

A sunburst effect with rays of light emanating from the top center, transitioning from a bright white light to a deep blue at the top, and then fading into a light blue and white gradient towards the bottom.

**leadership community report**  
**2013**

**the meeting  
house**

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The Meeting House receives offerings that pay our expenses, which provide for ministry. Our primary fund — the General Fund — pays for the majority of these costs. The General Fund is the one that people would typically give their regular offerings (tithe) towards. We have two additional funds related to our mission — the Compassion and Growth Funds — that stretch us to give above and beyond our regular offerings.

- **General Fund** — provides finances for how we communicate the message of Jesus, care for people, help them grow in their relationship with God and mobilize them to serve within and beyond The Meeting House.
- **Growth Fund** — provides the capital and start-up funds required to launch and expand our sites, and create new discipleship tools to resource our community.
- **Compassion Fund** — raises money to give externally to global and local compassion partners.

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# introduction

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**Transform.** This fall we launched into a new season of mission. We are excited about how quickly God is moving us forward with fresh vision and new opportunities to share Jesus' message and advance his mission locally and around the world. We want to celebrate God and all he is doing at our upcoming annual meeting. There are two key reports for you to review.

**Spring Update 2013 Online** – Check out some inspiring stories, videos and ministry updates at [springupdate.themeetinghouse.com](http://springupdate.themeetinghouse.com).

**Leadership Community Report 2013** – Includes our Overseers Report and their Nominating Committee Report, as well as financial reports from The Meeting House.

These reports work together to provide a comprehensive overview of our church family. We have intentionally designed our reports in an effort to clearly communicate the right information to the right people, make the contents of these reports as accessible as possible, and reduce paper use in the process.

As you review this report, I think you will see how God is already working to transform our church family. When I consider the resources God has given us, I am inspired to think how far we can go in our new mission to be a transforming community that transforms communities. I am reminded of Paul's encouragement:

*The one who sows a small number of seeds will also reap a small crop, and the one who sows a generous amount of seeds will also reap a generous crop. Everyone should give whatever they have decided in their heart. They shouldn't give with hesitation or because of pressure. God loves a cheerful giver. God has the power to provide you with more than enough of every kind of grace. That way, you will have everything you need always and in everything to provide more than enough for every kind of good work."*

*2 Corinthians 9:6-8, CEB*

May God continue to enlarge our vision, embolden our passion, and deepen our dedication to Jesus and his transforming message and mission.

Peace,



Bruxy Cavey  
Teaching Pastor



Tim Day  
Senior Pastor

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## overseers' report

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On behalf of my fellow Overseers, it has been a great privilege to serve our Meeting House community again this year and we feel truly blessed to be included in the work God is doing here. The Overseers are a passionate group of men and women, following Jesus, each one bringing a unique set of gifts and interests, serving each other and our community in a spirit of unity. We are thankful for the bond of unity we experience in Jesus and we are intentional about preserving that unity, never taking it for granted.

We feel so blessed to serve alongside our gifted leadership team led by Tim and Bruxy. Their example as servant leaders sets the tone for us as a Board as they lead in grace-filled ways, inspiring us to attempt to do the same. We are grateful, as well, for the dedicated men and women who comprise our Meeting House staff community. We regularly witness how God has gifted them in very special and unique ways as individuals and collectively they inspire us as they minister to our growing community. As they proclaim the good news of Jesus across all our sites, our staff serves often in self-sacrificial ways, focused on others, greatly inspiring and encouraging us along the way.

In addition to our amazing staff, nothing could be accomplished without the commitment of our wonderfully dedicated and gifted volunteers. On behalf of the Overseers, I would like to express heartfelt gratitude to the hundreds of volunteers across all our sites, motivated by the love of Jesus, who selflessly give their time and energy. Without your efforts, the ministry of The Meeting House would not function. As Overseers we are so encouraged and grateful for the generosity of our volunteers and are deeply indebted to each one of you.

While there are always challenges, this past year has been one of great blessing as God led us through a collective process of discernment, which resulted in fresh vision and grew into the launch of our new mission, Transform, with the call to Grow, Invite and Care. It was so exciting to celebrate the launch of Transform at our second One Roof event on October 20, 2012. Our home church community continues to **grow, (now 182 home churches) and we're so grateful to new leaders who commit to serve. Thank you to** each one of our 369 Elders and our Compassion Coordinators who serve alongside them! Their collective commitment to serve as they do, demonstrates in very practical ways the love of Christ to our community. This year, we launched a teaching venue in Brantford and continue to prayerfully consider new **opportunities to grow as they arise. We're also very excited to be moving forward with our Oakville site** expansion, that will open up additional ministry space this fall, enabling us to invite more people to hear the good news of Jesus. The ministry of kidmax and theUNDERGROUND continues to grow and we are grateful for the 30 passionate staff and 978 volunteers who serve our children and youth in these essential ministries. Through the efforts of a committed staff team, we recently launched a new app that will make our ministry content even more accessible to those within and outside our community. Our continued partnership with MCC in southern Africa was once again well supported this year as we exceeded our goals with 799 AIDS Care Kits and 2,313 AIDS Care Cards collected. We also continue to see a commitment to local compassion efforts through the work of volunteers in home church communities.

