



CONVERGE

FALL
2025



STONY PLAIN
ALLIANCE CHURCH



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IMPORTANT INFO

In preparing for our 2025 Fall Converge, here are some important pieces of information that we would like you to be aware of:

Date | Tuesday, November 18, 2025

7:00pm – Dessert Potluck

7:30pm – Worship & Converge Meeting

Location | Church Foyer

Dessert Details

Please bring a dessert or fruit to share. Coffee and tea will be provided.

Engagement

During the Converge Meeting there is always opportunity for questions from the floor.

Voting

Although anyone is welcome to attend the annual finance meeting, please note that only formal members of SPAC are eligible to vote during the meeting.

AGENDA

7:00pm – Dessert Potluck

7:30pm – Worship

8:00pm – AGM Opening

Call To Order

Adopt Agenda

Adopt Minutes

Presentation and Adoption of Financial Reports

Adjourn meeting/Close in prayer

SPRING CONVERGE MINUTES

Stony Plain Alliance Church — June 17, 2025

1. Call to Order

Linnaea Anderson called the meeting to order at 8:06 pm. 53 people (47 members + 6 adherents) in attendance.

2. AGM Rules Explained

Linnaea Anderson explained how the meeting will be held and questions answered.

3. Adoption of Agenda

Moved by Jack Adkins and seconded by John Galm that the agenda be accepted as presented.

No comments or questions.

Carried.

4. Adopt Minutes from 2024 Fall Converge Finance Meeting

Moved by Al Voth and seconded by Don Graham that the Fall Converge November 19, 2024 Finance Meeting minutes be accepted as presented.

No comments or questions.

Carried.

5. Ministry Report

The Pastoral team shared kingdom bubbling up stories from their own ministries. They shared examples of how Jesus shows up in the big and the small moments of generosity, faithfulness, and reconciliation and it all counts in the kingdom. Following this, there was an open mic opportunity for the congregation to share their own kingdom stories and then time was given for praying around the tables.

6. New Business: 2025-26 Budget

Rob Davidson presented the 2025-26 budget. After thanks to Lorraine Robinson for keeping excellent books and for the collective generosity of our SPAC community, Rob explained how our Community Engagement Budget line has increased due to an ongoing commitment to NeighbourLink and Wade shared about the transition with youth ministry.

Question: Why are we not focusing on selling the Westlands?

Answer: The district is wanting to hold onto this and wait for the property value to go up. Town development plans changed after purchasing, which affected the value.

Question: Do we own the land?

Answer: The district owns Westlands and we pay minimal taxes on it.

Question: When Westlands is sold, where does the money go?

Answer: It will go directly to pay down our mortgage.

Moved by Jack Adkins and seconded by Kelly Wiens that the 2025-26 budget be accepted as presented.

Carried.

7. Nominating Committee Report & Election Results

A) Nominating Committee Report

Wade presented the 2025 Nominating Committee report. This year's nominating committee members were Brenda Hankinson, Al Voth, Linnaea Anderson, Clark Mills, and Wade Paton. Wade introduced one new elder apprentice, Rebecca Mackey, for a one-year term. The church members who have agreed to sit on the 2026 Nominating Committee are Judy Bennett and Anne Graham.

Moved by Gail Hunter and seconded by Vange Wiens to accept the Nominating Committee Report as presented.

No comments or questions.

Carried.

B) Election and Results

Moved by Elizabeth Grier Carey and seconded by Eric Duff to nominate John Galm and Jesse Boulianne as tellers.

Carried.

Wade presented the results of the election: Kendyl Cooper, Rob Davidson, and Anita Ripmeester were each elected for a 2-year term on the SPAC board of Elders.

8. Prayer and Adjournment

The meeting was adjourned at 9:15 pm and closed in prayer by Linnaea.

Moved by John Ginter and seconded by Ruby Barnes to adjourn the meeting.

GIVING REPORT

Giving From July 1, 2025 to October 25, 2025
 Our fiscal year is July 1 to June 30.
 The numbers below represent 17 of 52 weeks.

