



Annual Report

2025-2026

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Members

Emmanuel Adediji	Melissa Busse	Logan Gerard
Temi Adediji	Jovi Castro	Joanna Giblett
Danielle Adedun	Nem Castro	Braden Giblett
Adefemi Adegeye	Victoria Corless	Stephanie Gladysz
Tayo Adegeye	Ernesto Culig	Ron Gladysz
Olamide Ajala	Judy Culig	Randy Glascock
Oluwaseun Ajala	Kathy Davis	Corrie Glascock
Folasade Akinlabi	Jay K Delicana	Sharon Gogel
Mapula Akinloye	Janet Ditson	Mila Handoc
Tina Alexander-Luna	Don Ditson	Rene Handoc
Maria Iris Andrino	Paula Doke	Bradley Hoare
Eliezer (Jude) Andrino	Brenda Domingo	Catherine Hologroski
Annie Archer	Oliver Domingo	Clint Huber
Shauna Archer	Ross Douglas	Nikki Huber
Tim Archer	Bonita Douglas	Harry Huebner
Carolyn Armstrong	Margaret Dowkes	Craig Kezama
Brian Armstrong	Nelson Draper	Ehren Kish
Ebunoluwa Arole	Anita Draper	Tina Kish
Benjamin Bukayomi Babatunde	Elizabeth Dul	Keith Kitchen
Wumi Babatunde	Curtis Dyck	Ruth Kitchen
Denise Bank	Lily Dyck	Dale Knelsen
Lynda Beggs	Carol Eaton	Ruth Knelsen
Brendan Bernakevitch	Tim Eldred	Bill Komarnicki
Danelle Bernakevitch	Michael Eldred	Vanessa Komarnicki
Wayne Bernakevitch	Amanda Eldred	Valerie Kowula
Marjorie Bernakevitch	Bob Eldred	Kirk Labossiere
Lynda Brandt	Renae Eldred	Anita Labossiere
Debbie Buchkowsky	Allen Fedorak	Nicole Lamers
Albert Bugiera	Joan Fedorak	Ryan Lett
Claudette Bugiera	Sherri Foster	Christine Lett
Carolynn Bulmer	Kevin Foster	Jane Linner
Anthony Bulmer	Kirsten Gaddie Jahnke	Cam Liske
Tim Busse	Marcel Gaddie Jahnke	Courtney Liske
	Karen Gatschene	Brad Luna
	Kevin Gatschene	Cheryl MacDonald
	Janelle Gedak	Michael Magnus

Members (cont.)

Zugwai Maikaje	Shelley Patterson	Janice Stefan
Agbenu Maikaje	Bill Patterson	Mark Stefan
Kemi Medu	Bev Patterson	Lorna Steinhubl
Olanrewaju (Lanre) Medu	Jason Pingert	Ogoma Taiwo
Donna Milbrandt	Nicole Pingert	Adesola Taiwo
Kevin Miller	Erika Polsfut	Marlene Taylor
Lola Miller	Nate Polsfut	Elroy Taylor
Opeyemi Morakinyo	Janet Popescu	Judi Thiessen
Tunde Morakinyo	Chelsea Pylatuk	Mary Thomas
Steven Munro	Marion Radu	T.V. Thomas
Jazmin Munro	Bonnie Raisbeck	Wendy Thomas
Jerry Neufeld	Rob Raisbeck	Abe Toews
Bev Neufeld	Laura Ravndahl	Dorothy Toews
Leslie Nicholson	Agnes Reimer	Janelle Trachsel
Al Nordin	Tracy Rempel	Kelly Trachsel
Edna Nordin	Doug Richards	Wendy Turney
Amarachi Nwagor	Pat Richards	Seth Tyler
Paulinus Nwagor	Tammy Richter	Bernie Van De Walle
Yetunde Okubena	Ashton Richter	Colleen Van De Walle
Flora Omosigho	Janelle Rinholm	Michael Velecky
Charles Omosigho	Nolan Rinholm	Laura Velecky
Toyin Onayemi	Todd Robbins	Shannon Vinter
Mooi Fun (Elaine) Ong	Jan Ross	Kimmy Viray
Tinuke Oparinde	Girma Sahlu	Victor Watiti
Luana Orban	Heather Salerno	Grace (Onjaro) Watiti
Rick Orban	Blaine Sands	Marilyn Weinmaster
Mayowa Orunmbe	Trudy Sands	Gianne White
Susan Orunmbe	Deborah Schenher	Penny Wiebe
Olabisi Oyetuga	Rudy Schroeder	Howard Wiebe
Oladimeji Oyetuga	Lorenda Selinger	Garnet Williams
Nifemi Oyetuga	Xavier Senga	Janelle Wilson
Dom Pascua	Deepinder (Deepi) Singh	Cathy Wilson
Mila Pascua	Marilyn Smith	Kevin Wilson
	Tiffany Sotomi	Andrew Wilson
	Adekunle Sotomi	Rebecca Zhang
	Lola Sotomi	

Member & Adherent Activity

New Members

Adesola Taiwo	Macula Akinloye
Amarachi Nwagor	Nelson Draper
Anita Draper	Ogoma Taiwo
Anthony Bulmer	Olamide Ajala
Benjamin B. Babatunde	Oliver Domingo
Blaine Sands	Oluwaseun Ajala
Bonnie Raisbeck	Opeyemi Morakinyo
Brad Luna	Paulinus Nwagor
Brenda Domingo	Rebecca Zhang
Carolynn Bulmer	Rob Raisbeck
Cheryl MacDonald	Seth Tyler
Deepinder (Deepi) Singh	Tina Alexander-Luna
Donna Milbrandt	Trudy Sands
Ebunoluwa Arole	Tunde Morakinyo
Gianne White	Wendy Thomas
Jay K Delicate	Wumi Babatunde
Kathy Davis	Xavier Senga
Kimmy Viray	

Births

Eliana Odion
Eliana Oreoluwa Adegeye
Isabella Adubi
Joseph Mangaraj
Joshua Sambo Amaza
Millie Otoide

Baptisms

Amarachi Apugo
Charis Velecky
Edie Polsfut
Feng Jeff Ye
Joshua Adewole-Oriade
Marek Velecky
Brian Shortt
Camille Gerard
Dami Medu
Femi Akinloye
Françia-Kiara Nseka
Harrison Huizer
Janelle Gerard
Jayda Kort
Kevin Chakma
Kris Heshka
Luna Wei
Masen Huizer
Sage Wilson
Tenley Wilson
Thom Hamilton
Tony Zhang



Board of Elders Report

Over the years I have had the opportunity to sit on many Boards of Elders – even dating back to our times at Hillsdale. This is the first time I have taken the challenge to take on the role of Chair. I would say that I was very pleased to be blessed with such a strong group of Board members to work with. I thank each one of them for their hard work this year. Each individual brought experiences and talents that are invaluable to a cohesive working committee. I also need to mention that we were so sad to lose Gwendolyn Schroeder from our group. She was our first ever female member on the Board, she was conscientious and courageous member of the Board. Thank you to all our Board members for their dedication to our church.