Thank you to all who continue to provide ongoing financial support, often sacrificially, enabling the ministry of The Meeting House across all our sites to function at our budgeted levels of commitment. We are always so encouraged by the financial response of our community to ministry needs as they arise.

**Reflecting on Paul's words from Galatians 5:22-25**, may we desire to be free to walk by the Spirit showing the fruit of the Spirit among each other as we do the kingdom work Jesus has called us to, and may you and your family experience the peace and blessing that only comes through Jesus this upcoming year.



Mark Coombs  
Chair, Overseers Board

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# annual meeting minutes

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**Saturday, May 5, 2012 | 9:30 am | Oakville Production Site**

**Welcome & Prayer** — Bruxy Cavey thanked everyone for taking the time to join us for our annual meeting and gave an overview of the joint meeting with the BIC today. Bruxy opened the meeting in prayer. Our Overseers and leadership teams were introduced. Some of our Ottawa people joined the meeting by Skype.

**Approval of 2011 Annual Meeting Minutes** — We have quorum for the meeting with 300 people attending which is 31% of our members. The motion to approve the minutes of the 2011 Annual Meeting Minutes was moved by Mark Coombs and seconded by Timen Jansen. There were no questions and the motion was carried.

**Overseers' Report** — Mark Coombs reviewed the printed Overseers update and shared appreciation for the great team of leaders from our Overseers, staff teams and the thousands of volunteers from across all of our sites. He reviewed the role of our Overseers team and shared some highlights from the past year, including a sabbatical period for Bruxy. Mark expressed thanks to the dedication of our 329 home church Elders and for the generous giving of people in our community. He closed the report by reading Ephesians 3:14-21 as a prayer.

**Nominating Committee Report** — Mark Coombs made a motion to accept the slate of Overseers for a 3-year term – Jenn Carkner, Anthony DeGazon, David Lees, and Mathew Moore. It was moved by Don Corry and seconded by Phil Harland. The motion was carried. Everyone completed the ballot for Overseers and handed them in to affirm the motion. Paul prayed for the leadership of the many men and women across our Meeting House community.

**Review of Financial Results** — Rod Tombs and Anthony DeGazon reviewed some financial highlights from the past year. We received a clean financial audit this year. Rod reviewed the healthy balances in our Funds. The projected budget income and expenses for 2012-2013 was reviewed. We are including budgets for launching two new sites next year as well as staff hires. There were transfers to our Growth/Compassion Funds to help underwrite some of our expense plans. The plan is to raise funds for our Growth and Compassion Funds in the next year to spend in the following year. We are increasing our funding in local compassion agencies in the coming year. A chart showing the consolidated budget was reviewed to give an overview of our spending. Rod Tombs prayed for our finances and the generous support from our community.

**Financial Motions** — Motion to accept the 2010-2011 audited Financial Statements as presented. Moved by Anthony DeGazon and seconded by Timen Jansen. The motion was carried. Motion to accept the 2012-2013 Budget as presented by Anthony DeGazon seconded by Larry Nichols. The motion was carried. Motion to appoint Grant Thornton (formerly PKF Hill) as auditors for the 2011-2012 Financial Statements by Anthony DeGazon and seconded by Amanda Miles. The motion was carried.

**Ministry Updates** — Tim Day gave from preliminary feedback from our *Spring Home Church Tours*. He announced that we're having another **One Roof event on Saturday, October 20, 2012**. Some highlights from the past year included the launch of our new website, the AIDS Care initiative, and two new sites in Newmarket and Richmond Hill. Some findings from our Spring Survey were reviewed. We are thankful for the lives that are being changed in both people who are new to our community and those who have been attending for many years.

Tim Day responded to questions about the Nominating Committee criteria and interview process, Bruxy's sabbatical, BIC Funding, an explanation for the increase in the Communications budget, providing resources for people who are not connected electronically, information about expansion in the US in Harrisburg, PA as well discussions with the Woodland Hills to become part of the BIC denomination. There was a question about being more involved in the BIC Missions projects around the world.

Mark Coombs moved that the meeting be adjourned and closed in prayer. Everyone was encouraged to stay for the BIC Canada Annual Meeting that followed at 11:00 am.

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# nominating committee report

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Once again, the Overseers Nominating Committee met to review our Overseers' team complement for approval at this year's Annual Meeting. The Nominating Committee reviews the role, composition and functional needs of the Overseers Board. We operated with the understanding that we would be bringing at least one name forward to the Board this year that would expand our representation from our regional sites.

## **Brief Bio of Candidates:**

David Ho – nominated for first 3-year term.

Part of The Meeting House leadership community attending The Meeting House in Downtown Toronto since 2006. David is part of the High Park home church and has served as a home church Elder and on music teams since 2008. David and his wife, Jody, have two daughters, Elizabeth and Hannah. He is a corporate lawyer practicing in the field of public-private partnerships and project finance.

