

CENTRE FOR CHRISTIAN STUDIES CANADA INC.
Financial Statements
Year Ended December 31, 2023

CENTRE FOR CHRISTIAN STUDIES CANADA INC.
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Year Ended December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Members of Centre for Christian Studies Canada Inc.

Opinion

We have audited the financial statements of Centre for Christian Studies Canada Inc. (the "organization"), which comprise the statement of financial position as at December 31, 2023, and the statements of revenues and expenditures, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2023, 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 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 report. We are independent of the organization 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 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization'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 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:

(continues)

Rawluk & Robert

CHARTERED PROFESSIONAL ACCOUNTANTS

Independent Auditor's Report to the Members of Centre for Christian Studies Canada Inc. *(continued)*

- 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 organization'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 organization'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 organization 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.

Winnipeg, MB
March 25, 2024



Rawluk & Robert Chartered Professional Accountants Inc.
Chartered Professional Accountants

CENTRE FOR CHRISTIAN STUDIES CANADA INC.
Statement of Financial Position
December 31, 2023

	Operating Fund	Endowment Fund	Total Unrestricted	Bursary Fund	Total 2023	Total 2022
ASSETS						
CURRENT						
Cash and cash equivalents	\$ 103,043	\$ -	\$ 103,043	\$ 7,153	\$ 110,196	\$ 96,931
Investments (Note 3)	-	2,248,293	2,248,293	981,398	3,229,691	3,278,298
Accounts receivable (Note 4)	4,908	-	4,908	-	4,908	6,685
Prepaid expenses	1,101	-	1,101	-	1,101	1,635
	109,052	2,248,293	2,357,345	988,551	3,345,896	3,383,549
CASH SURRENDER VALUE OF LIFE INSURANCE (Note 5)	-	29,030	29,030	-	29,030	26,985
LONG TERM INVESTMENTS (Note 6)	6,720	-	6,720	-	6,720	-
CAPITAL ASSETS (Note 7)	72,249	-	72,249	-	72,249	65,379
	\$ 188,021	\$ 2,277,323	\$ 2,465,344	\$ 988,551	\$ 3,453,895	\$ 3,475,913
LIABILITIES AND NET ASSETS						
CURRENT						
Accounts payable and accrued liabilities (Note 8)	\$ 12,947	\$ -	\$ 12,947	\$ -	\$ 12,947	\$ 20,218
Deferred contributions (Note 9)	32,101	-	32,101	-	32,101	14,301
Tuition received in advance	3,003	-	3,003	-	3,003	918
	48,051	-	48,051	-	48,051	35,437
NET ASSETS	139,970	2,277,323	2,417,293	988,551	3,405,844	3,440,476
	\$ 188,021	\$ 2,277,323	\$ 2,465,344	\$ 988,551	\$ 3,453,895	\$ 3,475,913

ON BEHALF OF THE BOARD

Alan Lai

Alan Lai (Mar 26, 2024 10:34 CDT)

Director

Karen Stuart

Karen Stuart (Mar 27, 2024 09:48 CDT)

Director

The accompanying notes are an integral part of this statement

CENTRE FOR CHRISTIAN STUDIES CANADA INC.
Statement of Revenues and Expenditures
Year Ended December 31, 2023

	Operating Fund	Endowment Fund	Total Unrestricted	Bursary Fund	Total 2023	Total 2022
REVENUES						
Donations	\$ 114,432	\$ 61,151	\$ 175,583	\$ 320	\$ 175,903	\$ 131,263
Realized capital gains/(losses)	-	92,750	92,750	29,309	122,059	101,391
Investment income	-	82,473	82,473	34,275	116,748	111,485
Program (Schedule 2)	107,312	-	107,312	-	107,312	91,096
Operating (Schedule 1)	106,273	-	106,273	-	106,273	105,091
Contributions and other aid - UCC	-	-	-	10,000	10,000	10,000
Bequests	6,500	503	7,003	-	7,003	2,260
Increase in value of life insurance	-	2,045	2,045	-	2,045	1,357
	<u>334,517</u>	<u>238,922</u>	<u>573,439</u>	<u>73,904</u>	<u>647,343</u>	<u>553,943</u>
EXPENSES						
Amortization	4,559	-	4,559	-	4,559	3,468
Bursaries	4,100	-	4,100	38,355	42,455	46,690
Life insurance	-	2,045	2,045	-	2,045	1,357
Management fees	-	20,574	20,574	8,621	29,195	32,091
Operating Expenses (Schedule 1)	350,723	-	350,723	-	350,723	299,840
Program (Schedule 2)	302,320	-	302,320	-	302,320	251,165
Governance (Schedule 3)	11,437	-	11,437	-	11,437	26,258
	<u>673,139</u>	<u>22,619</u>	<u>695,758</u>	<u>46,976</u>	<u>742,734</u>	<u>660,869</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(338,622)</u>	<u>216,303</u>	<u>(122,319)</u>	<u>26,928</u>	<u>(95,391)</u>	<u>(106,926)</u>
OTHER INCOME						
Gain (loss) on disposal of capital assets	-	31,109	31,109	29,650	60,759	(300,112)
Subsidies and grants	-	-	-	-	-	2,688
	<u>-</u>	<u>31,109</u>	<u>31,109</u>	<u>29,650</u>	<u>60,759</u>	<u>(297,424)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (338,622)</u>	<u>\$ 247,412</u>	<u>\$ (91,210)</u>	<u>\$ 56,578</u>	<u>\$ (34,632)</u>	<u>\$ (404,350)</u>

The accompanying notes are an integral part of this statement

CENTRE FOR CHRISTIAN STUDIES CANADA INC.
Statement of Changes in Net Assets
Year Ended December 31, 2023

	Operating Fund	Endowment Fund	Total Unrestricted	Bursary Fund	Total 2023	Total 2022
NET ASSETS - BEGINNING OF YEAR	\$ 144,676	\$ 2,358,656	\$ 2,503,332	\$ 937,144	\$ 3,440,476	\$ 3,844,826
Deficiency/excess of revenues over expenses	(338,622)	247,412	(91,210)	56,578	(34,632)	(404,350)
Transfer to (from) funds	333,916	(328,745)	5,171	(5,171)	-	-
NET ASSETS - END OF YEAR	\$ 139,970	\$ 2,277,323	\$ 2,417,293	\$ 988,551	\$ 3,405,844	\$ 3,440,476

The accompanying notes are an integral part of this statement

CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Statement of Cash Flows

Year Ended December 31, 2023

	2023	2022
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (34,632)	\$ (404,350)
Items not affecting cash:		
Amortization of capital assets	4,559	3,468
Increase in value of life insurance policy	(2,045)	(1,357)
Reinvested investment income	41,888	357,536
	9,770	(44,703)
Changes in non-cash working capital:		
Accounts receivable	1,777	(3,598)
Prepaid expenses	534	733
Accounts payable and accrued liabilities	(7,271)	6,076
Tuition received in advance	2,085	88
Deferred contributions	17,800	2,000
	14,925	5,299
Cash flow from (used by) operating activities	24,695	(39,404)
INVESTING ACTIVITY		
Purchase of capital assets	(11,430)	(6,903)
Cash flow used by investing activity	(11,430)	(6,903)
INCREASE (DECREASE) IN CASH FLOW	13,265	(46,307)
Cash - beginning of year	96,931	143,238
CASH - END OF YEAR	\$ 110,196	\$ 96,931
CASH CONSISTS OF:		
ACU - General Funds	\$ 101,374	\$ 88,717
Credit Union - Bursary Funds	4,979	4,979
Surplus Shares - Bursary Funds	2,174	2,121
*Undeposited Funds	1,250	700
Petty Cash - General Funds	200	200
Surplus Shares - General Funds	219	214
	\$ 110,196	\$ 96,931

The accompanying notes are an integral part of this statement

CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Notes to Financial Statements

Year Ended December 31, 2023

1. PURPOSE OF THE ORGANIZATION

Centre for Christian Studies Canada Inc. ("CCS") was established as a result of the amalgamation of The Anglican Women's Training College and Covenant College in 1969 and from thereon operated under the name Centre for Christian Studies. The application for letters patent of amalgamation was filed May 29, 1991 and became official November 26, 1991. CCS was incorporated under the Corporations Act of Manitoba, without share capital, on August 4, 1998 with the name being officially changed to Centre for Christian Studies Canada Inc.