I am pleased that our church is a vital and growing member of our community. We continue to see strong attendance, strong giving, and many opportunities for people to learn and serve our Saviour Jesus Christ. Thanks to our pastoral staff and volunteers, we have a thriving and growing Children's Ministry, Sunday morning services are both worshipful and challenging with excellent music and brilliant messages that help us learn and progress through the Bible. Many opportunities have been offered throughout the year including studies on biblical topics, Soul Care, marriage classes, GriefShare, and social functions for youth and seniors to mention a few. A new addition for us this year was Alpha, a wonderful way to reach out to friends and neighbours seeking a deeper relationship with the Lord or are just curious as to what this whole Christian thing is all about. We also continue to assist our wider Regina community through our compassion giving where we serve community schools, inner city churches, and other groups in need.

My wife, Luana, and I had the amazing opportunity to attend the Global Gathering in Thailand. It was great to meet many international workers and see how the Christian and Missionary Alliance Church is reaching so many people around the world. We heard many incredible stories of these individuals sharing the Gospel even in countries that make it difficult or dangerous to do so. We left with two strong messages: Firstly, we must continue to do what we can to support these folks who have dedicated their lives to Jesus, many of whom work in the dark and hard places. Secondly, a common message I heard from IW's was their sadness that they will have to discontinue their work when they reach a certain age as they no longer will receive support through finances, insurance etc. This does not apply to us here in safe and financially secure Canada. So, **a huge thank you goes out to all our local people who help in the church** and may I strongly suggest that each of us need to volunteer in our local body in

some way. Whether your strengths lie in meeting people, cooking, finances, technology, teaching, praying, etc., our church has a place for you.

I am truly encouraged by the wonderful diverse church family we have and the privilege of calling our church home. We are so thankful for the many blessings we experience from our Lord and Saviour, Jesus Christ. Let us honour Him by contributing our gifts and talents back to our brothers and sisters here at home.

“But you will receive power when the Holy Spirit comes on you; and you will be my witnesses in Jerusalem, and in all Judea and Samaria, and to the ends of the earth.” - Acts 1-8

I look forward to another great year at Living Hope Alliance Church with all of you!

Rick Orban

Chair of the Board of Elders



Financial Report

Proverbs 3:9-10 (NLT): Honor the Lord with your wealth and with the best part of everything you produce. Then he will fill your barns with grain, and your vats will overflow with good wine.

On behalf of the church board, thank you for your continued generosity and faithful support of the ministry of Living Hope. Your tithes and offerings are more than financial gifts; they are an expression of worship, trust, and partnership in the work God is doing through our church.

Because of your commitment, Living Hope has been able to continue serving our congregation, supporting missions, caring for our community, and maintaining a place where people can gather, worship, grow, and experience the love of Christ. We are grateful to every person and family who gives faithfully, prays regularly, and serves generously.

Financial highlights for our fiscal year July 1, 2025 - June 30, 2026

Ministry Fund Budget	\$ 1,155,725	Includes Rentals and other income before Amortization & Depreciation	
Ministry Fund Income	\$ 1,255,888		
Ministry Fund Expenses	\$ 1,252,229		
Ministry Fund Surplus	\$ 3,659		

Giving Revenue	Budget	Actual	Over/Under
Ministry Fund	\$ 1,042,000	\$ 1,111,537	\$ 69,537
Building Fund	\$ 98,220	\$ 104,260	\$ 6,040
Missions Fund	\$ 138,933	\$ 131,093	\$ (7,840)
Jaffray		\$ 40,633	
Compassion Fund	\$ 30,000	\$ 65,206	\$ 35,206

I would also like to extend additional thanks,

- To our finance committee members for their continued support, wisdom, and careful attention to the financial stewardship of Living Hope.

- To our staff and ministry leaders for their faithfulness in serving, planning, and using the resources entrusted to us with care and purpose.

As we look ahead, may we continue to be faithful stewards of all that God has placed in our hands. We pray that the Lord will guide our decisions, bless the gifts that are given, and use them to strengthen His church, serve our community, and bring hope to those around us.

Lord, thank You for Your faithfulness and provision. Help us to honor You with thankful hearts, generous hands, and wise stewardship. May everything we give and everything we do bring glory to Your name.

With gratitude,

Jason Pingert

Board of Elders, Treasurer



Lead Pastor's Report

This past year has been a significant season in the life of Living Hope Alliance Church. As we look back on the 2025–2026 ministry year, we are grateful for the many ways God has been at work among us, drawing people to Jesus, building community, and shaping us for the future.

One of the most exciting highlights was the launch of our new Pastoral Apprenticeship Program. Four people stepped into this program as they discern God's call to pastoral ministry. It has been encouraging to see people courageously explore their calling while gaining practical ministry experience, mentoring, and spiritual formation.

We also celebrated approximately 16 baptisms at Easter, an incredible reminder that Jesus continues to transform lives. Throughout the year, we have seen people come to faith, take meaningful steps in their relationship with Christ, and become more deeply connected to the life of our church. Our Christmas Eve gatherings were another wonderful celebration as we welcomed over 800 people from our church and community to hear the hope of Jesus.

A major milestone this year was the development of our new purpose statement: **“A community gathering around the presence of Jesus for ongoing transformation for the sake of others.”** This statement expresses who we believe God is calling us to become and will help guide our ministry in the years ahead.

As I have engaged with our church through focus groups, brainstorming, and feedback sessions, I am especially encouraged by the missional heartbeat within our church. There is a sense that God is preparing us for something new. I am excited to see how He continues to lead, transform, and work through Living Hope.

Tim Busse
Leader Pastor



Associate Pastor's Report

The Compassion Ministry was overhauled by Anita Labossiere, a capable Pastoral Apprentice who did a thorough environmental scan and updated policies. This ministry provided women at Sophia House and Shayil House with monthly groceries, and Arcola Community School with 76 Christmas gift bags, dozens of bags of gently used clothing, a turkey feast, and year-end lunch for over 450 staff and students. Sandwich teams made about 350 sandwiches weekly to combat food insecurity and those struggling with financial needs received gift cards, groceries, rent, and utility payments. The fundraiser for Options Pregnancy Center raised \$4783.35, supporting moms to choose life.

The Connections Team, a rotation of over 60 volunteers, extended hospitality to all coming through our doors on Sundays and the Come as You Are barbecue welcomed nearly 300 people, some brand-new to the church.

Living Hope generously contributed \$40,633 to the Jaffray Offering to advance the gospel among the unreached. Two Engage missions events highlighted our denomination's desire to double our reach by 2034. Through prayer, the global discernment team chose teams in Senegal and Egypt to connect with long-term.