General Fund

Budget as of Oct 25, 2025 (includes all mortgage and interest costs)	\$	369 687
Actual received as of Oct 25, 2025	\$	279 332
Budget vs. Actual shortfall (this does not represent a cash shortfall)		(\$90 355)

Missions (Global Advance, Home Missions, etc)	\$	\$15 370
Short term missions reserve fund	\$	\$14 473

New Building | 2 Keystone Drive

Loans payable to Western Canadian District of Alliance Canada	\$	3 533 042
	\$	505 140
	\$	4 038 182
Accrued interest (at Sept 30, 2025) on District loans	\$	220 221

STONY PLAIN ALLIANCE CHURCH

Financial Statements

For The Year Ended June 30, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Stony Plain Alliance Church have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). 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 Stony Plain Alliance Church'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 Directors 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 Committee. The Audit 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 Audit Committee reports to the Board of Directors prior to its approval of the financial statements. The Committee also considers, for review by the Board and approval by the members, the engagement or re-appointment of the external auditors.



Emalee Lane, Director of Operations



Linnaea Anderson, Board Chair

Stony Plain, AB

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Stony Plain Alliance Church

We have reviewed the accompanying financial statements of Stony Plain Alliance Church (the Organization) that comprise the statement of financial position as at June 30, 2025, and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (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.

Practitioner's Responsibility

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

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Stony Plain Alliance Church as at June 30, 2025, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Stony Plain, Alberta
October 4, 2025

Jason M. Kennedy Professional Corporation
Chartered Professional Accountant

STONY PLAIN ALLIANCE CHURCH**Statement of Financial Position****As At June 30, 2025**

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 69,991	\$ 67,694
Accounts receivable	4,500	4,500
Goods and services tax recoverable	1,914	1,913
Cash - Building repair fund	74,547	74,547
	<u>150,952</u>	<u>148,654</u>
PROPERTY AND EQUIPMENT (Note 3)	<u>11,268,197</u>	<u>11,450,710</u>
	<u>\$ 11,419,149</u>	<u>\$ 11,599,364</u>
LIABILITIES		
CURRENT		
Accounts payable	\$ 35,563	\$ 33,631
Current portion of long term debt (Note 4)	123,000	123,000
	<u>158,563</u>	<u>156,631</u>
LONG TERM DEBT (Note 4)	<u>4,124,500</u>	<u>4,004,882</u>
DEFERRED REVENUE - CAPITAL FUND	<u>657,480</u>	<u>1,084,631</u>
	<u>4,940,543</u>	<u>5,246,144</u>
NET ASSETS		
General fund	(4,864,138)	(5,172,037)
Reserve fund	74,547	74,547
Equity invested in capital assets	11,268,197	11,450,710
	<u>6,478,606</u>	<u>6,353,220</u>
	<u>\$ 11,419,149</u>	<u>\$ 11,599,364</u>

ON BEHALF OF THE BOARD

 _____ Director
 _____ Director

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

STONY PLAIN ALLIANCE CHURCH
Statement of Revenues and Expenditures
For The Year Ended June 30, 2025

	2025	2024
REVENUES		
General	\$ 1,012,891	\$ 1,068,700
General - Capital fund	427,151	495,984
Other Receipts	17,502	17,250
	<u>1,457,544</u>	<u>1,581,934</u>
EXPENSES		
Salaries and wages	674,371	636,271
Interest on long term debt	251,618	320,762
Amortization	186,426	188,980
Building expenditures	95,746	90,913
Office	34,907	42,793
District budget	30,387	2,269
Staff support	20,376	16,328
Insurance	20,091	21,537
Accounting fees	6,150	8,913
	<u>1,320,072</u>	<u>1,328,766</u>
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>137,472</u>	<u>253,168</u>
OTHER INCOME (EXPENSES)		
Mission support	61,612	77,994
Cemetery	39,000	12,000
Adult ministries	5,010	3,387
Youth ministries	5,004	7,577
Short term missions	(1,000)	-
Leadership and ministry development	(1,619)	(4,082)
Adventure ministries	(4,998)	(6,284)
Events and promotions	(5,913)	(9,400)
Adult ministry	(10,016)	(9,106)
Programming	(10,194)	(10,550)
Youth ministry	(11,919)	(16,214)
Cemetery	(15,107)	(20,283)
Mission support	(61,946)	(77,994)
	<u>(12,086)</u>	<u>(52,955)</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 125,386</u>	<u>\$ 200,213</u>