Michelle Dermenjian – nominated for second 3-year term

Member of The Meeting House and co-leads the Avenue Young Adults home church at our Parry Sound site. Michelle is a psychologist and senior manager of Quality, Research and Evaluation and **Psychology at a Children's Mental Health agency. Before coming to The Meeting House, Michelle and her husband, Berj, were leaders at Georgian Bay Community Church. They have two daughters, Ayden and Haley.**

Michael Messenger – nominated for second 3-year term

Along with his wife, Yvonne, and teenaged children Aidan and Annie, Michael has been part of The Meeting House community since 2007. He's the current vice-chair of the Board of Overseers. Michael and Yvonne have led and hosted a home church and now attend Oakmead Home Church. Michael is a lawyer but currently works with World Vision as COO, overseeing their senior leadership team and **the organization's strategic operations. He's had significant leadership in church and community, and is also on the board of Tyndale University and Seminary and the Burloak Canoe Club in Oakville.**

## **Returning Overseers:**

- Jenn Carkner — Secretary, attends Oakville Site, Marketing & Sales role at Kellogg's, completing first year of second 3-year term
- Mark Coombs – Chair, attends Oakville Site, Executive Recruiter, Home Church Elder, completing second year of second 3-year term
- Anthony DeGazon — Attends Oakville Site, operates a music studio, completing first year of second 3-year term
- Matthew Kerr – Attends Ottawa site, psychologist, Home Church Elder, completing second year of first 3-year term
- David Lees — Attends Uptown Toronto Site, lawyer, completing first year of first three-year term
- Mathew Moore – Treasurer, attends Burlington Site, works at RIM, completing first year of first three-year term
- Carole Ann Stephen – attends Oakville site, Psychotherapist, Home Church Elder, completing second year of second 3-year term

Respectfully submitted on behalf of the Nominating Committee,

Mark Coombs | David Lees | Carole Ann Stephen | Rob Tombs

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# financial report

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On behalf of the Finance Team and the staff, we would like to thank you for your generous offerings toward the work of The Meeting House this year.

Your offerings to the General Fund support the ongoing ministry and the majority of the work that we do together as a church family. This year we were excited to launch our new mission, Transform. This is an opportunity for us to give over and above our regular offerings, and to get involved in new ways that support some great new initiatives. Within the umbrella of Transform we have two funds which are the Growth and Compassion Funds. To date, we have raised \$7.6 million in donations and pledges towards our \$10 million goal. More details on how these funds are being used are included later in this report and available in our online Spring Report — [springupdate.themeetinghouse.com](http://springupdate.themeetinghouse.com).

The General Fund offering budget was set with the anticipation of opening two new sites this year and giving levels maintaining usual trajectories. For various reasons, the new sites were delayed and overall offering levels through the fall and winter fell below our usual giving trends. Since late February, when we communicated this shortfall, the trend in offering levels has begun to increase and we are grateful for this response from our community. The forecasted income and expenses have been reduced to reflect these income changes, deleting the costs for the two new sites, and our staff, have worked to find creative ways to reduce expenses.

You may notice that we report a General Fund Bank Balance of just over \$1 million at February 28, 2013. This amount may seem like an excessive surplus if taken at face value, but in reality it represents an important savings that we use to sustain our fixed expenses during the months when offering levels drop. Typically, our highest offerings occur in December, creating a surplus, and our lowest offerings start during the summer months causing our bank balance to drop significantly by October. It is essential that we have these savings to draw on during those months when expenses are higher than offerings and the bank balance is at the minimum required to run The Meeting House. The cash balance in the Growth Fund will be drawn down significantly this year as we complete the Oakville Production Site expansion.

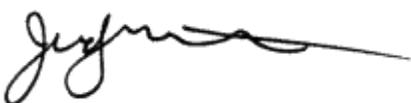
Also included in this report are excerpts from the Audited 2011-2012 Financial Statements. Full statements are available from the office by request. Audited Statements for 2012-2013 will be available this fall.

If you have questions about these financial reports please feel free to contact us at [finance@themeetinghouse.com](mailto:finance@themeetinghouse.com).

## Motions to Table

- Motion to accept the 2011-2012 Audited Statements as presented
- Motion to accept the 2013-2014 General Fund budget as presented
- Motion to appoint Grant Thornton Chartered Accountants as auditors for the 2012-2013 fiscal year