With average attendances of 102, 25, and 15 respectively, women's ministries events, ladies' morning Bible study, and Mom's Morning Out all provided opportunities for women of different ages to connect and learn together. A new ministry, Common Threads, gathered women to knit and crochet for those in need.

Ten Community Groups met regularly, serving over 100 people on their faith journeys. Grief Care gave space for those struggling with loss to be seen and heard. Eight hymn sings at Green Falls Landing gathered 20+ seniors for worship. Two Trailblazers events provided experiences for the 55+ crowd to grow in faith together. Call to Prayer for an hour Wednesday mornings brought together a handful of people to pray.

Sherri Foster, a pastoral apprentice, gave exceptional leadership to both Soul Care and Alpha. Soul Care had 30 participants who experienced significant life-change and the Soul Care team has now grown to 12 members. Alpha had 41 capable volunteers serving a weekly attendance of 47 participants who came to discuss matters of faith.

Gratefully,

Shauna Archer

Associate Pastor



Kids Ministry Report

This year has been another exciting year in **Hope Kids** as we continue helping children gather around Jesus, grow in His love, and live it out for others.

We saw a **23.5% increase** in average weekly attendance, growing from **68 children per week** last year to **84 this year**. We also welcomed **43 new families** into Hope Kids. While some were first-time or occasional visitors, many have continued attending Living Hope and are becoming connected to our church family.

Our summer ministries continued to provide opportunities for kids to encounter Jesus in meaningful ways. **Egypt Kids Camp** welcomed **67 children**, while our new **I'm Soooo Bored Camp** gave children another opportunity to build friendships, have fun, and hear about God's love before the school year began.

Most importantly, we celebrate what God has done in the hearts of children. **Six children** from Hope Kids publicly declared their faith through baptism, and **seven children** from Living Hope responded to the invitation to follow Jesus at Billy Graham Evangelistic Association Kidzfest. We rejoice in every step children take toward Jesus and are grateful to partner with families as faith continues to grow.

None of this would be possible without our incredible team of approximately **104 volunteers** who faithfully invest their time, energy, and love into the next generation.

Looking ahead, we're excited to expand opportunities for kids and families through PD Day and winter break camps, family events, quarterly preteen gatherings, and continued investment in our amazing volunteer team.

Learning on Jesus,

Karen Gatschene

Director of Children's Ministry



Worship & Creative Arts Report

As Worship & Tech Ministries, we began this year with a renewed understanding of our role: to facilitate the "**Sacred Appointment**" kept weekly by Jesus and His people 52 Sundays a year.

We anchor this mission in three core values: **Conduct, Competence, and Christlikeness**.

Beyond our weekly services, our team poured extra effort into special events this year, including Christmas Eve, Crossover, Citywide Good Friday, Easter Sunday, and the Billy Graham launch event.

We also faced and overcame significant challenges. To counteract the limitations of our aging building and equipment, we focused on training new team members, upgrading technology, and refining our processes. Our Technical Director, **Ehren Kish**, led us well in driving these advances.

This Spring, a significant health crisis forced me to lead remotely and in a limited capacity for several months. In my absence, Ehren, our ministry apprentice **Janelle Rinholm**, and our amazing volunteers stepped up and carried the ministry forward seamlessly. I am beyond grateful for their dedication and leadership.

Looking ahead, our volunteers remain our most valuable asset and in the coming year, we will focus on repairing and upgrading our aging equipment while continuing to recruit and train new leaders and to once again grow in our **Conduct, Competence & Christlikeness** as we seek to become ever more effective in facilitating that sacred appointment kept by Jesus and His people each Sunday.

It is our highest calling and greatest joy!

With gratitude,

Keith Kitchen

Worship & Creative Arts Pastor



Youth & Young Adults Report

This year God has clearly been at work among our students. What began with consistent attendance in the high 20s to low 30s grew into weekly averages of 35–40 students, with peaks near 50. Dozens of new students walked through the doors; many invited by friends from Living Hope who had previously been hesitant or fearful to share.

A real culture shift took place in our group. Students moved from reluctance to genuine excitement about inviting peers. Alpha small groups helped conversations go deeper than surface level. Several students took steps of faith through baptism, including some who had only recently started attending.

Leaders and students stepped up in new ways: they ran games, hosted youth nights, planned events, and helped lead a year-end celebration. One student helped co-lead a Q&A evening and afterward 4–5 others immediately asked if they could do something similar in our Student Discipleship Team. A planning day showed leaders' eagerness to carry more of the ministry, and a fresh group of 6–7 potential small group leaders is already lining up for next year.

Looking ahead, we are asking God to help us raise up and equip these new leaders so that more of the ministry is owned by students, and to help our youth take steps of faith outside regular Wednesday nights - serving, inviting, and living on mission with their friends.

Thank you for praying and supporting this ministry. We are excited for what the Lord will continue to do.

Curtis Dyck

Pastor of Youth & Young Adult Ministries



Facilities & Operations Report

Modest yet targeted upgrades were delivered to improve safety and reliability. Priority work included new lighting at the West Entrance, upgraded HVAC controllers, and non-slip stair strips at the baptismal tank to reduce slip-and-fall risk. We also began replacing outdated lobby chairs and refreshed the Welcome Centre to improve first impressions and seating in the Lobby. Looking ahead, priorities include continuing the lobby seating refresh, evaluating additional HVAC and lighting upgrades for added safety and energy savings.

Rental operations strengthened our role as a community hub while generating ~\$109,000 in offsetting revenue. The facility hosted private events and celebrations, and on the educational front, provided classroom space to iDiscover Preschool and the German Language School of Regina on an ongoing basis. Turning Point Alliance Church and two external prayer groups used our space weekly, we provided gym rentals to local volleyball and gymnastics programs, accommodated school concerts, and special events. Notably, we hosted the Will Graham Launch Celebration and we were honoured to host the state funeral of former Saskatchewan Lieutenant Governor the Honourable Vaughn Solomon Schofield, reflecting the trust placed in our venue for large, high-profile, and complex gatherings.

On the personnel side, we stabilized two areas of our office functions. After a period of discovery and transition, we engaged local professionals—Cheryl Sproat (bookkeeper) and Aaron Hepting (communications)—to bring structure and guidance to finances and messaging. This has improved our timeliness, accuracy in reporting, reduced adhoc workload on staff, and created a clearer path for future process improvements.

Thank you, Living Hope family, for all the ways in which you support and serve this church.

Brad Luna

Director of Operations



2026-2027 Annual General Meeting Agenda

Call to Order

Adoption of Agenda

Naming of Rules Committee

Adoption of Minutes from the 2024-2025 Annual General Meeting

Board of Elders Report

Financial Report

Lead Pastor's Report

Nominating Committee Report

Election

Motion to Destroy Ballots

Questions & Answers

Adjournment



2024-2025 Annual General Meeting Minutes

Sunday, October 5, 2025

1. CALL TO ORDER

Tim Busse called the meeting to order at 12:49 PM and opened in prayer and Psalm 27:1-3.
(Lead Pastor, Vice-Chair)

2. COUNTING OF MEMBERS

89 voting members present of 174, 137 total attendance.

