



**PARKWOOD**  
GOSPEL CHURCH

---

# ANNUAL REPORT 2022

---

3005 Temple Dr, Windsor ON N8W 5E5 | 519.948.7055  
parkwoodwindsor.com  
Rev. Daniel Gray | Lead Pastor

---

# TABLE OF CONTENTS

---

## PASTORAL STAFF REPORTS

---

Lead Pastor.....	2
Associate Pastor.....	3
Executive Pastor.....	3
Outreach Pastor.....	4
Congregational Care Pastor.....	4
Youth & Family Life Pastor.....	5
Children & Family Life Pastor.....	5
Community Life Pastor.....	6
High School Pastor.....	6
Young Adults Pastor.....	7

COURTESY RESOLUTION.....	8
--------------------------	---

DEACON NOMINEE PROFILES.....	9
------------------------------	---

## ANNUAL MINUTES

---

Parkwood Gospel Church of Windsor Incorporated.....	12
Parkwood Non-Profit Housing Corporation.....	14

MISSIONS GIVING.....	16
----------------------	----

## FINANCIAL REPORTS

---

Parkwood Gospel Church of Windsor Incorporated.....	17
Parkwood Non-Profit Housing Corporation.....	33



*Lead Pastor, DANIEL GRAY*

---

Greetings, Parkwood!

I'm not really sure what to say other than, "To God be all the Glory!" 2022 was another amazing year of God's continued faithfulness to our church family.

For every person who has found hope in Jesus Christ, "To God be all the Glory!"  
For every person who has found a home at our church, "To God be all the Glory!"  
For His continued grace in our ministries and functions, "To God be all the Glory!"  
For providing us with a vision for the future, "To God be all the Glory!"

Lastly, some words of thanksgiving: Thank you, God, for everything. Every good and perfect gift comes from you. Thank you to my wife, Natalie, who supports me in every season. Thank you to my assistant, Jane Sharron, who I jokingly say really runs the church. Thank you to our staff with whom I have the honour of working alongside daily. Thank you to our volunteers who serve this church so faithfully. And lastly, thank you to all of you for taking the time to read this. Please make sure you read and understand my final words below.

**TO GOD BE ALL THE GLORY!  
TO GOD BE ALL THE GLORY!  
TO GOD BE ALL THE GLORY!**

I love you, church family!

Pastor Danny Gray



---

# Pastoral Staff *Reports*

---

## GARY BEESLEY | *Associate Pastor*

---

Throughout 2022, it continued to be my honour and delight to serve on the pastoral staff at Parkwood. The church's growth and increasing community influence is a testimony to the blessing of God that rests on this ministry.

The upward trajectory of our attendance continues as individuals and families find hope in their newfound faith in Jesus. And our increasing interaction with marginalized members of our city has given clear witness of the hope we have found and now share with others.

Parkwood's prayer ministries have continued to be a vital part of the life and strength of our church. Our Recharge services and fellowship gatherings for 55 North have continued to be rich moments of blessing and encouragement.

The future is bright!

*How great is Your goodness that You have stored up for those who fear You and accomplished in the sight of everyone for those who take refuge in You. - Psalm 31:19*

## LINDA ARMALY | *Executive Pastor*

---

As Executive Pastor, it is my joy to work alongside this great staff who truly love what they do and have such a heart for this city and for the lost. It is a privilege to walk beside each of them as they serve the Lord and the congregation of Parkwood. This year, we are looking forward to continuing building through team development and preparing for our transition to two campuses.

I want to just take a moment to thank you all for a wonderful year in Parkwood Women's Ministry. Your participation helped to make it fun and meaningful. We had some wonderful times together through our events in 2023. We were able to host two "Inspire Day" events, "She Rises" and "He Rises In Us," which allowed us to gather and hear stories and testimonies from the women of Parkwood. As well, we launched our first marketplace event where we could shop for Christmas with a missional focus for Street Help. We also enjoyed a backyard tea party, a bowling night, and we gathered together for studies through the Boundaries Series and the Book of Colossians. I hope we helped you all draw closer to Father God and more connected to each other.

We are so excited for next year! There are wonderful things ahead, but most of all, I am so thankful that we can look forward to the continuous faithful, loving presence of God going ahead of us.