CCS is a Registered Charity under the Income Tax Act, and, accordingly, is exempt from income taxes provided certain requirements of the Income Tax Act are met. CCS operates a theological education centre and offers a four year diploma in Diaconal Ministries: Studies in Transformation and Action and accepts students from the United Church of Canada and the Anglican Church of Canada. Upon completion of their studies, students may be commissioned or ordained in their respective denomination. In March of each fiscal year, students are invited to apply for bursaries and they are awarded based on need and previous awarded bursaries.

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 (ASNFPO).

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in treasury bills and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than ninety days.

Goods and services tax

Purchased materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

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.

(continues)

CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Notes to Financial Statements

Year Ended December 31, 2023

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

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates and methods:

Land	non-depreciable
Building	5% declining balance method
Computer equipment	30% declining balance method
Equipment and sign	20% declining balance method
Furniture and fixtures	20% declining balance method

The organization regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Fund accounting

Operating Fund (unrestricted):

CCS accounts for the general revenue and expenditures such as general donations, rental income and contributions from The United Church of Canada in the Operating Fund.

Endowment Fund (unrestricted):

The Endowment Fund was established to sustain the operations of CCS. The investment income earned on the investments is intended to support the annual operation of CCS and its programs

Bursary Fund (restricted):

The Bursary Fund is maintained for specific purposes including awards to students in financial need. The funds are disbursed at the discretion of the Bursary Working Group. The Bursary Fund is designated into three categories as illustrated in note 8.

Revenue recognition

Centre for Christian Studies Canada Inc. follows the restricted fund method of accounting for contributions.

Restricted contributions related to the Operating Fund and the Endowment Fund are recognized as revenue in the appropriate fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Bequests, donations and grant contributions are recorded when the amount is received.

Tuition and bursary revenue is recorded in the period for which the services are provided.

Investment income and realized gains and losses are recorded in the period that they are earned.

Financial instruments

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.

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CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Notes to Financial Statements

Year Ended December 31, 2023

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

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. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Foreign currency translation

Accounts in foreign currencies have been translated into Canadian dollars using the temporal method. Under this method, monetary assets and liabilities have been translated at the year end exchange rate. Non-monetary assets have been translated at the rate of exchange prevailing at the date of transaction. Revenue and expense items are translated at the exchange rate in effect at the time of the transaction.

Foreign exchange gains and losses on monetary assets and liabilities are included in the determination of earnings.

3. INVESTMENTS

	<u>2023</u>	<u>2022</u>
<u>Endowment Fund</u>		
Cash and short term investments	\$ 59,597	\$ 142,621
Common and preferred shares	1,782,616	1,810,790
Fixed income	406,080	378,260
	<hr/>	<hr/>
Total cost \$1,893,641 (2022 - \$1,855,868)	\$ 2,248,293	\$ 2,331,671
	<hr/>	<hr/>
<u>Bursary Fund</u>		
Cash and short term investments	\$ 24,195	\$ 78,037
Common and preferred shares	752,717	721,790
Fixed income	204,486	140,217
	<hr/>	<hr/>
Total cost \$820,024 (2022 - \$739,000)	\$ 981,398	\$ 940,044
	<hr/>	<hr/>
<u>Operating fund</u>		
GIC - bearing interest at 1.25% matures October 17, 2023	\$ -	\$ 6,583
	<hr/>	<hr/>

4. ACCOUNTS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Tuition receivable	\$ -	\$ 4,880
GST recoverable	4,908	1,805
	<hr/>	<hr/>
	\$ 4,908	\$ 6,685
	<hr/>	<hr/>

CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Notes to Financial Statements

Year Ended December 31, 2023

5. CASH SURRENDER VALUE OF LIFE INSURANCE POLICY

The ownership of two life insurance policies was donated to CCS and recorded as donations in the years donated. The ongoing premiums paid by the insured are recorded as donation revenue and insurance premium expense.

6. LONG TERM INVESTMENTS

	2023	2022
GIC bearing interest at 4% matures Oct 17, 2028	\$ 6,720	\$ -

7. CAPITAL ASSETS

	Cost	Accumulated amortization	2023 Net book value
Land	\$ 25,000	\$ -	\$ 25,000
Building	108,720	76,544	32,175
Computer equipment	41,494	37,862	3,632
Equipment and sign	48,862	38,387	10,475
Furniture and fixtures	26,759	25,792	967
	\$ 250,835	\$ 178,585	\$ 72,249

	Cost	Accumulated amortization	2022 Net book value
Land	\$ 25,000	\$ -	\$ 25,000
Building	108,720	74,851	33,871
Computer equipment	40,117	36,601	3,516
Equipment and sign	38,810	37,025	1,785
Furniture and fixtures	26,759	25,552	1,207
	\$ 239,406	\$ 174,029	\$ 65,379

8. GOVERNMENT REMITTANCES PAYABLE OTHER THAN INCOME TAX

Government remittances (other than income taxes) include, for example, federal and provincial sales taxes, payroll taxes, health taxes, and workers' safety insurance premiums. The following government remittances were payable at year end \$Nil (2022 - \$Nil)

CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Notes to Financial Statements

Year Ended December 31, 2023

9. DEFERRED CONTRIBUTIONS

Deferred contributions relate to amounts received in the current year and relate to expenditures to be incurred in a future year or to grants received in the current year but earned in a future year.

	<u>2023</u>	<u>2022</u>
Balance beginning of the year	\$ 14,301	\$ 12,301
Amounts received during the year	31,600	12,000
	<u>45,901</u>	24,301
Less amounts recognized as revenue during the year	<u>(13,800)</u>	(10,000)
Balance, end of the year	<u>\$ 32,101</u>	<u>\$ 14,301</u>

10. BURSARY FUND BALANCES

The Bursary Fund balance is comprised of three components. A portion of the funds has been designated by certain donors and is permanent. This portion of the Bursary Fund is referred to as the Permanent Designated Fund. A second portion of the funds has been designated by donors and can be used to provide bursaries to students. This portion is referred to as the Expendable Designated Fund. The final remaining category balance is the Non-Designated Fund which represents the accrued earnings of the fund and is expendable.

Each bursary fund will be accorded a pro-rata value in the general fund for accounting purposes. In a year when a given bursary is partially awarded or not awarded at all, the capital value will increase by its excess earnings in that year. Should the Fund's performance exceed the target income of 5% or the need for bursaries is less than 5% of the then current value of the Fund, the excess funds shall be added to the General Bursary Fund.

CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Notes to Financial Statements

Year Ended December 31, 2023

11. FINANCIAL INSTRUMENTS

The organization is exposed to various risks arising from its financial instruments. The following analysis provides information about the organization's risk exposure and concentration as of December 31, 2023.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The organization is mainly exposed to currency risk and interest rate risk.

Currency risk

Currency risk is the risk to the organization's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The organization is exposed to foreign currency exchange risk on cash, accounts receivable, and accounts payable held in US dollars. The organization does not use derivative instruments to reduce its exposure to foreign currency risk.

	<u>2023</u>	<u>2022</u>
Investments denominated in U.S. dollars (Bursary)	\$ 314,979	\$ 311,017
Investments denominated in U.S. dollars (Endowment)	<u>700,967</u>	<u>672,798</u>
	<u>\$ 1,015,946</u>	<u>\$ 983,815</u>

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 investments.

CENTRE FOR CHRISTIAN STUDIES CANADA INC.
Operating Fund - Operating Revenues and Expenses *(Schedule 1)*
Year Ended December 31, 2023

	2023	2022
REVENUES		
Contribution - United Church of Canada	\$ 68,756	\$ 69,333
Rental and other miscellaneous	31,337	30,350
Other contributions	6,180	5,408
	106,273	105,091
EXPENSES		
Administration and office	54,115	49,553
Building	20,382	24,074
Promotion and recruitment	17,880	17,808
Salaries and wages	258,346	208,405
	350,723	299,840
LOSS FROM OPERATIONS	\$ (244,450)	\$ (194,749)

The accompanying notes are an integral part of this statement

CENTRE FOR CHRISTIAN STUDIES CANADA INC.
Operating Fund - Program Revenue and Expenses
Year Ended December 31, 2023

(Schedule 2)

	2023	2022
REVENUES		
Tuition	\$ 90,287	\$ 90,411
Other	17,025	685
	107,312	91,096
EXPENSES		
Copyright	215	230
Honoraria	729	1,568
Other projects and programs	7,943	1,091
Rent	577	1,531
Salaries and wages	292,856	245,246
Travel and accommodation	-	1,499
	302,320	251,165
LOSS FROM OPERATIONS	\$ (195,008)	\$ (160,069)

The accompanying notes are an integral part of this statement

CENTRE FOR CHRISTIAN STUDIES CANADA INC.