3. ADOPTION OF THE AGENDA

MOVED by Jan Ross, seconded by Shannon Vinter that the agenda of the 2024-25 AGM be adopted. CARRIED

4. NAMING OF RULES COMMITTEE

Kevin Gatschene and Al Fedorak were named as the Rules Committee.

5. ADOPTION OF MINUTES OF 2023-24 ANNUAL GENERAL MEETING

MOVED by Rick Orban, seconded by Shelley Patterson that the minutes of the 2023-24 Annual General Meeting be adopted. CARRIED

6. BOARD OF ELDERS REPORT (Tim Busse)

Wayne was unable to be present, however a pre-recorded message from him was played. In the recording Wayne summarized his report, discussing his journey in finding Hillsdale/now Living Hope Alliance Church and blessing of this journey, specifically following the Bible, running of the church and the people that love each other (John 13:35 was quoted). He also expressed gratitude for serving and for all of those involved.

MOVED by Oladimeji Oyetuga, seconded by Claudette Bugiera to accept the report of the Board of Elders. CARRIED

7. FINANCIAL REPORT (Jason Pingert, Treasurer)

a. Financial & Treasurer's Report

Jason expressed gratitude to the congregation for their generosity in giving. Noted that there was a special session earlier in the morning for a more detailed review and a question time.

MOVED by Jason Pingert, seconded by Jan Ross that the 2024-25 Audited Financial Statements and Auditors Report be accepted. CARRIED

Exceeded our revenue target by about 7%. Noted that the Preschool was originally included in the budget that was approved by it was determined shortly thereafter that we would be closing the Preschool program.

Jason summarized the balances as presented in the report of the restricted funds.

He drew attention to a \$100,000 lump sum payment against the principal of our mortgage in the past year. Which is coming up renewal again soon.

Moved by Jason Pingert, seconded by Albert Bugiera, that the Treasurer's Report be accepted as presented. CARRIED

b. Proposed Budget

Jason provided a high level of the budget.

Moved by Jason Pingert, seconded by Tracy Rempel, that the Proposed 2025-26 Budget be adopted as presented. CARRIED

Tim Busse expressed extended gratitude to the Treasurer and finance committee's tireless efforts over the past year.

8. LEAD PASTOR'S REPORT (Tim Busse)

Tim expressed thank-yous to the board and various individuals for their work over the past year. Also thanks to the outgoing board members, Wayne Bernakevitch and Lola Sotomi, that finished their terms with the board.

He highlighted the change from CCB to Planning Centre online and the value that has been, even though changes can bring occasional challenges.

Thank-you to all the volunteers for stepping in and leading so well.

Tim provided an update on the unique activities over the past year, the focus groups and the visioneering weekend and the on-going work to develop our Purpose, Practices and Plumblines. He described the meaning behind the change from the standard Mission, Vision, Values and explained what each meant.

Tim shared some exciting numbers from our church. Two years ago we averaged 445 people a weekend. This last year it was 533 a weekend (89 people or 20% increase in weekend attendance). Staggering growth on average for a church. Tim discussed how this is more exciting than just the numbers. He shared examples of individuals that are leaning in deeper into relationship with the Lord.

Very excited to be part of a church that is on mission for Christ.

MOVED by Tim Busse, seconded by Shelley Patterson, that the Lead Pastor's Report be accepted. CARRIED

9. NOMINATING COMMITTEE REPORT (Tim Busse)

a. Nominating Committee Members.

MOVED by Tim Busse, seconded by Tim Archer, that Logan Gerard, Janelle Rinholm, and Jan Ross be elected to the 2024-26 Nominating Committee. CARRIED

b. Tellers

MOVED by Tim Busse, seconded by Albert Bugiera that Marg Dowkes, Leslie Nicholson, and Wendy Turney be elected to serve as Tellers. CARRIED

c. Nominating Committee Report

Moved by Tim Busse, seconded by Steven Munro, that the Nominating Committee Report be adopted. CARRIED

10. ELECTIONS

MOVED by Jan Ross, seconded by Oladimeji Oyetuga, that we move forward with the election of Rick Orban, Tayo Adegeye, Shelley Patterson, Jason Pingert to the Board of Elders. CARRIED

a. Results of the Election

The vote was unanimously approved.

Rick Orban, Tayo Adegeye, Shelley Patterson, and Jason Pingert are elected by majority vote for their respective terms.

11. MOTION TO DESTROY BALLOTS

MOVED by Wendy Turney, seconded by Tim Eldred, that the ballots be destroyed after counting. CARRIED

12. SHARING WHAT JESUS SAID TO US

MOVED by Tim Busse, seconded by Shauna Archer that we strike this section from the agenda. CARRIED

13. QUESTION & ANSWER

Q – How many vacant board seats were there and did people just put their name forward or where there 4 vacant seats?

A – There were 4 vacant seats that needed to be filled.

Q – Is there a status report on our extra property space and our plan for this (land development committee)?

A – Tim gave the Land Development Committee a three-year timeline to investigate and build a plan for our extra land. It was mentioned that there is consideration to see if we can use it for extra parking in the interim.

Q – What was the biggest challenge this past year?

A – The process for managing our finances and all the transition and change the finance group went through to improve this. Great improvements have been made and we will be able to more transparent and efficient.

Comment – Gratitude was expressed from a member for Pastor Tim in lovingly addressing and explaining the act of Communion and the practice.

Q - Concern about the services getting too long and the difficulty in keeping the children engaged for that amount of time. Can we be mindful of that?

A – Tim discussed empowerment and communication to help keep the volunteers informed so they are aware of the length of the services to be able to plan and prepare.

Q – We have a lot of varied committees from the board. Could we have various reports to keep the membership informed throughout the year?

A – The board will discuss this feedback and take it under consideration.

Q – Sometimes people cannot make each Sunday services, what happened to the Mid-Week services? Will they come back, or will there be something different?

A – Tim provided a summary of the decision around changing Mid-Week services this past year. It has been a constant tension the leadership team to determine. It was designed to be helpful for families to come as a group and split to various events, what was found that it was not being fully used by this way. There is also an element of stewardship around this. There were conflicts or sacrifices that each ministry would have to make to facilitate it as a mid-week program. There is opportunity to spit it out and run things differently to provide greater value to the church.

Q – How many people knew the government is trying to put in place legislation that would tax religious organizations, remove donation benefits and that there are petitions people can sign to push back against this? Can we have groups of people to pray to come forward and pray for this?

A prayer was uplifted around this.

A – No answer required. More resources are available, please contact Pastor Tim.

Q – Did we have a proper motion for the Auditors Report?

A – Yes, this was covered.

Q – How can we (church) best serve you (Pastor Tim)?

A – Continue to serve, pray and lean in and keep asking your questions and sharing your faith.

