interest is accrued monthly and paid annually on maturity. Partial or full redemptions may be made at any time.

The annual rate of return on the other investment certificate for the year ranged from 2.95% to 6.45% (2024 – 6.45% to 6.70%). The interest earned on the certificate is compounded annually on the July 1 anniversary date to redemption. Partial or full redemptions may be made at any time.

3. Accounts receivable:

	2025	2024
Trade accounts receivable	\$ 27,927	\$ 26,142
Goods and Services Tax receivable	20,928	20,231
Accrued contribution for Canada Summer Jobs program	—	2,360
	<u>\$ 48,855</u>	<u>\$ 48,733</u>

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 6

Year ended June 30, 2025, with comparative information for 2024

4. Employee loan:

The employee loan relates to a housing loan that is non-interest bearing and is secured by a mortgage and registerable charge against the related property. While there is no set repayment term, the loan is due within 30 days upon discontinued employment with the Church or disposition of the related property by the employee. If, for any reason, the amount is not repaid within 30 days of being called, the loan will bear interest at the bank's prime rate plus 8% per annum. As at June 30, 2025, the Church has \$100,000 (2024 – \$100,000) owing from the employee.

5. Capital assets:

			2025	2024
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 4,617,440	\$ –	\$ 4,617,440	\$ 4,617,440
Building	29,184,052	10,499,357	18,684,695	19,467,541
Computer and audio-visual equipment	1,443,166	1,173,627	269,539	98,561
Furniture and equipment	2,670,453	2,245,363	425,090	537,615
Parking lot	702,455	320,389	382,066	429,192
Leasehold improvements	6,890	–	6,890	–
Intangible assets	4,250	–	4,250	–
	\$ 38,628,706	\$ 14,238,736	\$ 24,389,970	\$ 25,150,349

The Church's leasehold improvements and intangible assets were not yet in service at June 30, 2025 so no amortization was calculated.

6. Deferred revenue:

The amounts representing deferred revenue are restricted externally in the manner in which such funds may be used. The restrictions are determined by arrangements between the Church and the specific parties involved in the programs:

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 7

Year ended June 30, 2025, with comparative information for 2024

6. Deferred revenue (continued):

	2025	2024
Event registrations	\$ 37,505	\$ 33,070
Event deposits	18,129	17,507
Gift card unearned revenue	123	494
Deferred revenue for short-term mission trips	23,129	9,833
Deferred revenue on account of capital	19,771	19,771
	<u>\$ 98,657</u>	<u>\$ 80,675</u>

7. Deposits on refugee applicants:

The amounts representing deposits on refugee applicants relate to funds received from third parties who have prepaid refugee commitments on applications under the Church's agreement with the Government of Canada to sponsor refugees (note 10). Funds are held on behalf of the third-party sponsors and do not relate to Church operations. As at June 30, 2025, the Church held \$1,307,456 (2024 – \$1,357,328) of these deposits.

8. Credit facilities:

At June 30, 2025, the Church had the following credit facilities available with a lender:

A revolving demand facility loan with a \$600,000 limit (2024 – \$600,000) that bears interest at the bank's prime lending rate plus 0.50% per annum. As at June 30, 2025, \$nil (2024 – \$nil) was drawn on the facility.

A business credit card facility with a \$200,000 limit (2024 – \$200,000). As at June 30, 2025, \$27,747 (2024 – \$30,237) was drawn on the credit card facility. These amounts are included in accounts payable and accrued liabilities on the statement of financial position.

All facilities are secured by a general security agreement covering all of the assets of the Church and a collateral mortgage in the amount of \$16,000,000 on the land and building owned by the Church.

Access to these credit facilities requires that annual audited financial statements be provided to the lender within 120 days of each fiscal year end. During the year ended June 30, 2025, the Church was in compliance with this requirement.

9. Internally restricted fund balance – General Fund:

During the year, the Board restricted \$120,000 (2024 – \$120,000) of previously unrestricted net assets of the General Fund to be used for major facility replacement projects as required in the future.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 8

Year ended June 30, 2025, with comparative information for 2024

9. Internally restricted fund balance – General Fund (continued):

During the year, the Board authorized the use of the internally restricted net assets to purchase capital assets of \$187,972 (2024 – \$220,327).

	2025	2024
Fund balance at beginning of year	\$ 499,673	\$ 600,000
Unrestricted net assets restricted during the year	120,000	120,000
Restricted net assets used for capital asset purchases	(187,972)	(220,327)
Fund balance at end of year	\$ 431,701	\$ 499,673

10. Commitments and contingencies:

Commitments:

The Church has lease commitments for facility and equipment and a contractual commitment for information technology services. On April 1, 2025, the facility lease was extended for an additional four years commencing on July 1, 2026, and is scheduled to expire on June 30, 2030. Furthermore, effective September 1, 2025, the amount of leased space was expanded from 1,838 square feet to 3,975 square feet.