Operating Fund - Governance Expenses

(Schedule 3)

Year Ended December 31, 2023

	2023	2022
EXPENSES		
Annual service of celebration	\$ 3,159	\$ 222
Human resources search committee	-	26,036
Other	8,278	-
	<u>\$ 11,437</u>	<u>\$ 26,258</u>

The accompanying notes are an integral part of this statement

Rawluk & Robert

CHARTERED PROFESSIONAL ACCOUNTANTS

226 St. Mary's Road * Winnipeg, Manitoba * R2H 1J3 * 204-237-6053
admin@accountants.mb.ca * accountants.mb.ca

Centre for Christian Studies Canada Inc.
60 Maryland Street
Winnipeg, MB R3G 1K7

March 26, 2024

Dear Karen Stuart,

We have prepared the T3010 *Registered Charity Information Return* for Centre for Christian Studies Canada Inc. for the fiscal period ending on December 31, 2023. Enclosed are two copies of the T3010 return for your review.

After reviewing and signing the filing copy of the T3010 return, please send it to the Canada Revenue Agency (CRA) in the enclosed pre-addressed envelope, on or before June 30, 2024. The other copy is for your records.

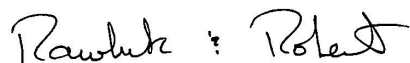
Your signature is required on the filing copy of the following form(s) before paper filing with the CRA by mail:

- **Section E of the T3010 return**

Please review and confirm you have read the Privacy statement by selecting the check box in section F.

If you have any questions about your tax return, please call us at or email .

Sincerely,



Eric Robert, CPA, CGA
Rawluk & Robert Chartered Professional Accountants Inc.



Canada Revenue Agency

Agence du revenu du Canada

Protected B when completed

Registered Charity Information Return

Section A: Identification

To help you fill out this form, refer to Guide T4033, Completing the Registered Charity Information Return. It can be found at canada.ca/cra-forms.

Note: Even if a charity is inactive, an information return must be filed to maintain its registered status.

Complete the following:

1. Charity name:

Centre for Christian Studies Canada Inc.

2. Return for fiscal period ending: 3. BN/registration number: 4. Web address (if applicable):

Year: 2023 Month: 1 Day: 2 | 106897812RR0001 | www.ccsonline.ca

A1 Was the charity in a subordinate position to a head body? **1510** Yes No
If yes, give the name and BN/registration number of the organization.

Name
BN (9 digits, 2 letters, 4 digits. Example: 123456789RR0001)
R

A2 Has the charity wound-up, dissolved, or terminated operations? **1570** Yes No

A3 Is the charity designated as a public foundation or private foundation? **1600** Yes No
If yes, you must complete Schedule 1, Foundations. To confirm the charity's designation, go to canada.ca/charities-list and refer to the charity's detail page.

Section B: Directors/trustees and like officials

B1 All charities must complete Form T1235, Directors/Trustees and Like Officials Worksheet. Only the public information section of the worksheet is available to the public.

For charities subject to the Ontario Corporations Act.

As of May 15, 2021, the Canada Revenue Agency no longer collects this information on behalf of the Ontario Ministry of Government and Consumer Services. For more information on filing an Ontario annual information return, visit ontario.ca/businessregistry.

Note: If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to canada.ca/charities-giving, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Section C: Programs and general information

C1 Was the charity active during the fiscal period? **1800** Yes No
If no, explain why in the "Ongoing programs" space below at C2.

C2 Describe all ongoing and new charitable programs during this fiscal period that furthered the charity's purpose(s) (as defined in its governing documents). "Programs" includes:
(1) charitable activities that the charity carries out on its own through employees, volunteers, or intermediaries, and
(2) qualifying disbursements that the charity makes through gifts to qualified donees or grants to non-qualified donees (grantees).
Charities making qualifying disbursements should describe the types of organizations they support. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours.
Do not include the names of employees or volunteers.
Do not describe fundraising activities in this space.

Do not attach additional sheets of paper or annual reports.

Ongoing programs

The Centre for Christian Studies Canada Inc. operates a theological education centre which provides lay vocational and diaconal ministry preparation and continuing education. Students who can indicate need for financial assistance are provided bursaries to allow them to participate and continue in their program of studies with the Centre.

No new programs for the current year.

New programs

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the Income Tax Act.

C3 Did the charity make gifts or transfer funds to qualified donees or other organizations, excluding grants to non-qualified donees? 2000 Yes No

Important: If yes, you must complete Form T1236, Qualified donees worksheet/Amounts provided to other organizations.

C4 Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (excluding qualifying disbursements) for any activity/program/project outside Canada? 2100 Yes No

Important: If yes, you must complete Schedule 2, Activities outside Canada.

C5 Public policy dialogue and development activities This question has been removed.

C6 If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, select all fundraising methods that it used during the fiscal period:

- 2500 Advertisements/print/radio/ TV commercials
2510 Auctions
2530 Collection plate/boxes
2540 Door-to-door solicitation
2550 Draws/lotteries
2560 Fundraising dinners/galas/concerts
2570 Sales
2575 Internet
2580 Mail campaigns
2590 Planned-giving programs
2600 Targeted corporate donations/ sponsorships
2610 Targeted contacts
2620 Telephone/TV solicitations
2630 Tournament/sporting events
2640 Cause-related marketing
2650 Other
2660 Specify:

C7 Did the charity pay external fundraisers? 2700 Yes No

If yes, you must complete the following lines, and complete Schedule 4, Confidential data, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity 5450 \$
(b) Enter the amounts paid to and/or retained by the fundraisers 5460 \$
(c) Select the method of payment to the fundraiser:

- 2730 Commissions
2740 Bonuses
2750 Finder's fee
2760 Set fee for services
2770 Honoraria
2780 Other
2790 Specify:

(d) Did the fundraiser issue tax receipts on behalf of the charity? 2800 Yes No

C8 Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)? 3200 Yes No

C9 Did the charity incur any expenses for compensation of employees during the fiscal period? 3400 Yes No
Important: If yes, you must complete Schedule 3, Compensation.

C10 Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: 3900 Yes No
• a Canadian citizen, nor
• employed in Canada, nor
• carrying on a business in Canada, nor
• a person having disposed of taxable Canadian property?

Important: If yes, you must complete Schedule 4, Confidential data, Table 2, for each donation of \$10,000 or more.

C11 Did the charity receive any non-cash gifts for which it issued tax receipts? 4000 Yes No

Important: If yes, you must complete Schedule 5, Non-cash gifts.

C12 Did the charity acquire a non-qualifying security? 5800 Yes No

C13 Did the charity allow any of its donors to use any of its property? (except for permissible uses) 5810 Yes No

C14 Did the charity issue any of its tax receipts for donations on behalf of another organization? 5820 Yes No

C15 Did the charity have direct partnership holdings at any time during the fiscal period? 5830 Yes No

Registered charities may make grants to non-qualified donees (grantees) as described in the Income Tax Act.

C16 Did the charity make qualifying disbursements by way of grants to non-qualified donees (grantees) in the fiscal period? 5840 Yes No
If yes, you must complete lines 5841, 5842 and 5843.

Did the charity make grants to any grantees totalling more than \$5,000 in the fiscal period? 5841 Yes No
If yes, you must complete Form T1441, Qualifying Disbursements: Grants to Non-Qualified Donees (Grantees).