14. ADJOURNMENT

Moved by Tim Busse that we adjourn the meeting at 1:51 PM



Nominating Committee Report

Members: Gwendolyn Schroeder, Janelle Rinholm, Michael Eldred, Shelley Patterson, Jan Ross, Emmanuel Adediji, Timothy Busse (Chair)

The Nominating Committee, as selected through election by members and the Board of Elders, has finalized its selection of nominees for various offices to fill the vacancies for the upcoming term.

The process of seeking God's chosen leaders for Living Hope Alliance Church requires earnest prayer, the study of Biblical qualifications of church leadership, assessment of Living Hope's key leadership needs, spiritual scrutiny of and dialogue with nominees.

While Living Hope's bylaws allow for nine elders elected by the membership and the Lead Pastor to form the Board of Elders, the board decided in 2019-20 to reduce the number of board members to six elected members and the Lead Pastor. Each year, the board discerns the size of the board within the parameters of our bylaws. For 2026-27, the Board of Elders will consist of seven elders elected by the membership and the Lead Pastor (as an ex-officio elder).

With this in mind, we are pleased to advise the congregation of the following recommendations for election as elders:

Nominated for their first term:

- Wendy Thomas (2-year term – AGM 2026 to AGM 2028)

Nominated for their second term:

- Emmanuel Adediji (2-year term – AGM 2026 to AGM 2028)
- Bill Komarnicki (2-year term – AGM 2026 to AGM 2028)

Continuing service:

- Tayo Adegeye (2-year term – AGM 2025 to AGM 2027)
- Rick Orban (2-year term – AGM 2025 to AGM 2027)

- Shelley Patterson (2-year term – AGM 2025 to AGM 2027)
- Jason Pingert (2-year term – AGM 2025 to AGM 2027)

Concluding service – In Memoriam:

- Gwendolyn Schroeder

According to the C&MA Local Church Constitution, the Lead Pastor appoints the Board Chair from the elected members or may serve in the role themselves. Pastor Timothy Busse has indicated that Rick Orban will continue to serve as Board Chair.

The Nominating Committee is also recommending the following three Members to serve as the membership's representatives of the 2026-2027 Nominating Committee:

- Renae Eldred
- Oladimeji (Deji) Oyetuga
- Laura Velecky

The Nominating Committee is also recommending the following Members to serve as Tellers for the September 27, 2026 Annual General Meeting and as needed during 2026-2027:

- Mayowa Orunmbe
- Lorna Steinhubl
- Kevin Wilson

We are pleased with the slate of nominees we have the privilege of bringing forward to the Membership of Living Hope and trust you will join us in praying regularly for those we elect.

Tim Busse

Nominating Committee Chair



2026-2027 Proposed Budget

2026-27 Proposed Budget
July 1, 2026 to June 30, 2027

		2026-27 Proposed Budget	% of 2026-27 Budget	2025-26 Budget	% of 2025-26 Budget
Ministry Fund					
Revenue					
	Giving	\$ 1,146,142	90.5%	\$ 1,042,000	90.2%
	Rentals	\$ 99,000	7.8%	\$ 85,000	7.4%
	Ministry Cost Recovery	\$ 21,190	1.7%	\$ 21,725	1.9%
	Employment Grants (District, Government)	\$ \$0.00	0.0%	\$ 7,000	0.6%
	Remaining Revenue	\$ 1,266,332	100.0%	\$ 1,155,725	100.0%
Expenses					
Ministries	Children's & Family Ministry	\$ 23,730	2%	\$ 23,225	2%
	Youth & Young Adult Ministry	\$ 18,870	1%	\$ 15,348	1%
	Adult Ministry	\$ 20,950	2%	\$ 7,360	1%
	Worship Arts & Tech	\$ 53,600	4%	\$ 76,049	7%
	Lead Pastor Ministries	\$ 7,455	1%	\$ -	0%
	Boards & Teams	\$ -	0%	\$ 17,580	2%
	Subtotal Ministries	\$ 124,605	10%	\$ 139,562	12%
Operations	Administration & Information Technology	\$ 124,987	10%	\$ 55,082	5%
	Facilities (Occupancy Costs & Maintenance)	\$ 216,000	17%	\$ 197,800	17%
	Rentals (incl. transfers to BF, CRRF, P/T Salary, honoraria)	\$ 56,500	4%	\$ 36,800	3%
	Other (District)	\$ 34,384	3%	\$ 31,260	3%
	Subtotal Operations	\$ 431,872	34%	\$ 320,942	28%
Personnel	Salaries & Benefits	\$ 675,435	53%	\$ 647,031	56%
	Other (Allowances, District Events, etc.)	\$ 34,420	3%	\$ 48,190	4%
	Subtotal Personnel	\$ 709,855	56%	\$ 695,221	60%
	Total Expenses	\$ 1,266,332		\$ 1,155,725	
	Over(Short)	\$ -			
Building Fund					
Revenue					
	Giving	\$ 94,154	90%	\$ 88,038	90%
	10% Rental Revenue transfer from Ministry Fund	\$ 9,900	10%	\$ -	0%
	Other income	\$ -	0%	\$ 9,700	10%
	Total Revenue	\$ 104,054	100%	\$ 97,738	100%
Expenses					
	Mortgage Payments (3530.76 *24 payments)	\$ 84,738	81%	\$ 88,398	91%
	Internal Transfer to CRR (10% of Rental Revenue moves to CRR)	\$ 9,900		\$ -	
	Internal Transfer to CRR (10% of BF Revenue)	\$ 9,415	9%	\$ 8,840	9%
	Total Expenses	\$ 104,054	100%	\$ 97,238	100%
	Over(Short)	\$ -		\$ 500	
Missions Fund					
Revenue					
	Giving	\$ 152,819	100%	\$ 135,460	100%
	Total Revenue	\$ 152,819		\$ 135,460	100%
Expenses					
	Seamless Link (\$2k x 12 months)	\$ 24,000	15.7%	\$ -	0%
	Global Advance (75% of remaining Missions Giving)	\$ 96,614	63.2%	\$ 101,595	75%
	New Ventures (12.5% of remaining Missions Giving)	\$ 16,102	10.5%	\$ 20,319	15%
	LH Missions (12.5% of remaining Missions Giving)	\$ 16,102	10.5%	\$ 13,546	10%
	Total Expenses	\$ 152,819	100%	\$ 135,460	100%
	Over(Short)	\$ -			
Compassion Fund					
Revenue					
	Giving	\$ 30,000	100%	\$ 30,000	100%
Expenses					
	Outside Agencies (Salvation Army, Shayil House & Arcola School)	\$ 5,000	17%	\$ 5,000	17%
	People Care (Emergency Expenses, Counselling, etc.)	\$ 25,000	83%	\$ 25,000	83%
	Total Expenses	\$ 30,000	100%	\$ 30,000	100%
	Over(Short)	\$ -			

Notes



LIVING HOPE ALLIANCE CHURCH REGINA INC.