Minimum payments for these leases, excluding annual operating costs, and the services contract are as follows:

	Facility	Equipment	Information technology services	Total
2026	\$ 36,801	\$ 18,668	\$ 89,670	\$ 145,139
2027	39,750	6,223	89,670	135,643
2028	39,750	—	—	39,750
2029	39,750	—	—	39,750
2030	39,750	—	—	39,750
	\$ 195,801	\$ 24,891	\$ 179,340	\$ 400,032

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Notes to financial statements, page 9

Year ended June 30, 2025, with comparative information for 2024

10. Commitments and contingencies (continued):

Contingent liabilities:

The Church has entered into an agreement with the Government of Canada to sponsor refugees. The Church is the Sponsorship Agreement Holder ("SAH") and either supports refugees on its own or works with other groups or individuals, called "constituent groups" ("CGs") or "co-sponsors", to support refugee applicants during their first year in Canada. As an SAH, the Church commits to financially supporting refugees during their sponsorship, providing settlement services to refugees, and overseeing all CGs and co-sponsors with whom the Church chooses to work.

Payments to refugees are only made when they arrive in Canada. To the extent that CGs and co-sponsors are unable to fulfill their financial obligations, and the deposits held by the Church for individual refugee applicants (note 7) are insufficient to cover the financial commitments, the Church is contingently liable for financial support up to the amount specified by Immigration, Refugees and Citizenship Canada ("IRCC") for each applicant. To the extent that the Church has taken on refugee applicants of its own, the Church is contingently liable for financial support for a minimum of the amount specified by IRCC. During the year, the Church paid \$95,051 (2024 – \$66,466) in direct support. As at June 30, 2025, the Church has estimated its contingent liability at \$119,400 (2024 – \$172,300).

11. Contractual obligation:

The Christian and Missionary Alliance in Canada ("The Alliance Canada") is similarly an SAH with the Government of Canada and works with CGs throughout Canada to support refugee applicants during their first year in Canada. Effective December 1, 2024, the Church entered into a contract with The Alliance Canada to provide administrative services to The Alliance Canada with respect to its refugee sponsorship agreements and sponsorship undertakings with IRCC. The services provided by the Church entail full administration of all refugee applications through to closure.

In April 2025, IRCC requested the Church be added as a co-signatory and party to all of The Alliance Canada's sponsorship undertakings. In turn, The Alliance Canada indemnified the Church to the extent that CGs are unable to fulfill their obligations for financial support to the refugees. As a result, the Church has no contingent liability for their financial support.

Commencing in July 2025, the Church began receiving funds from The Alliance Canada's CGs who have prepaid refugee commitments. The Church will use these funds to make payments to refugees when they arrive in Canada. These funds do not relate to Church operations.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 10

Year ended June 30, 2025, with comparative information for 2024

12. Controlled entity:

The Church controls the Glenmore Christian Academy Educational Society (the "Society"), which owns and operates Glenmore Christian Academy ("GCA"). The Society is a registered charity whose purpose is to provide schooling for children from Kindergarten to Grade 9. The Church's Board of Elders are the members of the Society and as such appoint the Society's Board of Directors.

The financial statements of the Society have not been consolidated in the Church's financial statements. Financial statements of the Society are available on request. Financial summaries of this unconsolidated entity as at August 31 and for the year then ended are as follows (amounts in tables below are shown in \$000's):

	2024	2023
Financial position:		
Total assets	\$ 30,303	\$ 28,357
Total liabilities	\$ 5,621	\$ 5,605
Total net assets	24,682	22,752
Total liabilities and net assets	\$ 30,303	\$ 28,357
Results of operations		
Total revenues	\$ 15,401	\$ 14,261
Total expenses	13,471	12,258
Excess of revenues over expenses	\$ 1,930	\$ 2,003
Cash flows		
Cash from operations	\$ 2,791	\$ 2,688
Cash used in investing activities	(701)	(360)
Cash used in financing activities	(45)	(45)
Increase in cash and cash equivalents	\$ 2,045	\$ 2,283

The Society's financial statements are prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. However, unlike the Church, the Society follows the deferral method of accounting for which restricted contributions are not recognized into revenue until the period in which the related expenses are incurred. Were the Society to recognize revenue under the restricted fund method of accounting, the results of its operations and financial position could be significantly different than those noted above.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 11

Year ended June 30, 2025, with comparative information for 2024

12. Controlled entity (continued):

The resources of the Society are restricted in that as of August 31, 2024, \$680,859 (August 31, 2023 – \$707,171) of cash is restricted for specific projects. In addition, as part of the Society's facility agreement, the operating line of credit of \$nil at August 31, 2024 (August 31, 2023 – \$nil) and credit cards of \$30,243 (August 31, 2023 – \$47,078) are secured by a general security agreement covering all current and future assets of the Society in the amount of \$8,500,000 and the assignment of an insurance policy.