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Enter the number of grantees that received grants totalling \$5,000 or less in the fiscal period **5842** _____

Enter the total amount paid to grantees that received grants totalling \$5,000 or less in the fiscal period **5843** \$ _____

C17 In the 24 months before the beginning of the fiscal period, did the average value of your charity's property (cash, investments, capital property or other assets) not used directly in its charitable activities or administration:

a) exceed \$100,000, if the charity is designated as a charitable organization; or
 (b) exceed \$25,000, if the charity is designated as a public or private foundation? **5850** Yes No
 If **yes**, you **must** complete Schedule 8 – Disbursement quota

C18 Did the charity hold any donor advised funds (DAF) during the fiscal period?
 If **yes**, provide the following: **5860** Yes No

(a) Total number of accounts held at the end of the fiscal period **5861** _____
 (b) Total value of all accounts held at the end of the fiscal period **5862** \$ _____
 (c) Total value of donations to DAF accounts received during the fiscal period **5863** \$ _____
 (d) Total value of qualifying disbursements from DAFs during the fiscal period **5864** \$ _____

Section D: Financial information

Fill out either Section D or Schedule 6, Detailed financial information.

If **any** of the following applies to the charity, complete Schedule 6 instead of Section D:
 (a) The charity's revenue exceeds \$100,000.
 (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
 (c) The charity had permission to accumulate funds during this fiscal period.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements." All relevant fields must be filled out.

D1 Was the financial information reported below prepared on an accrual or cash basis? **4020** Accrual Cash

D2 Summary of financial position:
 Using the charity's own financial statements, enter the following:

Did the charity own land and/or buildings? **4050** Yes No
Total assets (including land and buildings) **4200** \$ _____
Total liabilities **4350** \$ _____
 Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? **4400** Yes No

D3 Revenue:

Did the charity issue tax receipts for gifts? **4490** Yes No
 If **yes**, enter the total eligible amount of all gifts for which the charity has issued or will issue tax receipts **4500** \$ _____
 Total amount received from other registered charities **4510** \$ _____
 Total other gifts received for which a tax receipt was **not** issued by the charity
 (excluding amounts at lines 4575 and 4630) **4530** \$ _____
 Did the charity receive any revenue from any level of government in Canada? **4565** Yes No
 If **yes**, total amount received **4570** \$ _____
 Total tax-receipted revenue from all sources outside of Canada
 (government and non-government) **4571** \$ _____
 Total **non** tax-receipted revenue from all sources outside of Canada (government and non-government) **4575** \$ _____
 Total **non** tax-receipted revenue from fundraising **4630** \$ _____
 Total revenue from sale of goods and services (except to any level of government in Canada) **4640** \$ _____
 Other revenue not already included in the amounts above **4650** \$ _____
Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650) **4700** \$ _____


D4 Expenditures:

Professional and consulting fees **4860** \$ _____
 Travel and vehicle expenses **4810** \$ _____
 All other expenditures not already included in the amounts above (excluding qualifying disbursements) **4920** \$ _____
Total expenditures (excluding qualified disbursements) (add lines 4860, 4810, and 4920). **4950** \$ _____
 Of the amount at line 4950:
 (a) Total expenditures on charitable activities **5000** \$ _____
 (b) Total expenditures on management and administration **5010** \$ _____
 Total amount of grants made to all non-qualified donees (grantees) **5045** \$ _____
 Total amount of gifts made to all qualified donees **5050** \$ _____
Total expenditures (add lines 4950, 5045 and 5050) **5100** \$ _____

Section E: Certification

This return **must** be signed by a person who has authority to sign on behalf of the charity. **It is a serious offence under the Income Tax Act to provide false or deceptive information.**

I certify that the information given on this annual return and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print) Ms. Karen Stuart		Signature  Karen Stuart (Mar 27, 2024 09:48 CDT)
Position in charity Treasurer	Date	Phone number (204) 783-4490

Section F: Confidential data

F1 Enter the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Complete street address	60 Maryland Street	60 Maryland Street
City	Winnipeg	Winnipeg
Province or territory and postal code	MB R3G1K7	MB R3G1K7

F2 Name and address of individual who completed this return.

Name Eric Robert
Company name (if applicable) Rawluk & Robert Chartered Professional Accountants Inc.
Complete street address 226 St. Mary's Road
City, province or territory, and postal code Winnipeg MB R2H 1J3
Phone number () -
Is this the same individual who certified in Section E above? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Privacy statement

Personal information is collected under the authority of the Income Tax Act and is used to establish and validate the identity and contact information of directors, trustees, officers, like officials, and authorized representatives of the organization. This information will also be used as a basis for the indirect collection of additional personal information from other internal and external sources, which includes personal tax information, and relevant financial and biographical information. Personal information will be used to assess the risk of registration with respect to the obligations and requirements as outlined in the Act and the common law. The social insurance number (SIN) is collected under subsection 237 of the Act and is used for identification purposes.

The Canada Revenue Agency (CRA) will make the information on this annual information return available to the public on the Charities Directorate website, except for information identified as confidential. Personal information may also be disclosed under information-sharing agreements and in accordance with section 241 of the Act. Incomplete or inaccurate information may result in compliance measures including revocation of registered status. Personal information is described in personal information bank CRA PPU 200 and is protected under the Privacy Act. Individuals have a right of protection, access to and correction or notation of their personal information. You are entitled to complain to the Privacy Commissioner of Canada regarding our handling of your information.

Notification to directors and like officials: The CRA strongly encourages the organization to voluntarily inform its directors and like officials that it has collected and disclosed their personal information to the CRA.

I confirm that I have read the Privacy statement above.

Checklist

A charity's complete annual information return includes:

- Form T3010, Registered Charity Information Return, and all applicable schedules
- a copy of the charity's financial statements
- Form T1235, Directors/Trustees and Like Officials Worksheet
- Form T1236, Qualified donees worksheet/Amounts provided to other organizations (if applicable)
- Form T2081, Excess Corporate Holdings Worksheet for Private Foundations (if applicable)
- Form T1441, Qualifying Disbursements: Grants to Non-Qualified Donees (Grantees) (if applicable)

If financial statements are not included, the charity's **registration may be revoked**.

Foundations **Schedule 1**

- 1** Did the foundation acquire control of a corporation? **100** Yes No
- 2** Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities? **110** Yes No
- 3** (a) What was the total value of all restricted funds held at the end of the fiscal period? **111** \$ _____ 0
- (b) Of that amount, what amount was the foundation not permitted to spend due to a funder's written trust or direction? **112** \$ _____ 0

For private foundations only:

- 4** Did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? **120** Yes No
 - 5** Did the foundation own more than 2% of any class of shares of a corporation at any time during the fiscal period? .. **130** Yes No
- If yes, you must complete and attach Form T2081, Excess Corporate Holdings Worksheet for Private Foundations.**

Activities outside Canada **Schedule 2**

Important: If you complete this section, you **must** answer **yes** to question C4.

For more information, go to canada.ca/charities-giving and see Guidance CG-002, Canadian registered charities carrying on activities outside Canada.

- 1** Total expenditures on activities/programs/projects carried on outside Canada, excluding qualifying disbursements **200** \$ _____ 0
- 2** Were any of the charity's financial resources spent on programs outside of Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or organization (excluding qualified disbursements)? **210** Yes No

If yes, provide details of the amount reported in question 1 on line 200, that the charity transferred to these individuals or organizations in the following table:

Name of individual/organization	Country code where the activities were carried out (see list at the end of Schedule 2)	Amount (\$) Show amounts to the nearest Canadian dollar

Important: If you entered information in the table above, you **must** answer **yes** in line 210.

- 3** Using the table below, enter the countries outside Canada where the charity itself carried on programs or devoted any of its resources.
- | | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

- 4** Were any projects undertaken outside Canada funded by Global Affairs Canada? **220** Yes No
- If yes, what was the total amount the charity spent under this arrangement? **230** \$ _____**

- 5** Were any of the charity's activities outside of Canada carried out by employees of the charity? **240** Yes No
- 6** Were any of the charity's activities outside of Canada carried out by volunteers of the charity? **250** Yes No
- 7** Did the charity export goods as part of its charitable activities? **260** Yes No

If yes, list the items exported, their destination, the country code, and their value.