Financial Statements

Year Ended June 30, 2026

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Living Hope Alliance Church Regina Inc. 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 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 Living Hope Alliance Church Regina Inc.'s reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Elders 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 Finance Committee. The Finance Committee is appointed by the Board and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Finance Committee reports to the Board of Elders prior to its approval of the financial statements. The Committee also considers, for review and approval by the Board, the engagement or re-appointment of the external auditors.

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



Board Chair



Treasurer

Regina, SK
August 26, 2026



Chartered Professional
Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Directors of Living Hope Alliance Church Regina Inc.

Qualified Opinion

We have audited the financial statements of Living Hope Alliance Church Regina Inc. (the "Church"), which comprise the statement of financial position as at June 30, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Church as at June 30, 2026, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many charitable organizations, the Church is unable to economically implement controls that will offer assurance on the completeness of revenues from givings and missions funds, and revenue from facility rentals and sources reported as other revenue. We were unable to satisfy ourselves on amounts reported using other procedures, and our verification of these revenues was limited to the amounts recorded in the records of the Church. Consequently, we were not able to determine whether any adjustments might be necessary to givings and missions funds, facility rentals, and other revenues, excess of revenues (expenses), and cash flows from operations for the years ended June 30, 2026 and 2025, current assets and net assets as at June 30, 2026 and 2025. Our audit opinion on the financial statements for the year ended June 30, 2025 was modified accordingly because of the possible effects of this limitation of scope.

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 report. We are independent of the Church in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

(continues)

An asset to our clients, not an expense

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MWC LLP

Chartered Professional Accountants

Regina, Saskatchewan
August 26, 2026

LIVING HOPE ALLIANCE CHURCH REGINA INC.

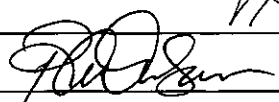
Statement of Financial Position

June 30, 2026

	Ministry Operations	Restricted Funds	2026	2025
ASSETS				
CURRENT				
Cash	\$ 132,636	\$ 157,589	\$ 290,225	\$ 237,153
Accounts receivable	4,571	-	4,571	10,176
Goods and services tax recoverable	3,494	-	3,494	5,481
Prepaid expenses	34,000	-	34,000	34,970
	174,701	157,589	332,290	287,780
CAPITAL ASSETS (Note 3)	7,577,807	-	7,577,807	7,891,266
	\$ 7,752,508	\$ 157,589	\$ 7,910,097	\$ 8,179,046
LIABILITIES AND NET ASSETS				
CURRENT				
Accounts payable	\$ 68,439	\$ -	\$ 68,439	\$ 47,100
Wages payable	15,429	-	15,429	14,883
Deferred rent revenue	4,900	-	4,900	14,173
In house loans (Note 6)	-	-	-	26,276
Current portion of mortgage payable (Note 5)	40,595	-	40,595	35,550
	129,363	-	129,363	137,982
MORTGAGE PAYABLE (Note 5)	1,032,359	-	1,032,359	1,073,231
	1,161,722	-	1,161,722	1,211,213
NET ASSETS	6,590,786	157,589	6,748,375	6,967,833
	\$ 7,752,508	\$ 157,589	\$ 7,910,097	\$ 8,179,046

LEASE COMMITMENTS (Note 8)

ON BEHALF OF THE BOARD



 Elder
 Elder

See notes to financial statements

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Statement of Operations Year Ended June 30, 2026

	Ministry Operations (Schedule 1)	Restricted Funds (Schedule 2)	2026	2025
REVENUES	\$ 1,255,888	\$ 362,750	\$ 1,618,638	\$ 1,437,849
EXPENSES				
Ministries	116,737	-	116,737	79,526
Operations	434,637	-	434,637	374,522
Restricted	-	218,686	218,686	228,488
Personnel	700,855	-	700,855	643,823
	1,252,229	218,686	1,470,915	1,326,359
EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS	3,659	144,064	147,723	111,490
OTHER EXPENSES				
Amortization of capital assets	313,460	-	313,460	326,904
Mortgage and in house loan interest	53,721	-	53,721	61,243
	367,181	-	367,181	388,147
EXCESS OF REVENUES (EXPENSES)	\$ (363,522)	\$ 144,064	\$ (219,458)	\$ (276,657)

See notes to financial statements

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Statement of Changes in Net Assets

Year Ended June 30, 2026

	Ministry Operations	Restricted Funds	2026	2025
NET ASSETS - BEGINNING OF YEAR	\$ 6,774,816	\$ 193,017	\$ 6,967,833	\$ 7,244,490
Excess of revenues (expenses)	(363,522)	144,064	(219,458)	(276,657)
Internal transfers	179,492	(179,492)	-	-
NET ASSETS - END OF YEAR	\$ 6,590,786	\$ 157,589	\$ 6,748,375	\$ 6,967,833

Restricted Funds

Year Ended June 30, 2026

	Opening balance	Excess of revenues (expenses)	Internal transfers (Note 7)	Ending balance
Building	\$ 25,749	\$ 104,260	\$ (130,009)	\$ -
Compassion	30,552	26,986	-	57,538
Going Beyond	68,724	-	(68,724)	-
Missions	-	(793)	793	-
Global Outreach	252	13,611	(793)	13,070
Mission Trip	-	-	-	-
Capital Reserve and Replacement	67,443	-	19,241	86,684
Leadership Development	297	-	-	297
Total Restricted Funds	\$ 193,017	\$ 144,064	\$ (179,492)	\$ 157,589

See notes to financial statements

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Statement of Cash Flows Year Ended June 30, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess of revenues (expenses)	\$ (219,458)	\$ (276,657)
Item not affecting cash:		
Amortization of capital assets	313,460	326,904
	<u>94,002</u>	<u>50,247</u>
Changes in non-cash working capital:		
Accounts receivable	5,605	(9,151)
Accounts payable	21,338	(6,084)
Deferred rent revenue	(9,273)	12,093
Prepaid expenses	970	3,572
Goods and services tax payable	1,987	(1,486)
Wages payable	546	3,327
In house loans	(26,276)	-
	<u>(5,103)</u>	<u>2,271</u>
Cash flow from operating activities	<u>88,899</u>	<u>52,518</u>
INVESTING ACTIVITY		
Purchase of capital assets	-	(102,631)
Cash flow from (used by) investing activity	<u>-</u>	<u>(102,631)</u>
FINANCING ACTIVITY		
Repayment of mortgage	(35,827)	(135,021)
Cash flow used by financing activity	<u>(35,827)</u>	<u>(135,021)</u>
INCREASE (DECREASE) IN CASH FLOW	53,072	(185,134)
CASH - BEGINNING OF YEAR	<u>237,153</u>	<u>422,287</u>
CASH - END OF YEAR	<u>\$ 290,225</u>	<u>\$ 237,153</u>

See notes to financial statements

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Notes to Financial Statements

Year Ended June 30, 2026

1. NATURE OF OPERATIONS

Living Hope Alliance Church Regina Inc. (the "Church") is a member of the Canadian Midwest District of the Christian & Missionary Alliance and serves as a place of worship in the City of Regina and surrounding area. The Church is a registered charity under the provisions of the Income Tax Act and is exempt from tax.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

A portion of the monies received by the Church may only be used for specific purposes and accordingly are accounted for in separate funds. Temporary transfers of monies between these funds are recorded as interfund receivables/payables. Permanent transfers are recorded as transfers in the net asset accounts.