Respectfully submitted,



Judy Maranta, CMA  
Finance Manager



Mathew Moore, CPA, CA  
Treasurer

# balance sheet

As at February 28, 2013

	General Fund	Oakville Expansion	Growth Fund	Compassion Fund	Property Fund	Total
<b>ASSETS</b>						
Current Assets						
Current Bank Accounts (Cdn & US)	143,082					143,082
RBC Savings Account	1,077,465	1,480,345	561,081	825,062	329,723	4,273,676
Cash Balances owing between Funds	(31,342)	240	6,649	23,403	1,050	(0)
Accounts Receivable	16,265	91	231	6	-	16,593
Prepaid Expenses & Security Deposits	30,937					30,937
Resource Centre Inventory	10,365					10,365
<b>Total Current Assets</b>	<b>1,246,772</b>	<b>1,480,675</b>	<b>567,962</b>	<b>848,471</b>	<b>330,773</b>	<b>4,474,653</b>
Fixed Assets						
Building (net of depreciation)					5,845,340	5,845,340
Land					2,070,000	2,070,000
Computer Equipment (net)					154,518	154,518
Furniture & Equipment (net)					277,455	277,455
Sound/Video (net)					782,985	782,985
Vehicles & Trailers (net)					176,821	176,821
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,307,119</b>	<b>9,307,119</b>
<b>Total Assets</b>	<b>1,246,772</b>	<b>1,480,675</b>	<b>567,962</b>	<b>848,471</b>	<b>9,637,892</b>	<b>13,781,772</b>
<b>LIABILITIES &amp; FUND BALANCES</b>						
Current Liabilities						
Accounts Payable & Accrued Liabilities	155,669	2,974	4,396	2,142		165,180
Deferred Revenue	36,815					36,815
Current Portion of RBC Mortgage					202,214	202,214
<b>Total Current Liabilities</b>	<b>192,484</b>	<b>2,974</b>	<b>4,396</b>	<b>2,142</b>	<b>202,214</b>	<b>404,209</b>
Long Term Liabilities						
Mortgage Payable Royal Bank					3,512,067	3,512,067
<b>Total Long Term Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,512,067</b>	<b>3,512,067</b>
<b>Total Liabilities</b>	<b>192,484</b>	<b>2,974</b>	<b>4,396</b>	<b>2,142</b>	<b>3,714,281</b>	<b>3,916,276</b>
Fund Balances						
Fund Balance June 30, 2012	678,650	900,000	756,157	559,894	5,803,719	8,698,420
Restricted for Future New Sites	100,000					100,000
Change in Fund Balance Current Year	275,639	577,701	(192,591)	286,434	119,892	1,067,075
<b>Total Fund Balance</b>	<b>1,054,288</b>	<b>1,477,701</b>	<b>563,566</b>	<b>846,330</b>	<b>5,923,610</b>	<b>9,865,496</b>
	<b>1,246,772</b>	<b>1,480,675</b>	<b>567,962</b>	<b>848,471</b>	<b>9,637,892</b>	<b>13,781,772</b>

# general fund report — all sites

	Budget 2012-13	Forecast 2012-13	Proposed Budget 2013-14	Forecast to Budget % Change
<b>INCOME</b>				
Offerings	7,588,700	7,225,000	7,586,250	5%
Transfer from Deferred Revenue for New Sites	100,000	0	50,000	100%
Bristol Lease Income - Net	276,824	149,520	0	-100%
Bristol Rentals Income - Net	130,000	170,000	170,000	0%
Resource Centres - Net	7,000	2,670	2,500	-6%
Interest & Other Income	7,000	13,275	10,000	-25%
<b>TOTAL INCOME</b>	<b>8,109,524</b>	<b>7,560,465</b>	<b>7,818,750</b>	<b>3%</b>
<b>EXPENSES</b>				
BIC Co-operative Ministries	250,000	250,000	267,240	7%
kidmax	507,611	435,841	431,300	-1%
theUNDERGROUND	567,070	558,695	537,600	-4%
Adult Ministries	1,958,395	1,708,712	1,774,900	4%
Communications	786,560	636,251	628,500	-1%
Weekend Service	933,348	981,528	914,280	-7%
Shared Ministry Expenses	1,012,910	1,048,847	1,106,770	6%
Facilities and Site Rent	1,574,589	1,472,521	1,621,490	10%
Interest on Mortgage	222,915	154,115	148,690	-4%
<b>TOTAL EXPENSES</b>	<b>7,813,399</b>	<b>7,246,510</b>	<b>7,430,770</b>	<b>3%</b>
Net Operating Income (Loss)	296,125	313,955	387,980	
Principal on Mortgage	157,655	184,110	257,460	40%
Equipment Purchases & Building Repairs	108,335	108,335	100,000	-8%
Transfer to Property Fund	30,000	30,000	30,000	0%
<b>TOTAL CASH OUTFLOW</b>	<b>8,109,389</b>	<b>7,568,955</b>	<b>7,818,230</b>	<b>3%</b>
<b>NET OPERATING CASH FLOW</b>	<b>135</b>	<b>(8,490)</b>	<b>520</b>	
<b>Fund Balance at Beginning of Year</b>	<b>476,626</b>	<b>678,650</b>	<b>770,160</b>	
<b>Restricted For Future Sites</b>		<b>100,000</b>	<b>50,000</b>	
<b>Projected Fund Balance at End of Year</b>	<b>476,761</b>	<b>770,160</b>	<b>820,681</b>	

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## 2013-2014 general fund notes