Item exported	Destination (city/region)	Country code	Value (CAN \$)

Protected B when completed**Country codes**

AF-Afghanistan	CU-Cuba	KP-North Korea	RO-Romania
AL-Albania	CY-Cyprus	KR-South Korea	RU-Russia
DZ-Algeria	DK-Denmark	KW-Kuwait	RW-Rwanda
AO-Angola	DO-Dominican Republic	KG-Kyrgyzstan	SA-Saudi Arabia
AR-Argentina	EC-Ecuador	LA-Laos	RS-Serbia
AM-Armenia	EG-Egypt	LB-Lebanon	SL-Sierra Leone
AZ-Azerbaijan	SV-El Salvador	LR-Liberia	SG-Singapore
BD-Bangladesh	ET-Ethiopia	MK-Macedonia	SO-Somalia
BY-Belarus	FR-France	MG-Madagascar	ES-Spain
BT-Bhutan	GA-Gabon	MY-Malaysia	LK-Sri Lanka
BO-Bolivia	GM-Gambia	ML-Mali	SD-Sudan
BA-Bosnia and Herzegovina	GE-Georgia	MU-Mauritius	SY-Syrian Arab Republic
BW-Botswana	DE-Germany	MX-Mexico	TJ-Tajikistan
BR-Brazil	GH-Ghana	MN-Mongolia	TZ-United Republic of Tanzania
BN-Brunei Darussalam	GT-Guatemala	ME-Montenegro	TH-Thailand
BG-Bulgaria	GY-Guyana	MZ-Mozambique	TL-Timor-Leste
BI-Burundi	HT-Haiti	MM-Myanmar (Burma)	TR-Turkey
KH-Cambodia	HN-Honduras	NA-Namibia	UG-Uganda
CM-Cameroon	IN-India	NL-Netherlands	UA-Ukraine
CF-Central African Republic	ID-Indonesia	NI-Nicaragua	GB-United Kingdom
TD-Chad	IR-Iran	NE-Niger	US-United States of America
CL-Chile	IQ-Iraq	NG-Nigeria	UY-Uruguay
CN-China	IL-Israel	OM-Oman	UZ-Uzbekistan
CO-Colombia	PS-Israeli Occupied Territories	PK-Pakistan	VE-Venezuela
KM-Comoros	IT-Italy	PA-Panama	VN-Vietnam
CD-Democratic Republic of Congo	JM-Jamaica	PE-Peru	YE-Yemen
CG-Republic of Congo	JP-Japan	PH-Philippines	ZM-Zambia
CR-Costa Rica	JO-Jordan	PL-Poland	ZW-Zimbabwe
CI-Côte d'Ivoire	KZ-Kazakhstan	QA-Qatar	
HR-Croatia	KE-Kenya	RE-Réunion	

Use the following codes for countries not listed above:

- QS-Other countries in Africa
- QR-Other countries in Asia and Oceania
- QM-Other countries in Central and South America
- QP-Other countries in Europe
- QO-Other countries in the Middle East
- QN-Other countries in North America

Compensation Schedule 3

Important: If you complete this section, you must answer yes to question C9.

1 (a) Enter the number of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. Do not enter a dollar amount. 300 6

(b) For the ten (10) highest compensated, permanent, full-time positions enter the number of positions that are within each of the following annual compensation categories. Do not tick the boxes; use numbers.

305 \$1 - \$39,999 310 3 \$40,000 - \$79,999 315 3 \$80,000 - \$119,999
320 \$120,000 - \$159,999 325 \$160,000 - \$199,999 330 \$200,000 - \$249,999
335 \$250,000 - \$299,999 340 \$300,000 - \$349,999 345 \$350,000 and over

2 (a) Enter the number of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. 370 1

(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. 380 \$ 40,224

3 Total expenditure on all compensation in the fiscal period. 390 \$ 551,202

Confidential data Schedule 4

Important: If you complete this section, you must answer yes to question C10.

The information in this schedule is for the CRA's use and may be shared as permitted by law (for example, with certain other government departments and agencies).

1. Information about external fundraisers

Enter the name(s) and arm's length status of each external fundraiser.

Name (confidential)

At arm's length? Yes/No (confidential)

2. Information about donors not resident in Canada

Complete this schedule to report any gift of any kind valued at \$10,000 or more received from any donor that was not resident in Canada and was not any of the following:

- a Canadian citizen, nor
employed in Canada, nor
carrying on business in Canada, nor
a person having disposed of taxable Canadian property.

Enter the name of each donor and the value of the gift in the table below. Select whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual.

Type of donor (confidential)

Name (confidential)

Organization

Government

Individual

Value (CAN \$)

Non-cash gifts Schedule 5

Important: If you complete this section, you must answer yes to question C11.

1 Select all types of non-cash gifts received for which a tax receipt was issued:

- 500 Artwork/wine/jewellery 525 Ecological properties 550 Publicly traded securities/commodities/mutual funds
505 Building materials 530 Life insurance policies 555 Books
510 Clothing/furniture/food 535 Medical equipment/supplies 560 Other
515 Vehicles 540 Privately-held securities 565 Specify:
520 Cultural properties 545 Machinery/equipment/computers/software

2 Enter the total amount of tax-receipted non-cash gifts 580 \$

Detailed financial information **Schedule 6**

Fill out this schedule if **any** of the following applies to the charity:

- (a) The charity's revenue exceeded \$100,000.
- (b) The amount of all property (for example, investments, rental properties) not used in charitable activities was more than \$25,000.
- (c) The charity had permission to accumulate funds during this fiscal period.

Was the financial information reported below prepared on an accrual or cash basis? **4020** Accrual Cash

Statement of financial position

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements." All relevant fields must be filled out.

Assets:	Liabilities:
Cash, bank accounts, and short-term investments 4100 \$ 3,339,887	Accounts payable and accrued liabilities 4300 \$ 12,947
Cash and bank accounts . 4101 \$ _____	Deferred revenue 4310 \$ 35,104
Short-term investments ... 4102 \$ _____	Amounts owing to non-arm's length persons 4320 \$ _____
Amounts receivable from non-arm's length persons 4110 \$ _____	Other liabilities 4330 \$ _____
Amounts receivable from all others 4120 \$ 4,908	Total liabilities (add lines 4300 to 4330) ... 4350 \$ 48,051
Investments in non-arm's length persons 4130 \$ _____	Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities 4250 \$ _____
Long-term investments 4140 \$ 6,664	
Inventories 4150 \$ _____	
Land and buildings in Canada 4155 \$ 133,720	
Used for charitable programs or administration ... 4157 \$ _____	
Used for other purposes .. 4158 \$ _____	
Other capital assets in Canada 4160 \$ 117,115	
Capital assets outside Canada 4165 \$ _____	
Accumulated amortization of capital assets 4166 \$ (178,585)	
Other assets 4170 \$ 30,131	
Impact investments 4190 \$ _____	
Total assets (add lines 4100, 4110 to 4155, and 4160 to 4170) 4200 \$ 3,453,840	

Statement of operations

Revenue:

Total eligible amount of all gifts for which the charity has issued or will issue tax receipts 4500 \$ 151,838
Total eligible amount of tax-receipted tuition fees 5610 \$ 90,287
Total amount received from other registered charities 4510 \$ 90,916
Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630) 4530 \$ 36,385
Total revenue received from federal government 4540 \$ _____
Total revenue received from provincial/territorial governments 4550 \$ _____
Total revenue received from municipal/regional governments 4560 \$ _____
Total tax-receipted revenue from all sources outside of Canada (government and non-government) 4571 \$ _____
Total non tax-receipted revenue from all sources outside Canada (government and non-government) 4575 \$ _____
Total interest and investment income from impact investments 4576 \$ _____
Total interest and investment income from persons not at arm's length 4577 \$ _____
Total interest and investment income received or earned 4580 \$ 299,566
Gross proceeds from disposition of assets 4590 \$ _____
Net proceeds from disposition of assets (show a negative amount with brackets) 4600 \$ _____
Gross income received from rental of land and/or buildings 4610 \$ 31,337
Total non tax-receipted revenues received for memberships, dues and association fees 4620 \$ _____
Total non tax-receipted revenue from fundraising 4630 \$ _____
Total revenue from sale of goods and services (except to any level of government in Canada) 4640 \$ _____
Other revenue not already included in the amounts above 4650 \$ 98,060
Specify type(s) of revenue included in the amount reported at 4650 ... 4655 tax receipted tuition fees and other miscellaneous income
Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650) 4700 \$ 708,102

Expenditures:

Advertising and promotion	4800 \$	17,880
Travel and vehicle expenses	4810 \$	
Interest and bank charges	4820 \$	
Licences, memberships, and dues	4830 \$	
Office supplies and expenses	4840 \$	54,115
Occupancy costs	4850 \$	20,959
Professional and consulting fees	4860 \$	29,195
Education and training for staff and volunteers	4870 \$	
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable)	4880 \$	551,202
Fair market value of all donated goods used in charity's own activities	4890 \$	
Purchased supplies and assets	4891 \$	
Amortization of capitalized assets	4900 \$	4,559
Research grants and scholarships as part of charity's own activities	4910 \$	42,455
All other expenditures not included in the amounts above (excluding qualifying disbursements)	4920 \$	22,369
Specify type(s) of expenditures included in the amount reported at 4920	4930 Other program, travel, insurance and admin expense:	
Total expenditures before qualifying disbursements (add lines 4800 to 4920)	4950 \$	742,734
Of the amounts at lines 4950:		
(a) Total expenditures on charitable activities	5000 \$	
(b) Total expenditures on management and administration	5010 \$	
(c) Total expenditures on fundraising	5020 \$	
(d) Total other expenditures included in line 4950	5040 \$	
Total amount of grants made to all non-qualified donees (grantees)	5045 \$	
Total amount of gifts made to all qualified donees	5050 \$	
Total expenditures (add lines 4950, 5045 and 5050)	5100 \$	742,734

Other financial information**Permission to accumulate property:**

Only registered charities that have written permission to accumulate should complete this section.