Ministry Operations

The Ministry Operations fund accounts for the Church's ministry and administrative activities.

Restricted Funds

The Church has the following restricted funds:

The Building Fund accounts for designated contributions received and internally allocated receipts and disbursements related to the acquisition, financing and maintenance of Church property.

The Compassion Fund accounts for revenues and expenses used to assist members, adherents and local community organizations with an immediate financial need. Funds are raised through a special Compassion Offering generally taken once a month and through designated donations to the Compassion Fund.

The Going Beyond Fund raised funds for capital projects related to Church property, church multiplication and mission projects. In the 2026 fiscal year the Board has approved the transfer of the remaining funds to the Building fund and has closed the fund.

The Missions Fund reflects designated contributions passed along to Global Advance, Canadian Ministries and other approved ministries. Each year the Board of Elders will determine the formula that will be used for the distribution of funds.

The Global Outreach Fund provides financial support for the ministry of Living Hope Alliance Church and their ministry partners outside of Regina. This internally restricted fund is funded by contributions to the Mission funds as well as direct donations.

The Mission Trip Fund collects monies to cover the costs of Short-Term Missions (STM) trips. STM trips are the mobilization of persons associated with Living Hope for the advancement of the mission of God and the vision of Living Hope in another region of Canada or country for up to one year.

The Capital Reserve and Replacement Fund (CRRF) is a long-term investment tool used to accumulate funds to finance the replacement of capital equipment. The CRRF is funded by transfers from the Ministry Operations fund and Building fund as authorized by Board of Elders.

The Leadership Development Fund is to support the development of current and future leaders within the Church. This fund is inactive and had no activity during the year.

(continues)

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Notes to Financial Statements

Year Ended June 30, 2026

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

The Memorial Fund reports gifts received in memorial which will be used by the Church in strict confidence with the desire and intent of the donor where and when these donations establish, advance, support, enhance and encourage the ministries of Living Hope at home and abroad. This fund is inactive and had no activity during the year.

Revenue recognition

The Church follows the restricted fund method of accounting for contributions. Contributions include givings, special projects, other ministries and missions funds revenues.

Restricted contributions related to general ministry operations are recognized as revenue of the Ministry Operations fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund in the year received.

Unrestricted contributions are recognized as revenue of the Ministry Operations fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Undesignated mission fund contributions are forwarded to Global Advance, Canadian Ministries, Seamless Link and Global Outreach Fund based on an agreed upon percentage determined by the Board of Elders. Designated mission fund contributions are forwarded directly to their designated area.

Facility rentals are reported in the period the related service is provided.

Ministry cost recoveries and other revenues are reported in the year when amounts are determined to be receivable and collection is reasonably assured.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets including cash and accounts receivable are reported at amortized cost.

Financial liabilities including accounts payable, accrued liabilities, in house loans, and mortgage payable are measured at amortized cost.

Capital assets

Capital assets are stated at cost less accumulated amortization and are amortized over their estimated useful lives at the following rates and methods noted below. A full year amortization is taken in the year of acquisition.

Land improvements	20%	declining balance method
Motor vehicles	30%	declining balance method
Other machinery and equipment	20%	declining balance method
Leasehold improvements	20%	declining balance method
Audio/visual equipment	20 years	straight-line method
Building under construction	15 years	straight-line method

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Notes to Financial Statements

Year Ended June 30, 2026

3. CAPITAL ASSETS

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Land	\$ 240,804	\$ -	\$ 240,804	\$ 240,804
Building	10,133,846	4,073,462	6,060,384	6,247,817
Equipment	144,529	140,818	3,711	4,639
Computer equipment	62,069	61,598	471	673
Furniture and fixtures	327,554	307,606	19,948	24,935
Audio/visual equipment	488,087	390,680	97,407	121,759
Parking lot	1,870,495	731,261	1,139,234	1,232,759
Signs	30,477	14,629	15,848	17,880
	<u>\$ 13,297,861</u>	<u>\$ 5,720,054</u>	<u>\$ 7,577,807</u>	<u>\$ 7,891,266</u>

4. CREDIT FACILITIES

The Church has a credit facility with TCU Financial to a maximum of \$1,500,000 secured by a general security agreement, guaranteed by the Canadian Midwest District of Christian & Missionary Alliance and a first mortgage on real property situated at 3800 Green Falls Drive in Regina with a carrying value of \$7,440,421 (2025 - \$7,721,381). The mortgage bears interest at 4.35% (2025 - 4.84%) and is repayable in blended semi-monthly payments of \$3,531 (2025 - \$3,683). The mortgage renews on December 1, 2027.

The Church also has a short-term revolving line of credit facility with RBC for a maximum of \$100,000 bearing interest at RBC prime plus 0.75%, secured by property. No advance was made on this facility in the current or prior yearend. Bank indebtedness is due to cheques written in excess of the balance in the bank account that have not cleared as of yearend.

5. MORTGAGE PAYABLE

	2026	2025
TCU Financial mortgage	\$ 1,072,954	\$ 1,108,781
Amounts payable within one year	<u>(40,595)</u>	<u>(35,550)</u>
	<u>\$ 1,032,359</u>	<u>\$ 1,073,231</u>

Principal repayment terms are approximately:

2027	\$ 40,595
2028	42,398
2029	44,282
2030	46,248
2031	48,303

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Notes to Financial Statements

Year Ended June 30, 2026

6. IN HOUSE LOANS

The Church has received loans from congregation members. The loans are unsecured, bear interest at 2.5% and are payable on demand. During the year the Board of Directors directed that the loans be repaid in full.

7. INTERNAL TRANSFERS

The Board of Elders approved the following transfers in the year:

	Ministry Fund	Building Fund	Capital Reserve and Replacement
Annual transfer for interest on long term debt	\$ 50,436	\$ (50,436)	\$ -
Annual transfer of givings	(8,856)	-	8,856
Annual transfer of rental revenue	-	(10,385)	10,385
Current transfer - Going Beyond Fund	-	68,724	-
Current transfer - building maintenance	137,912	(137,912)	-
	<u>\$ 179,492</u>	<u>\$ (130,009)</u>	<u>\$ 19,241</u>

In addition a transfer from the Global Outreach fund to the Mission Fund totaling \$793 (2025 - \$10,213) was approved to cover costs in excess of funds available in the Mission Fund.