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1. Offerings for next year are projected to increase by 5%, which we feel is a conservative increase in keeping with current trending.
2. Deferred revenue is income from potential new sites that is held in reserve to help offset costs in future years when a new site starts. Often the income from a new site is not enough to cover their costs in the first year or two, so these funds are transferred in to help offset the difference.
3. Our contribution to the BIC Co-operative Ministries helps to fund our denominational work in Canada. We also contribute to their work in missions and church planting within the Growth and Compassion Funds.
4. kidmax and the UNDERGROUND expenses include supplies for weekly curriculum, Sunday and midweek programs, staff, and subsidies for retreats and events.
5. Adult Ministries includes all of the costs to serve our adult community including home churches, **pastoral care programs, counseling, First Steps and Next Steps, site events, and pastors' salaries.**
6. Communications includes the costs to promote The Meeting House externally and the internal costs related to Sunday service teaching, graphics and video production.
7. Weekend Service covers the costs of vehicle and equipment maintenance, weekly supplies to service all of our ministries at each location, printing, Sunday coffee, music and support staff.
8. Shared Ministry expenses includes administration costs such as insurance, IT, telephone, professional fees and general office expenses as well as the senior leadership and administrative staff that serve all sites and ministries.
9. Facilities and Site Rent includes the operating and staffing costs for the Oakville Production Site and rent at regional sites for Sunday services, midweek youth programs and music rehearsal space. The increase for 2014 is rent for a new site and an allowance for possible additional costs related to the expansion of the Oakville location.
10. Interest and principal payments are to service the mortgage of the Oakville Production Site. The increase relates to the additional mortgage needed to cover the Oakville site expansion.
11. Equipment Purchases covers new capital equipment such as computers, projectors and other audio visual equipment at all locations. The transfer to property fund is a value to replace anticipated building and equipment repairs or replacements due to wear and tear.
12. The General Fund Balance is held to allow for fluctuations in cash flow throughout the year and as an emergency fund for unforeseen events. Typically our cash balances are highest around the Christmas season and lowest through the summer so this balance ensures we have enough cash on hand for expenses throughout the summer months. (Note: The balances in the other Funds are restricted and cannot be used for General Fund needs.)

# growth & compassion funds reports

## Growth Fund Report

	Plan 2012-13	Forecast 2012-13	Plan 2013-14
<b>Income</b>			
Offerings	800,000	1,035,000	1,075,000
Interest and Other Income	0	25,000	2,000
Bank Loan			2,245,000
<b>Total Income</b>	<b>800,000</b>	<b>1,060,000</b>	<b>3,322,000</b>
<b>Expenses</b>			
Brethren in Christ Church Planting Support	75,000	95,000	75,000
Oakville Production Site Expansion	135,000	1,660,000	3,120,000
New Site Development and Site Expansion	460,000	172,000	297,000
Curriculum & Invite Goals		133,000	342,000
<b>Total Expenses</b>	<b>670,000</b>	<b>2,060,000</b>	<b>3,834,000</b>
<b>Net Cash Flow</b>	<b>130,000</b>	<b>(1,000,000)</b>	<b>(512,000)</b>
<b>Fund Balance at Beginning of Year</b>	<b>1,674,968</b>	<b>1,656,157</b>	<b>656,157</b>
<b>Fund Balance at End of Year</b>	<b>1,804,968</b>	<b>656,157</b>	<b>144,157</b>

## Compassion Fund Report

	Plan 2012-13	Forecast 2012-13	Plan 2013-14
<b>Income</b>			
Offerings	700,000	800,000	750,000
MCC Fundraising HIV/Aids Care Kits & Cards	300,000	310,000	230,000
Interest and Other Income		7,850	7,000
<b>Total Income</b>	<b>1,000,000</b>	<b>1,117,850</b>	<b>987,000</b>
<b>Expenses</b>			
<b>Global Compassion</b>			
MCC Aids Care, Project Support & Learning Teams	359,700	383,650	418,650
BIC Global Ministry & Compassion Support	75,000	75,000	75,000
World Vision Program Support and Costs	32,800	15,100	22,600
Extended Partner Support & Mission Trips	27,500	27,600	48,600
<b>Total Global Compassion</b>	<b>495,000</b>	<b>501,350</b>	<b>564,850</b>
<b>Local Compassion</b>			
Local Agency Funding	225,000	220,000	175,000
Local Extended Partner Support, Mission Trips, Site Level Events	20,000	28,750	60,800
<b>Total Local Compassion</b>	<b>245,000</b>	<b>248,750</b>	<b>235,800</b>
Shared Costs - Communication, Staff and Administration	115,000	201,350	153,000
<b>Total Expenses</b>	<b>855,000</b>	<b>951,450</b>	<b>953,650</b>
<b>Net Cash Flow</b>	<b>145,000</b>	<b>166,400</b>	<b>33,350</b>
<b>Fund Balance at Beginning of Year</b>	<b>846,328</b>	<b>559,894</b>	<b>726,294</b>
<b>Fund Balance at End of Year to Disburse in Following Year</b>	<b>991,328</b>	<b>726,294</b>	<b>759,644</b>

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# growth & compassion fund notes