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

STONY PLAIN ALLIANCE CHURCH
Statement of Changes in Net Assets
For The Year Ended June 30, 2025

	General Fund	Reserve Fund	Equity invested in Capital assets	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ (5,172,037)	\$ 74,547	\$ 11,450,710	\$ 6,353,220	\$ 6,153,007
EXCESS OF REVENUES OVER EXPENSES	307,899	-	(182,513)	125,386	200,213
NET ASSETS - END OF YEAR	<u>\$ (4,864,138)</u>	<u>\$ 74,547</u>	<u>\$ 11,268,197</u>	<u>\$ 6,478,606</u>	<u>\$ 6,353,220</u>

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

STONY PLAIN ALLIANCE CHURCH
Cash Flow Statement
For The Year Ended June 30, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 125,386	\$ 200,213
Item not affecting cash:		
Amortization	<u>186,426</u>	188,980
	<u>311,812</u>	389,193
Changes in non-cash working capital:		
Accounts payable	1,929	11,667
Goods and services tax payable	(1)	(12)
Deferred revenue - capital fund	<u>(427,151)</u>	(495,984)
	<u>(425,223)</u>	(484,329)
Cash flow used by operating activities	<u>(113,411)</u>	(95,136)
INVESTING ACTIVITY		
Purchase of property and equipment	<u>(3,912)</u>	(33,325)
FINANCING ACTIVITIES		
Proceeds from long term financing	140,600	71,929
Repayment of long term debt	<u>(20,980)</u>	(35,891)
Cash flow from financing activities	<u>119,620</u>	36,038
INCREASE (DECREASE) IN CASH FLOW	<u>2,297</u>	(92,423)
Cash - beginning of year	<u>67,694</u>	160,117
CASH - END OF YEAR	<u>\$ 69,991</u>	\$ 67,694
CASH CONSISTS OF:		
Cash	<u>\$ 69,991</u>	\$ 67,694

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

STONY PLAIN ALLIANCE CHURCH

Notes to Financial Statements

For The Year Ended June 30, 2025

The Stony Plain Alliance Church operates as a ministry in and around Stony Plain, Alberta. The organization is engaged in assisting people in experiencing an ongoing life transforming relationship with Jesus Christ. The Church is a registered charitable organization and is exempt from income tax.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Measurement uncertainty

When preparing financial statements according to ASNFO, management makes estimates and assumptions relating to:

- reported amounts of revenues and expenses
- reported amounts of assets and liabilities
- disclosure of contingent assets and liabilities.

Estimates are based on a number of factors including historical experience, current events and actions that the Organization may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. By their nature, these estimates are subject to measurement uncertainty and actual results could differ. In particular, estimates are used in accounting for certain items such as revenues, allowance for doubtful accounts, useful lives of capital assets, asset impairments, legal and tax contingencies, employee compensation plans, employee benefit plans, retained interest in securitized receivables, income taxes, and goodwill impairment.

Cash and short term investments

Cash and cash equivalents consist primarily of commercial paper and deposits with an original maturity date of purchase of three months or less. Because of the short term maturity of these investments, their carrying amount approximates fair value.

Cash includes cash on hand and cash on deposit (net of cheques issued and outstanding). Cash is recorded as bank indebtedness when in overdraft position.

Other investments

Investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses are reported as part of net income. Investments for which there is not an active market are carried at amortized cost except when it is established that their value is impaired. Impairment losses, or reversal of previously recognized impairment losses, are reported as part of net income.