8. LEASE COMMITMENTS

At yearend, the Church has entered into operating leases related to office equipment which commit the congregation to the following payments at yearend over the remaining lease terms:

2027	\$ 2,995
------	----------

9. FINANCIAL INSTRUMENTS

The Church is exposed to various risks through its financial instruments and it is management's responsibility to monitor, evaluate and manage these risks. The following analysis provides information about the Church's risk exposure and concentration as of June 30, 2026.

Liquidity risk

Liquidity risk is the risk that the Church will not be able to meet a demand for cash or fund its obligations as they come due. Liquidity risk also includes the risk of the Church not being able to liquidate assets in a timely manner at a reasonable price. The Church has significant equity in its assets and unused capacity in established credit facilities. This risk is considered to be low.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Church manages exposure through its normal operating and financing activities. The Church is exposed to interest rate risk through its investments, line of credit, in house loans and long term debt. Line of credit and in House loans are adjusted to current market rates on a regular basis and do not pose a significant risk. Long term debt is fixed for the remainder of the term.

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Notes to Financial Statements

Year Ended June 30, 2026

10. RELATED PARTY TRANSACTIONS

The Church is a constituent of the Canadian Midwest District of the Christian & Missionary Alliance Canada (the District). While the Church maintains autonomous operational governance and control the District provides oversight support to member congregations in Saskatchewan, Manitoba Nunavut, and Western Ontario. All member churches are required to remit a set portion of their general givings to the District for these services. During the year, \$33,869 (2025 - \$32,225) were remitted and are included in other expenses of the Ministry Operations fund.

Included in year end trade payables is a balance of \$8,660 (2025 - \$5,071) owing to the District.

In addition, the District holds the beneficial title to all member church's real property and as a consequence, is a party to security agreements on any Church debt to which real property is offered as security.

11. MISSIONS FUNDS EXPENSE

Members may direct the Church to forward a designated portion of contributions to Global Advance, Canadian Ministries and other approved ministries. When received, these funds are promptly passed on to the intended recipient. As at yearend \$23,842 (2025 - \$8,142) have not been paid and are included in accounts payable.

Contributions which have been designated and passed on to the following organizations during the year were as follows:

	2026	2025
C&MA Global Advance	\$ 157,535	\$ 125,271
C&MA Canadian Ministries	21,996	16,670
Other designations	-	5,985
	<u>\$ 179,531</u>	<u>\$ 147,926</u>

12. BUDGETED FIGURES

Budgeted figures are presented for information purposes and are not subject to audit.

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Ministry Operations

(Schedule 1)

Year Ended June 30, 2026

	Budget (Unaudited) (Note 12)	2026	2025
REVENUES			
Givings	\$ 1,042,000	\$ 1,111,537	\$ 1,002,720
Facility rent	85,000	109,894	80,879
Other	28,725	34,457	36,284
	<u>1,155,725</u>	<u>1,255,888</u>	<u>1,119,883</u>
EXPENSES			
Ministries			
Worship arts and outreach	76,049	20,807	24,211
Other ministry	17,580	43,909	19,840
Adult ministry	7,360	29,857	16,040
Children's and family ministry	23,225	10,779	10,174
Youth and young adult ministry	15,348	11,385	9,499
Missional engagement	-	-	207
Preschool and early childhood care (recovery)	-	-	(445)
	<u>139,562</u>	<u>116,737</u>	<u>79,526</u>
Operations			
Facilities (occupancy costs)	197,800	249,248	220,008
Administration	55,082	112,032	61,820
Rentals	36,800	31,035	54,446
Other	31,260	42,322	38,248
	<u>320,942</u>	<u>434,637</u>	<u>374,522</u>
Personnel			
Salaries and benefits	647,031	694,791	621,949
Travel and other	48,190	6,064	21,874
	<u>695,221</u>	<u>700,855</u>	<u>643,823</u>
	<u>1,155,725</u>	<u>1,252,229</u>	<u>1,097,871</u>
EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS	<u>\$ -</u>	<u>\$ 3,659</u>	<u>\$ 22,012</u>

See notes to financial statements

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Restricted Funds Year Ended June 30, 2026

(Schedule 2)

	Building Fund	Compassion Fund	Going Beyond	Missions Fund	Global Outreach Fund	Capital Reserve and Replacement Fund	Mission Trip Fund	2026
REVENUES								
Givings	\$ 103,436	\$ 65,206	\$ -	\$ -	\$ 14,546	\$ -	\$ -	\$ 183,188
Missions funds	-	-	-	178,738	-	-	-	178,738
Other	824	-	-	-	-	-	-	824
	<u>104,260</u>	<u>65,206</u>	<u>-</u>	<u>178,738</u>	<u>14,546</u>	<u>-</u>	<u>-</u>	<u>362,750</u>
EXPENSES								
Mission funds (Note 11)	-	-	-	179,531	935	-	-	180,466
People care	-	38,220	-	-	-	-	-	38,220
	<u>-</u>	<u>38,220</u>	<u>-</u>	<u>179,531</u>	<u>935</u>	<u>-</u>	<u>-</u>	<u>218,686</u>
EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS	\$ 104,260	\$ 26,986	\$ -	\$ (793)	\$ 13,611	\$ -	\$ -	\$ 144,064

See notes to financial statements

LIVING HOPE ALLIANCE CHURCH REGINA INC.

Restricted Funds - Prior Year
Year Ended June 30, 2025

(Schedule 2 - cont'd)

	Building Fund	Compassion Fund	Going Beyond	Missions Fund	Global Outreach Fund	Capital Reserve and Replacement Fund	Missions Trip Fund	2025
REVENUES								
Givings	\$ 110,100	\$ 52,346	\$ -	\$ -	\$ 5,984	\$ -	\$ -	\$ 168,430
Missions funds	-	-	-	147,554	-	-	-	147,554
Other	1,982	-	-	-	-	-	-	1,982
	<u>112,082</u>	<u>52,346</u>	<u>-</u>	<u>147,554</u>	<u>5,984</u>	<u>-</u>	<u>-</u>	<u>317,966</u>
EXPENSES								
Mission funds (Note 11)	-	-	-	147,926	-	-	-	147,926
Compassion connection	-	13,645	-	-	-	-	-	13,645
People care	-	42,074	-	-	-	-	-	42,074
Other	-	-	-	-	5,295	-	-	5,295
Thailand 2025	-	-	-	-	-	-	19,548	19,548
	<u>-</u>	<u>55,719</u>	<u>-</u>	<u>147,926</u>	<u>5,295</u>	<u>-</u>	<u>19,548</u>	<u>228,488</u>
EXCESS OF REVENUES (EXPENSES) FROM OPERATIONS	<u>\$ 112,082</u>	<u>\$ (3,373)</u>	<u>\$ -</u>	<u>\$ (372)</u>	<u>\$ 689</u>	<u>\$ -</u>	<u>\$ (19,548)</u>	<u>\$ 89,478</u>

See notes to financial statements