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## Growth Fund Notes

1. Offerings projections are based on current giving trends and pledges.
2. In the original 2012-13 plan, cost estimates for the Oakville Production Site expansion were not available and the decision to move forward had not been finalized. We now have a signed construction contract and expect the renovations to begin in May 2013 with targeted completion in September/October. The renovation will add 600 seats to the main theatre and significantly expand our kidmax and youth areas. It will also provide space for our logistics teams to service existing and future sites.
3. New Site Development and Site Expansion provides funds for the equipment, promotion and staff needed to start new sites and track with home churches and communities that are exploring the feasibility of becoming full sites. The 2012-13 plan, allowed for funds to start two new sites but as we explored the options, it became clear that these locations required more time to grow a strong support base before launching. The Brantford site has started as a teaching venue and has been slated to move to a full site in the 2013-14 year fiscal year and the next sites in future years.
4. This year we began the creation of new curriculum for our kidmax and youth programs. This will be a multi-year project involving video production and written materials. This category also includes funds to produce adult learning resources such as books, online courses, home church and leadership development resources and worship music. Included in the Invite goals are allowances for local site initiatives and staff time to create resources such as The Meeting House App, and Invite materials.

## Compassion Fund Notes

1. Global Compassion continues our ongoing support of MCC's work in southern Africa, developing initiatives with World Vision and the BIC's work in world missions. Extended partner support covers long and short term missionaries serving globally and the Africa Learning and Exchange Teams.
2. Local Compassion provides funding to the various agencies we partner with at each of our sites. It also provides support for long and short term missionaries, local mission trips, site level compassion initiatives, and benevolence needs in our local communities.

## Restricted Funds

The Growth and Compassion Funds are considered externally restricted funds meaning donations to these funds should be used for their stated purposes and not for General Fund needs. The General Fund is not restricted and therefore surplus funds at year end can be transferred from it to the Growth or Compassion Funds as directed by the Overseers.

## Designated Giving Policy

Spending of funds is confined to organization-approved programs and projects. Each restricted contribution designated towards an organization approved program or project will be used as designated with the understanding that, when the need for such a program or project has been met or cannot be completed for any reason determined by the organization, the remaining restricted contributions designated for such program or project will be used where needed most.

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# auditor's report

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## Independent Auditor's Report

To the Directors of  
The Meeting House Church Family

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We have audited the accompanying financial statements of The Meeting House Church Family, which comprise the statement of financial position as at June 30, 2012, and the statement of General Fund activity and changes in fund balance, statement of Restricted Funds activity and changes in fund balance, statement of Property Fund activity and changes in fund balance, statement of changes in fund balances and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, 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.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Meeting House Church Family as at June 30, 2012, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

A handwritten signature in cursive script that reads "Grant Thornton LLP".

Chartered Accountants, Licensed Public Accountants  
Toronto, Canada  
November 10, 2012

# audited financial position

**Statement of Financial Position  
As at June 30**

	2012				2011
	General Fund	Restricted Funds	Property Fund	Total	Total
<b>ASSETS</b>					
Current assets					
Cash and cash equivalents (note 4)	\$ 1,162,622	\$ 2,015,499	\$ 328,296	\$ 3,506,417	\$ 3,172,359
Taxes recoverable	35,253	-	-	35,253	30,864
Miscellaneous receivables	5,787	-	-	5,787	25,536
Prepaid expenses and deposits	80,289	13,921	-	94,210	151,443
Resource Centre inventory	12,790	-	-	12,790	14,953
Interfund loan	(286,631)	286,631	-	-	-
	1,010,110	2,316,051	328,296	3,654,457	3,395,155
Property and equipment (note 5)	-	-	9,307,119	9,307,119	9,684,598
	\$ 1,010,110	\$ 2,316,051	\$ 9,635,415	\$ 12,961,576	\$ 13,079,753
<b>LIABILITIES AND FUND BALANCES</b>					
Current liabilities					
Accounts payable and accrued liabilities	\$ 312,522	\$ -	\$ -	\$ 312,522	\$ 260,808
Deferred revenue	18,937	-	-	18,937	3,777
Long-term debt, current portion (note 6)	-	-	184,209	184,209	148,608
	331,459	-	184,209	515,668	413,193
Long-term debt (note 6)	-	-	3,647,488	3,647,488	3,831,745
	331,459	-	3,831,697	4,163,156	4,244,938
Fund balances					
Unrestricted	678,651	-	-	678,651	397,416
Internally restricted					
Church Start-up Fund	-	100,000	-	100,000	-
Property Fund	-	-	328,297	328,297	300,000
Invested in property and equipment	-	-	5,475,421	5,475,421	5,704,245
Externally restricted					
Growth Fund	-	1,656,157	-	1,656,157	2,433,154
Compassion Fund	-	559,894	-	559,894	-
	678,651	2,316,051	5,803,718	8,798,420	8,834,815
	\$ 1,010,110	\$ 2,316,051	\$ 9,635,415	\$ 12,961,576	\$ 13,079,753

See accompanying notes

On behalf of the Board:

Director



Director



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# audited statement of operations