---

# Pastoral Staff *Reports*

---

## **BRIAN HARRISON | *Outreach Pastor***

---

Last year, I quoted C.T. Studd in my annual report: “Some want to live within the sound of church or chapel bell; I want to run a rescue shop within a yard of hell,” the point being the need to venture out of the church, take a risk, and partner with God in the city. And now, during Parkwood’s 100th anniversary year, we are doing just that in setting up a campus presence at Wyandotte and Parent! I have a sense of expectation these days of God’s kingdom plans in Windsor. I see snapshots around our city of God at work, and I anticipate the genesis of a new work in the downtown as we partner with God on Wyandotte Street.

Looking back on 2022, God has used His church. Parkwood’s food bank gave out over 2,257 servings of much needed grocery items -- double the amount compared to the previous year. Parkwood Ladies Outreach Mission donated 523 hand-knit items to Begley Public School, Hiatus House, and Sparky’s Toy Drive, among many other organizations. Through our monthly We Love Windsor Challenges, you helped us donate over 56 bins of food and clothing; furniture and appliances to over 190 people in The Great Giveaway; 102 backpacks to Begley School; and over \$9,500 to various organizations. Our missions committee continues to liaison with the global workers we support and prayerfully plan towards reaching out to Windsor. We also rebooted our wonderful breakfast program at Begley Public School in September. Please consider volunteering in one of these areas.

Special thanks to all these missional leaders who lead and make a difference. Thanks also to my administrative assistant, Mary Land, and the support of my wife, Linda.

There are exciting days ahead for us as a church. I can only imagine this time next year what God can and will accomplish. My question I leave with you is, “What role does God have for you in bringing holistic reconciliation to others as you partner with Him?”

## **V. BILL MURESAN | *Congregational Care Pastor***

---

Advancing God’s kingdom has been my priority for many years. Learning how to “seek first the kingdom of God and His righteousness” has been my focus since the day I was saved.

I have been able to enjoy my ministry of the compassion of the Lord Jesus, expressed on behalf of Parkwood. Thank you to those of you who are willing contributors together with us, loving people, praying for them, visiting them in the hospitals and nursing homes, and for many, standing with them and their loved ones in the painful days of end of life. Together, we have been Jesus to the suffering people of Windsor placed in our paths.

The new translation booths in the balcony have been a wonderful addition, allowing us to translate up to five languages from English every Sunday. If you have friends who need translation at Sunday services, please see me or call the church office about availability.

I am happy and honoured to serve you, Parkwood! We’re here for you!



---

# Pastoral Staff *Reports*

---

## SHAWN MCKNIGHT | *Youth & Family Life Pastor*

---

Let's just take a moment to praise the Lord for a full ministry year of no COVID restrictions and regulations. It's been a while since we've been there! Regardless of the challenges we had to work with over the past three years, we're thankful for what the Lord has done and is doing within our Junior High Movement, Alpha ministries, and Parkwood Church!

We have, thankfully, seen the return of some youth/families we haven't seen as much over the past couple of years, and we continue to see 45-50 youth (from an active roster of 65+) coming out on a regular basis on Wednesdays. And 2022 marked the return of Sunday JHM discipleship class, which gives us an opportunity to connect with many youth we normally don't see on Wednesdays. This also marked the first year since 2019 that we were able to take our junior highs on the road to Momentum Convention where we brought a crew of 55 youth and leaders to Mississauga and saw three youth make first time decisions for Christ!

A total of 51 guests and 40 team members took part in Alpha last spring and fall, including our Alpha weekend in Chatham. Alpha continues to provide a safe, impacting environment for engaging in questions of life and faith and for building community.

I also want to thank our JHM and Alpha leadership teams who help provide the incredible vibe and environment that make our ministries so attractive and effective. And big thanks to the Holy Spirit for being the catalyst in it all!

## GILLIAN TERRANA | *Children & Family Life Pastor*

---

Parkwood Kids exists to help kids and families find HOPE in the person of Jesus and find HOME in His family. 2022 was a year of rebuilding that very mission as we left COVID restrictions behind and faced a "new normal." Throughout an ever-changing world, we watched God's faithfulness and grace stay the same each day. God grew our children's ministries in ways we couldn't have imagined and brought newness and life to a city broken by isolation. In 2022, we grew in:

- *New Kids!* Over 500 children were welcomed into our programs. We started the year with 35 children weekly and ended seeing 140!
- *New Classes!* Children's ministries overflowed with new children, so we opened four new classrooms. We continue to fill these classes up weekly with new families.
- *New Life!* 25 precious children were dedicated to the Lord and their families committed to raising them in God's Word and in His family.
- *New Places!* We took our Kids Week program to over 130 kids and celebrated God's greatness throughout our city.