13. Related parties:

During the year ended June 30, 2025, the Church entered into transactions with related parties, which consisted of members of the Board of Elders and companies related thereto. Included in support costs expenses and purchase of capital assets for the year ended June 30, 2025 were \$41,150 (2024 – \$35,824) for office supplies, \$nil (2024 – \$1,450) for building supplies, and \$nil (2024 – \$1,200) for rent assistance. The transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The Church entered into a rental agreement for its Southwest Campus with the Society, starting September 1, 2019 and renewing automatically each year until terminated by either party upon written notice. The Church has exclusive access to the theatre, theatre foyer, cafeteria, west gym and other rooms on Sunday mornings. Part of the agreement requires the Church and the Society to purchase certain equipment, the cost of which will be shared equally. The shared capital expenditures are valued at \$156,324, of which \$81,710 and \$74,614 were spent in the years ended August 31, 2019 and August 31, 2020, respectively; there were no new costs in succeeding years.

The agreement stipulated that, if the agreement is terminated by the Society, the Church's 50% share of the total cost of the shared equipment, reduced by 20% each fiscal year that passes from the beginning of the contract, will be charged back to the Society. The chargeback provision expired on August 31, 2024.

14. Financial instruments risks:

The Church is exposed to various risks through its financial instruments. The following analysis provides a measure of the entity's risk exposure and concentrations at the statement of financial position date.

(a) Credit risk:

Credit risk arises from the possibility that third parties may default on their financial obligations. The Church is exposed to credit risk on cash, short-term investments, employee loan, and accounts receivable.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 12

Year ended June 30, 2025, with comparative information for 2024

14. Financial instruments risks (continued):

(a) Credit risk (continued):

The Church's accounts receivable are due from a diverse group of customers and as such are subject to normal credit risks.

The Church's credit risk exposure on cash on deposit and the prime-linked cashable guaranteed investment certificates is minimized substantially by ensuring that these financial instruments are held with a large Canadian financial institution. The Church's other short-term investment is held with The Western Canadian District of The Alliance Canada (the "District"). The District in turn loans these invested funds to churches for capital acquisition or construction. The District is registered on title as owner of the property securing the loan, which, in the absence of any significant decline in the fair market value of the property, ensures the recoverability of loans outstanding. In addition, the District maintains a credit facility with sufficient room in the facility to repay all of the Church's investment on demand.

(b) 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 is comprised of currency risk, interest rate risk, and other price risk as further described below.

(i) Currency risk:

Currency risk is the risk that the value of financial instruments denominated in currencies other than the reporting currency of the Church will fluctuate due to changes in foreign exchange rates. The Church's exposure to foreign currency exchange risk is not considered significant by management.

(ii) Interest rate risk:

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in prevailing interest rates. The Church is not exposed to interest rate risk or cash flow risk associated with a variable interest rate loan facility.

(iii) Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Church is not exposed to significant other price risk.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to financial statements, page 13

Year ended June 30, 2025, with comparative information for 2024

14. Financial instruments risks (continued):

(c) Liquidity risk:

Liquidity risk is the risk that the Church will encounter difficulty in meeting obligations associated with financial liabilities. The Church prepares annual budgets for the General, Missions and Capital Funds and actively monitors its cash flows from operating, investing and financing activities. The Church is exposed to liquidity risk by being dependent on continued offerings for cash inflows and on the bank for renewing the credit facilities (note 8).

There have been no significant changes to the risk exposures from 2024.

15. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year. These reclassifications did not impact the Church's excess (deficiency) of revenues over expenses or fund balances.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Schedule 1: General Fund Schedule of Expenses, Earned Revenues and Recoveries

Year ended June 30, 2025, with comparative information for 2024

	2025			2024		
	Expenses	Revenues and Recoveries	Net Expenses (Revenues)	Expenses	Revenues and Recoveries	Net Expenses (Revenues)
Staff costs						
Salaries and wages	\$ 3,195,677	\$ 9,000	\$ 3,186,677	\$ 3,296,117	\$ 27,000	\$ 3,269,117
Employee benefits	573,782	—	573,782	570,101	—	570,101
	\$ 3,769,459	\$ 9,000	\$ 3,760,459	\$ 3,866,218	\$ 27,000	\$ 3,839,218
Ministry costs*:						
Bookstore	\$ 49,943	\$ 76,977	\$ (27,034)	\$ 48,160	\$ 76,366	\$ (28,206)
Care and support (congregational care, recovery, community support and global missions)	26,098	14,231	11,867	35,252	11,109	24,143
Children's ministries	35,824	13,004	22,820	43,222	10,652	32,570
Communications and events	96,970	38,458	58,512	72,638	7,847	64,791
Discipleship – First Steps (formerly Grow - baptism, Alpha, classes and prayer) and Serve (volunteer support) ministries	64,804	250	64,554	63,232	2,105	61,127
Discipleship – Next Steps (formerly Connect - small groups, men's and women's ministries)	45,881	38,394	7,487	37,727	30,832	6,895
Family, marriage and seniors	44,403	30,880	13,523	40,671	26,303	14,368
Harvest Ministries	137,186	172,141	(34,955)	102,774	147,307	(44,533)
Portuguese Campus	21,962	4,176	17,786	—	—	—
Southwest Campus	107,528	19,473	88,055	100,293	19,440	80,853
Spanish Campus	33,825	5,293	28,532	27,962	7,901	20,061
Student ministries	44,165	17,940	26,225	43,396	19,706	23,690
Technical arts and Online Campus	45,377	—	45,377	46,535	—	46,535
Worship arts	40,449	11,473	28,976	37,905	12,311	25,594
Worship arts – School of Music	101,735	113,070	(11,335)	82,509	85,788	(3,279)
	\$ 896,150	\$ 555,760	\$ 340,390	\$ 782,276	\$ 457,667	\$ 324,609

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Schedule 1: General Fund Schedule of Expenses, Earned Revenues and Recoveries (continued)

Year ended June 30, 2025, with comparative information for 2024

	2025			2024		
	Expenses	Earned Revenues and Recoveries	Net Expenses (Revenues)	Expenses	Earned Revenues and Recoveries	Net Expenses (Revenues)
Support costs*:						
C&MA district operating	\$ 154,857	\$ -	\$ 154,857	\$ 149,932	\$ -	\$ 149,932
Finance	187,519	-	187,519	194,613	-	194,613
Information technology	240,729	-	240,729	127,212	-	127,212
Maintenance and repairs	196,814	-	196,814	262,966	-	262,966
Office administration	56,673	-	56,673	54,349	-	54,349
Office rent	33,242	-	33,242	48,898	-	48,898
Pastoral administration	80,306	-	80,306	82,655	-	82,655
Rental and other revenues	73,421	529,920	(456,499)	50,834	374,272	(323,438)
Utilities	267,021	-	267,021	282,777	-	282,777
	\$ 1,290,582	\$ 529,920	\$ 760,662	\$ 1,254,236	\$ 374,272	\$ 879,964
Grand total	\$ 5,956,191	\$ 1,094,680	\$ 4,861,511	\$ 5,902,730	\$ 858,939	\$ 5,043,791

*Support costs and ministry costs are presented separately from staff costs.

FIRST ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Schedule 2: Missions Fund Schedule of Ministry Expenses

Year ended June 30, 2025, with comparative figures for 2024

	Undesignated	Donor Designated	2025 Total
Alliance foreign missions	\$ 624,814	\$ 156,878	\$ 781,692
Alliance home missions	21,500	1,020	22,520
Ambrose University	500	600	1,100
Camp Chamisall	12,434	2,920	15,354
Commissioned missionaries	48,525	121,229	169,754
Other Christian organizations	51,000	44,846	95,846
Short-term missions	110,289	—	110,289
	\$ 869,062	\$ 327,493	\$ 1,196,555

	Undesignated	Donor Designated	2024 Total
Alliance foreign missions	\$ 569,049	\$ 120,694	\$ 689,743
Alliance home missions	21,900	1,020	22,920
Ambrose University	—	1,200	1,200
Camp Chamisall	13,033	7,645	20,678
Commissioned missionaries	45,000	105,796	150,796
Other Christian organizations	24,150	17,711	41,861
Short-term missions	27,661	—	27,661
	\$ 700,793	\$ 254,066	\$ 954,859

Uniéndonos a *Jesús*

en la renovación de todas las cosas.

(Apocalipsis 21:5a)



first alliance church

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