- Enter the amount accumulated for the fiscal period, including income earned on accumulated funds
- Enter the amount disbursed for the fiscal period for the specified purpose

Permission to reduce disbursement quota:

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period

Property not used in charitable activities:

Enter the average value of property not used for charitable activities or administration during:

- The 24 months before the **beginning** of the fiscal period.
- The 24 months before the **end** of the fiscal period

Disbursement quota

Schedule 8

Important: If you complete this section, you **must** answer **yes** to question **C17**.

For more information, go to Canada.ca/charities-disbursement-quota.

Step 1. Calculating the disbursement quota requirement for the current fiscal period

Average value of property not used in charitable activities or administration (line 5900 from your return) **805** \$

If permission to accumulate property has been granted, enter the total amount accumulated less all disbursements made for the specified purpose (add all amounts from lines 5500 minus all amounts at lines 5510 from **all returns** to date covered by the permission to accumulate property period) **810** \$

Line 805 minus line 810 (if negative, enter 0) **815** \$

If line 815 is \$1,000,000 or less

Multiply line 815 by 3.5% **820** \$

If line 815 is over \$1,000,000

Line 815 minus \$1,000,000 **825** \$

Line 825 multiplied by 5% **830** \$

Line 830 plus \$35,000 **835** \$

Enter the amount from line 820 or line 835. This is your charity's disbursement quota requirement for the current fiscal period **840** \$

Total expenditures on charitable activities (line 5000 of your return) **845** \$

Total amount of grants made to non-qualified donees (line 5045 of your return) **850** \$

Total amount of gifts made to qualified donees (line 5050 of your return) **855** \$

Add lines 845 to line 855 **860** \$

Line 860 minus line 840. This is your charity's disbursement quota excess or shortfall for the current fiscal period **865** \$

If a shortfall exists (line 865 is negative), your charity can draw on disbursement excesses from the five previous fiscal periods to help it meet its shortfall. If no excesses are available to draw on, your charity can try to spend enough the following year to create an excess that it can carry back to cover the shortfall.

Step 2. Estimating the disbursement quota requirement for the next fiscal period

Average value of property not used in charitable activities or administration prior to the next fiscal period (line 5910 from your return) **870** \$

If line 870 is \$1,000,000 or less

Multiply line 870 by 3.5% **875** \$

If line 870 is over \$1,000,000

Line 870 minus \$1,000,000 **880** \$

Line 880 multiplied by 5% **885** \$

Line 885 plus \$35,000 **890** \$

The amount shown at line 875 or line 890 is your charity's estimated disbursement quota requirement for the next fiscal period.



Directors/Trustees and Like Officials Worksheet

You **must** give us complete information for each director/trustee and like official who, at any time during the fiscal period of this return, was a member of the charity's board of directors/trustees. Directors/trustees and like officials are persons who govern a registered charity. See the reverse for information on filling out this form.

Total number of directors/trustees and like officials:

8

Charity name:

Centre for Christian Studies Canada Inc.

Business number:

106897812RR0001

Return for fiscal period ending (YYYY/MM/DD):

20231231

Note: If you would like these individuals to have the authority to communicate with the CRA on behalf of your charity, their name must also appear as an owner for your Business Number (BN). For more information, go to canada.ca/charities-giving, select "Operating a registered charity," then "Making a change to your organization" and see "Change director."

Public information

Confidential data

Last name: **Forbes**
 First name: **Sadekie Lytle** Initial: _____
 Term ▶ Start date (Y/M/D): 20220301 End date (Y/M/D): _____
 Position: **UCC Co Chair**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **19 Orlando Blvd**
 City **Scarborough** Prov/Terr: **ON**
 Postal code: **M1R3N5** Phone number: **905-478-2231**
 Date of birth (Y/M/D): _____

Last name: **Shapcott**
 First name: **Michael** Initial: _____
 Term ▶ Start date (Y/M/D): 20220301 End date (Y/M/D): _____
 Position: **ACC Co Chair**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **1159 Passchendaele Rd**
 City **Sorrento** Prov/Terr: **BC**
 Postal code: **V0E2W0** Phone number: **250-675-2421**
 Date of birth (Y/M/D): _____

Last name: **Stuart**
 First name: **Karen** Initial: _____
 Term ▶ Start date (Y/M/D): 20230430 End date (Y/M/D): _____
 Position: **Treasurer**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **187 Linmar Way**
 City **Winnipeg** Prov/Terr: **MB**
 Postal code: **R2J4H6** Phone number: **204-255-6853**
 Date of birth (Y/M/D): 19730605

Last name: **Nield**
 First name: **Janet** Initial: _____
 Term ▶ Start date (Y/M/D): 20200101 End date (Y/M/D): _____
 Position: **Secretary**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **193 Second Avenue**
 City **Ottawa** Prov/Terr: **ON**
 Postal code: **K1S2H6** Phone number: **613-569-6018**
 Date of birth (Y/M/D): 19530621

Last name: **Denton**
 First name: **Mona** Initial: _____
 Term ▶ Start date (Y/M/D): 20190101 End date (Y/M/D): _____
 Position: **Staff Support Rep**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **101 Gusnowsky Road W**
 City **St. Andrews** Prov/Terr: **MB**
 Postal code: **R1A2Z6** Phone number: **204-334-7181**
 Date of birth (Y/M/D): 19590903

Last name: **Matsuo-Saunders**
 First name: **Megumi** Initial: _____
 Term ▶ Start date (Y/M/D): 20220301 End date (Y/M/D): _____
 Position: **Director**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **201-360 Dallas Rd**
 City **Victoria** Prov/Terr: **BC**
 Postal code: **V8V1A8** Phone number: **250-896-3876**
 Date of birth (Y/M/D): _____

Last name: **Scully**
 First name: **J Eileen** Initial: _____
 Term ▶ Start date (Y/M/D): 20210325 End date (Y/M/D): _____
 Position: **ACC Secretary**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **80 Hayden Street**
 City **Toronto** Prov/Terr: **ON**
 Postal code: **M4Y3G2** Phone number: **519-886-8145**
 Date of birth (Y/M/D): _____

Last name: **Janzen-Ball**
 First name: **Jennifer** Initial: _____
 Term ▶ Start date (Y/M/D): 20220301 End date (Y/M/D): _____
 Position: **UCC Secretary**
 At arm's length with other Directors? Yes No

Residential address - Street no. and name: **3250 Bloor Stree West**
 City **Toronto** Prov/Terr: **ON**
 Postal code: **M8X2Y4** Phone number: **416-231-7680**
 Date of birth (Y/M/D): _____

Public information

Confidential data

Last name: _____		Residential address - Street no. and name: _____	
First name: _____		Initial: _____	
Term ▶ Start date (Y/M/D):	<input type="text"/>	End date (Y/M/D):	<input type="text"/>
Position: _____		City _____	Prov/Terr: _____
At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No		Postal code: _____	Phone number: _____
		Date of birth (Y/M/D)	<input type="text"/>

Completing the Directors/Trustees and Like Officials Worksheet

Public information

Information from this column is available to the public.

Enter the last name, first name, and initial of the director/trustee or like official.