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## Statement of General Fund Activity and Changes in Fund Balance Year ended June 30

	2012	2011
Revenue		
Offerings	\$ 7,097,038	\$ 6,448,011
Rental and sales income	621,305	594,022
Ministry reimbursements	160,786	176,978
Interest and other	40,305	42,683
Designated offerings	13,056	11,329
	<hr/>	<hr/>
	7,932,490	7,273,023
Expenditures		
Adult ministries	1,599,505	1,537,113
Facilities	1,262,869	1,097,688
Administration	878,322	846,293
Weekend services	849,041	756,613
Youth	592,008	606,459
Missions and partnership support	468,414	435,813
Communications	464,622	572,201
Kidmax	349,762	314,865
Interest on long-term debt	231,914	239,818
Shared staff expense	201,390	203,296
Rent and sales expense	135,871	135,893
	<hr/>	<hr/>
	7,033,718	6,746,052
Excess of revenue over expenditures before transfers	<hr/>	<hr/>
	898,772	526,971
Interfund transfers		
Purchase of property and equipment	(88,881)	(65,377)
Loan principal repayments	(148,656)	(140,753)
Property and equipment reserve fund	(80,000)	(300,000)
Transfer to Compassion Fund	(50,000)	-
Transfer to Growth Fund	(150,000)	-
Transfer to Church Start-up Fund	(100,000)	-
	<hr/>	<hr/>
	(617,537)	(506,130)
Excess of revenue over expenditures after transfers	<hr/>	<hr/>
	281,235	20,841
Fund balance, beginning of year	<hr/>	<hr/>
	397,416	376,575
Fund balance, end of year	<hr/>	<hr/>
	\$ 678,651	\$ 397,416

# audited statement — growth & property fund

## Statement of Restricted Funds Activity and Changes in Fund Balance Year ended June 30

	2012			2011	
	Growth Fund	Compassion Funds	Church Start-up Fund	Total	Total
Revenue					
Capital campaign offerings	\$ 655,597	\$ 751,757	\$ -	\$ 1,407,354	\$ 1,652,525
Investment income	22,318	2,809	-	25,127	44,493
Other income	-	3,079	-	3,079	-
	677,915	757,645	-	1,435,560	1,697,018
Expenditures					
Compassion - local and global	945,861	302,751	-	1,248,612	719,952
Expansion - new and current sites	426,342	-	-	426,342	226,229
Promotion and web site	45,375	-	-	45,375	100,660
	1,417,578	302,751	-	1,720,329	1,046,841
Excess (deficiency) of revenue over expenditures before transfers	(739,663)	454,894	-	(284,769)	650,177
Interfund transfers					
Purchase of property and equipment	(132,334)	-	-	(132,334)	-
Transfer from General Fund	150,000	50,000	-	200,000	(277,748)
Transfer to Compassion Fund	(55,000)	55,000	-	-	-
Transfer to Church Start-up Fund	-	-	100,000	100,000	-
Excess (deficiency) of revenue over expenditures after transfers	(776,997)	559,894	100,000	(117,103)	372,429
Fund balance, beginning of year	2,433,154	-	-	2,433,154	2,060,725
	\$ 1,656,157	\$ 559,894	\$ 100,000	\$ 2,316,051	\$ 2,433,154

## Statement of Property Fund Activity and Changes in Fund Balance Year ended June 30

	2012	2011
Revenue		
Interest income	\$ 2,013	\$ -
Expenditures		
Amortization of property and equipment	611,211	639,469
Repairs and maintenance	39,957	-
Loss on disposal of property and equipment	1,243	494
	652,411	639,963
Deficiency of revenue over expenditures before transfers	(650,398)	(639,963)
Interfund transfers		
Purchase of property and equipment	221,215	343,125
Loan principal repayments	148,656	140,753
Property and equipment reserve fund	80,000	300,000
	449,871	783,878
Excess (deficiency) of revenue over expenditures after transfers	(200,527)	143,915
Fund balance, beginning of year	6,004,245	5,860,330
Fund balance, end of year	\$ 5,803,718	\$ 6,004,245

# audited statement — cash flows

## Statement of Cash Flows Year ended June 30

	2012	2011
Operating activities		
Excess (deficiency) of revenue over expenditures before transfers	\$ (36,395)	\$ 537,185
Items not involving cash		
Amortization of property and equipment	611,211	639,469
Loss on disposal of property and equipment	1,243	494
	<u>576,059</u>	<u>1,177,148</u>
Net change in non-cash working capital items		
Taxes recoverable	(4,389)	(14,077)
Miscellaneous receivables	19,749	4,826
Prepaid expenses and deposits	57,233	(114,692)
Resource Centre inventory	2,163	5,777
Accounts payable and accrued liabilities	51,714	28,409
Deferred revenue	15,160	1,150
	<u>141,630</u>	<u>(88,607)</u>
Cash flows from operating activities	<u>717,689</u>	<u>1,088,541</u>
Financing activity		
Loan principal repayments	(148,656)	(140,753)
Investing activities		
Proceeds from sale of property and equipment	5,199	-
Purchase of property and equipment	(240,174)	(343,125)
Cash flows from investing activities	<u>(234,975)</u>	<u>(343,125)</u>
Net change in cash and cash equivalents during the year	334,058	604,663
Cash and cash equivalents, beginning of year	3,172,359	2,567,696
Cash and cash equivalents, end of year	<u>\$ 3,506,417</u>	<u>\$ 3,172,359</u>
Additional cash flow information		
Interest paid	\$ 231,914	\$ 239,818