Property and equipment

Property and equipment is stated at cost less accumulated amortization and is amortized over its estimated useful life at the following rates and methods:

Land improvements		non-depreciable
Buildings	50 years	straight-line method
Audio-visual equipment	10 years	straight-line method
Computer equipment	3 years	straight-line method
Office equipment	5 years	straight-line method

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STONY PLAIN ALLIANCE CHURCH
Notes to Financial Statements
For The Year Ended June 30, 2025

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

The Organization regularly reviews its property and equipment to eliminate obsolete items. Government grants are treated as a reduction of property and equipment cost. In the year of acquisition, half-rates are applied.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Receipts recognition

a) The Church recognizes receipts when contributions, donations and other receipts are received.

b) Interest income is recognized on an accrual basis.

c) The Church recognized restricted receipts when the corresponding restricted expenditure has been incurred.

d) The Church receives deferred revenue for the purpose of funding a new church. The deferred revenue will be recognized as the corresponding building expenditures are incurred.

2. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of June 30, 2025.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt, obligations under capital leases, contributions to the pension plan, and accounts payable.

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 Organization manages exposure through its normal operating and financing activities. The Organization is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Land	\$ 3,344,858	\$ -	\$ 3,344,858	\$ 3,344,858
Land improvements	22,500	-	22,500	22,500
Buildings	8,754,171	873,362	7,880,809	8,056,342
Audio-visual equipment	290,130	274,942	15,188	22,351
Computer equipment	104,809	104,046	763	1,727

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STONY PLAIN ALLIANCE CHURCH
Notes to Financial Statements
For The Year Ended June 30, 2025

3. PROPERTY AND EQUIPMENT *(continued)*

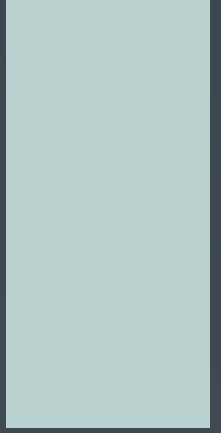
	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Office equipment	51,008	46,929	4,079	2,932
	<u>\$ 12,567,476</u>	<u>\$ 1,299,279</u>	<u>\$ 11,268,197</u>	<u>\$ 11,450,710</u>

4. LONG TERM DEBT

	2025	2024
Western Canadian District CMA loan bearing interest at 5.45% per annum, repayable in monthly blended payments of \$20,610. The loan matures on May 31, 2032 and is secured by land and building which has a carrying value of \$11,567,790. The Western Canadian District CMA has agree to allow the Stony Plain Alliance Church to put a temporary hold on the principle repayment of this loan, and make interest only payments for the time being. The loan will revert back to the original terms of repayment at a mutually agreed upon date.	\$ 3,533,042	\$ 3,533,042
Western Canadian District CMA loan bearing interest at 5.45% per annum, repayable in monthly blended payments of \$4,134. The Western Canadian District CMA has agree to allow the Stony Plain Alliance Church to put a temporary hold on the principle repayment of this loan, and make interest only payments for the time being. The loan will revert back to the original terms of repayment at a mutually agreed upon date	510,930	522,911
Accrued interest on Western Canadian District Loan number 1 and 2.	189,645	49,429
Private loan payable has no fixed terms of repayment.	13,500	22,500
Western Canadian District CMA loan bearing interest at 5.45% per annum, repayable in monthly interest only payments.	383	-
	<u>4,247,500</u>	<u>4,127,882</u>
Amounts payable within one year	<u>(123,000)</u>	<u>(123,000)</u>
	<u>\$ 4,124,500</u>	<u>\$ 4,004,882</u>

Principal repayment terms are approximately:

2026	\$ 133,000
2027	270,507
2028	260,065
2029	261,098
2030	376,280
Thereafter	2,946,550
	<u>\$ 4,247,500</u>



S P A C

FULLNESS OF LIFE FOR EVERYONE,
BY PRACTICING THE WAY OF JESUS TOGETHER