Term:

Start date: Enter the date the person started in the position.

End date: Enter the date the person left the position. If the person has not left the position, leave this field blank.

Position: Enter the title of the position being held. Each position is generally identified in an organization's governing documents (for example, president, treasurer, secretary). A registered charity may have other officials that have governing powers similar to those of a director or trustee. For example, a religious leader with some governing authority would be considered a like official.

At arm's length with other directors: Tick **Yes** if the person is at arm's length with all other directors/trustees or like officials.

At arm's length is a concept that describes a relationship in which two persons act independently of each other and are not related. Related persons are individuals who are related to each other by blood, marriage or common-law partnership, or adoption. It is also possible that individuals not related by a family connection, but by close business relations, may still be considered not at arm's length. For more information on arm's length, go to canada.ca/charities-giving, select "A to Z index of topics for charities," search for "Charities and giving glossary" and see "arm's length."

Confidential data

Information from this column will stay confidential and will not be made available to the public except in circumstances in which the release of any or all of the information is required by law or, in certain circumstances, permitted by law.

According to the Income Tax Act, circumstances in which the law requires or permits such information to be disclosed include a court order, warrant, or subpoena issued for a criminal proceeding under an act of Parliament or a legal proceeding relating to the administration or enforcement of the Income Tax Act, the Canada Pension Plan, the Unemployment Insurance Act, or the Employment Insurance Act, or any other act of Parliament or law of a province that allows a tax or duty to be imposed or collected.

Other circumstances in which we are required or permitted by law to disclose certain records include a request made under the authority of the Auditor General Act, a warrant issued by the Canadian Security Intelligence Service Act, and enquiries from the Department of Finance Canada for information to form or evaluate fiscal policy.

Residential address: In the proper spaces, enter the full home address, including the street number, street name, city (which could be a town, village, or other municipality), province or territory, and postal code of each director/trustee or like official.

Phone number: Enter the telephone number at which the person can be reached during the day.

Date of birth: Enter the person's date of birth so that the CRA is better able to identify the individuals who are responsible for managing the charity.

If the director/trustee or like official lives outside the country, enter the person's full mailing address, including the country.

T3010 Summary for Centre for Christian Studies Canada Inc.

Identification

Fiscal period ending: 2,0,2,3 | 1,2 | 3,1 | Address: 60 Maryland Street | Email
 BN/Registration number: 1,0,6 | 8,9,7 | 8,1,2 | City: Winnipeg | M, B | R, 3, G | 1, K, 7 | Phone: (204) 783-4490
 Website: www.ccsonline.ca

Financial Information

Compensation

# of full time positions	300 =	6
# of part time positions	370 =	1
Total expenditures		
part-time	380 =	40,224
all staff	390 =	551,202

Summary of Financial Information

Total assets	4200 =	3,453,840
Total liabilities	4350 =	48,051

Other Activity

Total amount		
expenditures outside CAN	200 =	
CIDA projects	230 =	
tax-receipted gifts	580 =	
grants (non-qualified grantees)	5045 =	
gifts (qualified donees)	5050 =	
Fundraisers		
gross revenue collected	5450 =	
paid to/retained by	5460 =	
Total revenue	4700 =	708,102
Total expenditures	5100 =	742,734

Notes

Summary 5 Year for Centre for Christian Studies Canada Inc.

T3010 Fiscal period ending: 2023/12/31

Details of charitable activities		Current Year	1st Preceding Year	2nd Preceding Year	3rd Preceding Year	4th Preceding Year
Activity outside Canada						
Total expenditures outside Canada	200					
CIDA projects	230					
Compensation						
Number of full-time positions	300	6	6	6	6	6
Number of part-time positions	370	1	1	1	1	2
Total expenditures for part-time staff	380	40,224	35,781	32,915	62,442	53,622
Total expenditures for all staff	390	551,202	453,651	505,992	495,628	501,369
Gifts in kind						
Total amount tax-receipted gifts in kind	580				12,456	2,217
Total Grants						
Total grants made to non-qualified (grantees)	5045					
Political activities						
Total amount - political activities	5030					
Total amount of gifts - qualified donees	5031					
Received outside CAN - political activity	5032					
External fundraising						
Gross revenue collected by fundraisers	5450					
Amounts paid to/retained by fundraisers	5460					
Summary of Financial Position						
Total assets	4200	3,453,840	3,475,914	3,872,102	3,534,286	3,697,248
Total liabilities	4350	48,051	35,437	27,275	54,491	52,511
Total revenue	4700	708,102	556,632	1,072,537	608,467	971,330
Total expenditures	5100	742,734	960,980	707,552	847,164	691,663

Rawluk & Robert

CHARTERED PROFESSIONAL ACCOUNTANTS

March 25, 2024

Confidential

Centre for Christian Studies Canada Inc.
60 Maryland Street
Winnipeg MB R3G 1K7

Attention: Rev. Alan Lai, Principal

Dear Alan:

Re: Centre for Christian Studies Canada Inc. - December 31, 2024 year end

The Objective and Scope of the Audit

You have requested that we audit the financial statements of Centre for Christian Studies Canada Inc. (the "organization"), which comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, 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).

We are pleased to confirm our acceptance and our understanding of the nature, scope and terms of this audit engagement, and all services related thereto, by means of this letter (the "Engagement").

The objectives of our audit 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.

The Responsibilities of the Auditor

We will conduct our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements. 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:

- a. 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.
- b. 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. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- d. 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 '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 to cease to continue as a going concern.
- e. 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.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

Form and Content of Audit Opinion

Unless unanticipated difficulties are encountered, our report will be substantially in the following form contained in Appendix A to this letter.

The Responsibilities of Management

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance / oversight acknowledge and understand that they have responsibility:

- a. For the preparation and fair presentation of the financial statements in accordance with ASNPO.
- b. For the design and implementation of 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.
- c. To provide us with timely:
 - i. Access to all information of which management is aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
 - ii. Information about all known or suspected fraud, any allegations of fraud or suspected fraud and any known or probable instances of non-compliance with legislative or regulatory requirements;
 - iii. Additional information that we may request from management for the purpose of the audit; and
 - A. Copies of all minutes of meetings of shareholders, directors and committees of directors;
 - B. Information relating to any known or probable instances of non-compliance with legislative or regulatory requirements, including financial reporting requirements;
 - C. Information relating to any illegal or possibly illegal acts, and all facts related thereto;
 - D. A listing of all related parties and related-party transactions and information pertaining to the measurement and disclosure of transactions with those related parties;
 - E. An assessment of the reasonableness of significant assumptions underlying fair value measurements and disclosures in the financial statements;
 - F. Any plans or intentions that may affect the carrying value or classification of assets or liabilities;
 - G. An assessment of all areas of measurement uncertainty known to management that are required to be disclosed in accordance with *MEASUREMENT UNCERTAINTY, Section 1508* of the CPA Canada Handbook - Accounting, Part II;
 - H. Information relating to claims and possible claims, whether or not they have been discussed with Centre for Christian Studies Canada Inc.'s legal counsel;

- I. Information relating to other liabilities and contingent gains or losses, including those associated with guarantees, whether written or oral, under which Centre for Christian Studies Canada Inc. is contingently liable;
 - J. Information on whether Centre for Christian Studies Canada Inc. has satisfactory title to assets, whether liens or encumbrances on assets exist, and whether assets are pledged as collateral;
 - K. Information relating to compliance with aspects of contractual agreements that may affect the financial statements; and
 - L. Information concerning subsequent events.
- iv. Unrestricted access to persons within Centre for Christian Studies Canada Inc. from whom we determine it necessary to obtain audit evidence.

As part of our audit process:

- a. We will make inquiries of management about the representations contained in the financial statements. At the conclusion of the audit, we will request from management [and, where appropriate, those charged with governance] written confirmation concerning those representations. If such representations are not provided in writing, management acknowledges and understands that we would be required to disclaim an audit opinion.
- b. We will communicate any misstatements identified during the audit other than those that are clearly trivial. We request that management correct all the misstatements communicated.

Use of Information

It is acknowledged that we will have access to all information about identified individuals ("personal information") in your custody that we require to complete our Engagement. Our services are provided on the basis that:

- a. You represent to us that management has obtained any required consents for our collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
- b. We will hold all personal information in compliance with our Privacy Statement.