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# Proxy Ballot

I, \_\_\_\_\_ (name of member), have reviewed the 2013 Leadership Community Report (including budget and Overseer nominations and appoint \_\_\_\_\_ (name of proxy, member), to attend and to speak and vote on my behalf at the meeting of the Members of THE MEETING HOUSE CHURCH FAMILY to be held on the 4th day of May 2013 and at any adjournment of such meeting.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Signature of Member

The Meeting House  
2700 Bristol Circle | Oakville | Ontario | L6H 6E1  
905.287.7000 | Fax 905.287.7099

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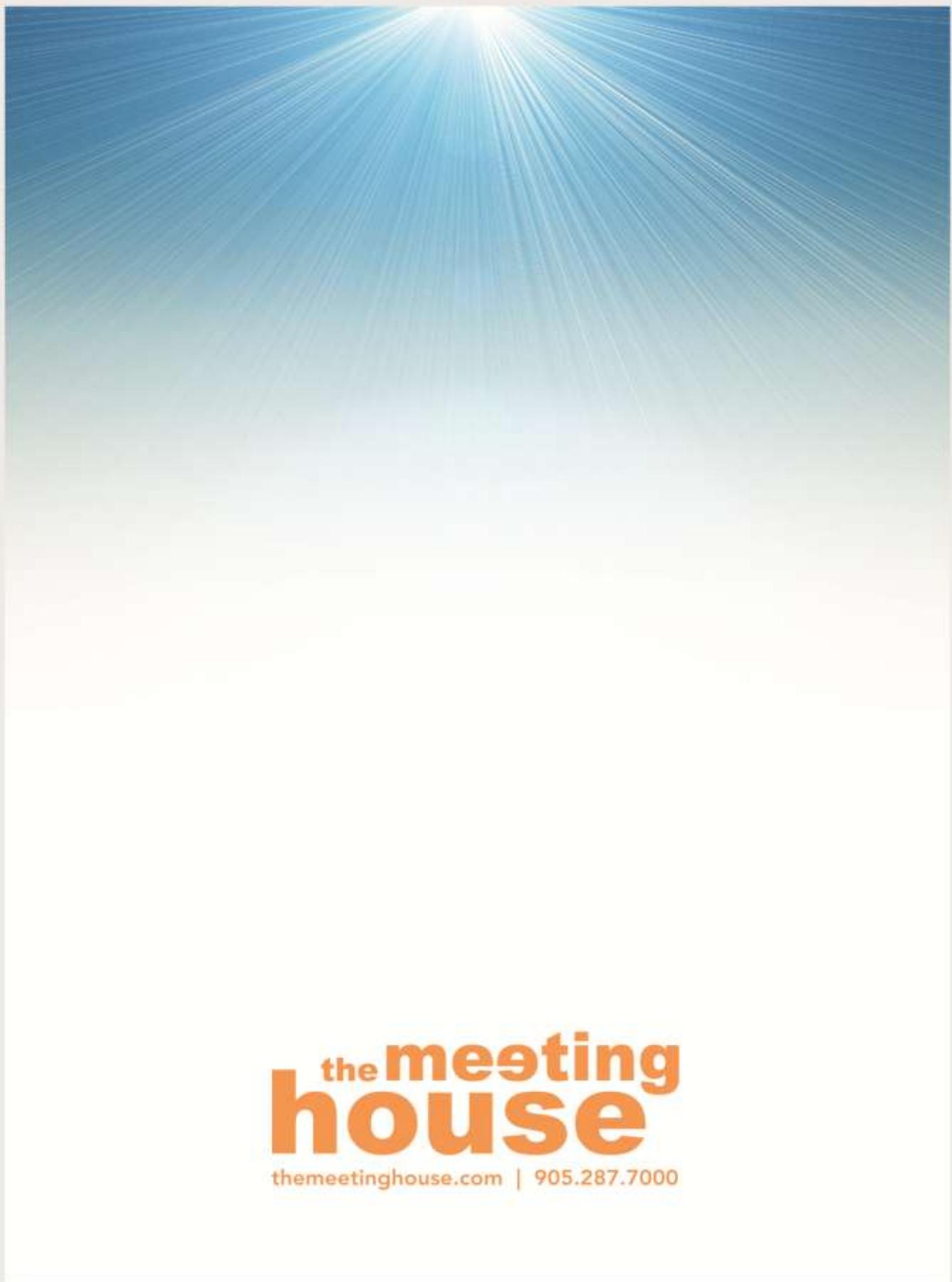
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DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Signature of Member

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