File Inspections

In accordance with professional regulations (and by our firm's policy), our client files may be periodically reviewed by practice inspectors and by other engagement file reviewers to ensure that we are adhering to our professional and firm standards. File reviewers are required to maintain confidentiality of client information.

Confidentiality

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each professional accountant must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, we will not provide any third party with confidential information concerning the affairs of Centre for Christian Studies Canada Inc. unless:

- a. We have been specifically authorized with prior consent;
- b. We have been ordered or expressly required by law or by the *Manitoba Code of Professional Conduct*; or
- c. The information requested is (or enters into) public domain.

Use and Distribution of Our Report

The examination of the financial statements and the issuance of our audit report are solely for the use of Centre for Christian Studies Canada Inc. and those to whom our report is specifically addressed by us. We make no representations or warranties of any kind to any third party in respect of these financial statements or our audit report, and we accept no responsibility for their use by any third party or any liability to anyone other than Centre for Christian Studies Canada Inc.

For greater clarity, our audit will not be planned or conducted for any third party or for any specific transaction. Accordingly, items of possible interest to a third party may not be addressed and matters may exist that would be assessed differently by a third party, including, without limitation, in connection with a specific transaction. Our audit report should not be circulated (beyond Centre for Christian Studies Canada Inc.) or relied upon by any third party for any purpose, without our prior written consent.

You agree that our name may be used only with our prior written consent and that any information to which we have attached a communication be issued with that communication, unless otherwise agreed to by us in writing.

Reproduction of Auditor's Report

If reproduction or publication of our audit report (or reference to our report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review and approval in writing before the publication or posting process begins.

Management is responsible for the accurate reproduction of the financial statements, the auditor's report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized financial statements that we have audited.

We are not required to read the information contained in your website or to consider the consistency of other information in the electronic site with the original document.

Communications

In performing our services, we will send messages and documents electronically. As such communications can be intercepted, misdirected, infected by a virus or otherwise used or communicated by an unintended third party, we cannot guarantee or warrant that communications from us will be properly delivered only to the addressee. Therefore, we specifically disclaim, and you release us from, any liability or responsibility whatsoever for interception or unintentional disclosure of communications transmitted by us in connection with the performance of this Engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from such communications, including any that are consequential, incidental, direct, indirect, punitive, exemplary or special damages (such as loss of data, revenues, or anticipated profits).

If you do not consent to our use of electronic communications, please notify us in writing.

Ownership

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the Engagement are the property of our firm, constitute our confidential information and will be retained by us in accordance with our firm's policies and procedures.

During the course of our work, we may provide, for your own use, certain software, spreadsheets and other intellectual property to assist with the provision of our services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. We also do not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by you in connection with your use of them.

We retain the copyright and all intellectual property rights in any original materials provided to you.

Other Services

In addition to the audit services referred to above, we will, as allowed by the CPA Manitoba *Code of Professional Conduct*, prepare other regulatory forms required by the organization as agreed upon. Unless expressly agreed in a separate engagement letter, we will have no involvement with or responsibility for the preparation or filing of GST and RST returns or any other (including foreign) information returns, source deductions, information returns, slips, elections, designations, certificates or reports. Management will, on a timely basis, provide the information necessary to complete the regulatory forms and will review and file them with the appropriate authorities on a timely basis.

Governing Legislation

This engagement letter is subject to, and governed by, the laws of the Province of Manitoba. The Province of Manitoba will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum or to claim that those courts do not have jurisdiction.

Accounting Advice

Except as outlined in this letter, this Engagement does not contemplate the provision of specific accounting advice or opinions or the issuance of a written report on the application of accounting standards to specific transactions and to the facts and circumstances of the entity. Such services, if requested, would be provided under a separate engagement letter.

Dispute Resolution

You agree that any dispute that may arise regarding the meaning, performance or enforcement of this Engagement will, prior to resorting to litigation, be submitted to mediation.

Indemnity

Centre for Christian Studies Canada Inc. hereby agrees to indemnify, defend (by counsel retained and instructed by us) and hold harmless our firm (and its partners, agents and employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands and liabilities arising out of (or in consequence of):

- a. The breach by Centre for Christian Studies Canada Inc., or its directors, officers, agents or employees, of any of the covenants or obligations of Centre for Christian Studies Canada Inc. herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the financial statements in reference to which the engagement report is issued, or any other work product made available to you by our firm.
- b. A misrepresentation by a member of your management or the those charged with governance.

Limitation of Liability

Our aggregate liability for all claims, losses, liabilities and damages in connection with this Engagement, whether as a result of breach of contract, tort (including negligence), or otherwise, regardless of the theory of liability, is limited to professional fees paid in relation to this engagement. Our liability shall be several and not joint and several. We shall only be liable for our proportionate share of any loss or damage, based on our contribution relative to the others' contributions and only if your claim is commenced within 24 months or less of the date Centre for Christian Studies Canada Inc. should have been aware of the potential claim. In addition, we will not be liable in any event for consequential, incidental, indirect, punitive, exemplary, aggravated or special damages, including any amount for loss of profit, data or goodwill, whether or not the likelihood of such loss or damage was contemplated.

Time Frames

We will use all reasonable efforts to complete the Engagement as described in this letter within the agreed upon time frames.

However, we shall not be liable for failures or delays in performance that arise from causes beyond our reasonable control, including any delays in the performance by Centre for Christian Studies Canada Inc. of its obligations.

Fees at Regular Billing Rate

Our professional fees will be based on our regular billing rates, plus direct out-of-pocket expenses and applicable GST and RST, and are due when rendered. Fees for any additional services will be established separately.

Billing

Our fees and costs will be billed monthly and are payable upon receipt. Invoices unpaid 30 days past the billing date may be deemed delinquent and are subject to an interest charge of 1.50% per month. We reserve the right to suspend our services or to withdraw from this Engagement in the event that any of our invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

Termination

Management acknowledges and understands that failure to fulfill its obligations as set out in this engagement letter will result, upon written notice, in the termination of the Engagement.

Either party may terminate this agreement for any reason upon providing written notice to the other party. If early termination takes place, Centre for Christian Studies Canada Inc. shall be responsible for all time and expenses incurred up to the termination date.

If we are unable to complete the audit or are unable to form, or have not formed, an opinion on the financial statements, we may withdraw from the audit before issuing an auditor's report, or we may disclaim an opinion on the financial statements. If this occurs, we will communicate the reasons and provide details.

Consequential Loss

Our firm and its partners, officers or employees will not be responsible for any consequential loss, injury or damages suffered by the client including but not limited to loss of use, earnings and business interruption, or the unauthorized distribution of any confidential document or report prepared by or on behalf of our firm, including the partners, officers or employees of the accounting firm for the exclusive use of the client.

Conclusion

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the attached copy of this letter in the space provided and return it to us.

We appreciate the opportunity of continuing to be of service to your organization.

Yours truly,

Rawluk & Robert Chartered Professional Accountants Inc.



Eric Robert, CPA, CGA
Partner

Acknowledged and agreed to on behalf of Centre for Christian Studies Canada Inc. by:

Alan Lai
Alan Lai (Mar 26, 2024 10:34 CDT)

Rev. Alan Lai, Principal

Mar 26, 2024

Date signed

Karen Stuart
Karen Stuart (Mar 27, 2024 09:48 CDT)

Ms. Karen Stuart, Treasurer

Mar 27, 2024

Date signed

Appendix A - Expected Form of Report

To the Members of Centre for Christian Studies Canada Inc.

Opinion

We have audited the financial statements of Centre for Christian Studies Canada Inc. (the "organization"), which comprise the statement of financial position as at December 31, 2024, and the statements of revenues and expenditures, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2024, and the results of its operations and cash flow for the period then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

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 report. We are independent of the organization 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 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

Appendix A (continued)

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 organization'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 organization'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 organization 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.


Centre for Christian Studies Canada Inc.


Final Audit Report

2024-03-27


Created:	2024-03-26
By:	Svitlana Balashiskul (svitlana.balashiskul@accountants.mb.ca)
Status:	Signed
Transaction ID:	CBJCHBCAABAA5z72rimZj963RNh0g3RyZ-VwTk_PWocG


"Centre for Christian Studies Canada Inc." History


 Document created by Svitlana Balashiskul (svitlana.balashiskul@accountants.mb.ca)
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