To Our Heavenly Father: Thank you for continuing to move in our midst and for using us to show the world your love. To the hundreds of faithful leaders who choose to serve our littlest Parkwoodites: We couldn't do any of this without you. Thank you for letting God use you to build His Kingdom. To Suzi, Shannon and Cindy: Thank you for the sacrifices you've made, many of which go unnoticed, to pour into this ministry. You are seen and loved. To my husband, Stefano: Thank you for being a selfless, humble and loving husband.

God is bringing new life into our Parkwood family this year. May 2023 be a year we continue to grow HOPE in Jesus and HOME in His family, right here in our city.



---

# Pastoral Staff *Reports*

---

## MIKE CANJI | *Community Life Pastor*

---

Matthew 16:18 - "...I will build my church, and the gates of Hades will not overcome it."

It's great to be part of Jesus' growing church! Let's keep growing God's Kingdom together, Parkwood!

A big thank you to all the volunteers who serve here at Parkwood every week. We could not function without you. Thank you to all the life group leaders, men's leadership team, connecting team, usher teams, security teams, welcome teams, medical teams, info desk teams, Conquer Series leaders, and Freedom Session leaders. You are such a blessing to the Parkwood family.

Thank you to Michele Gray and all the office staff for your administrative support. And I want to especially thank my family, Vlasta, Rachel and Grace, for supporting me in every way. You are such a blessing to me!

Most of all, thank you, Lord, for the strength and blessings you have given me to be able to minister here at Parkwood. Jesus be praised! It's a privilege to help people find hope and find home here at Parkwood.

## ALEX LOPEZ | *High School Pastor*

---

2022 was amazing! In many ways, it felt like the first real year of normalcy since the pandemic. The biggest highlight had to be our HSM Encounter Fall Retreat after not being able to go for a few years. It was so good to get away with the crew for a few days to set aside distractions and pursue Jesus! Through the entire weekend, God grew our high school students in faith in Him and in deeper community with each other. The sense of community that exists at HSM is so powerful. Every single week, I've seen students open up to others about real life struggles, questions, doubts, and joys, and I've watched them support one another and point each other to Jesus. Overall, in 2022, I noticed a deeper hunger for Jesus in our students and leaders!

As I reflect on my time as Parkwood's High School Pastor, here is what I've come to know about Generation Z: They desire to be a part of something bigger than themselves. They want purpose. They are hungry for truth. For the last six years, I have had the absolute joy of pointing students to Christ as the source of all they desire in life. God is doing something amazing in this generation and is going to use Gen Z for His glory in Windsor and around the world!

As I transition out of my pastoral role here at Parkwood, it's bittersweet. I leave with sadness because this is home. I love this church, I love the students, and I love the leaders I've been able to serve alongside. However, I also leave with excitement because I know that God is leading Joanna and me into a new season of life. As He does that, He is also leading Parkwood!

So, Parkwood, from Joanna and I...thank you. We love you! And to God be all the glory forever and ever. Amen!



---

# Pastoral Staff *Reports*

---

NELLY LATCHMAN | *Young Adults Pastor*

---

It's hard to believe that it's now been over a year since my time as Parkwood's Young Adults Pastor began! In that time, we've seen our group fluctuate in number, but consistently grow in depth of relationship, both with God and with each other. We've developed a dependable structure of our gatherings on Mondays at 7 PM in the chapel. While we gather to worship the Lord, we also engage in a dynamic "teaching component" that varies week-to-week from preaching to Bible study to interviews to conversation-based nights. Over the summer, we developed a social schedule of events to accommodate for all the changes that summer brings, but also to intentionally build friendships. We even embarked on our first annual "Survivor Camping Trip," which allowed us to connect with other churches within the Western Ontario District and test our survivability of the elements (Just kidding; it was only a little "in tents.").

As I write this, I'm gearing up to take a group of 38 young adults to Outpour Conference in Toronto for a weekend of encountering God in word and worship, deepening our understanding about how to live as followers of Jesus, and making memories with people who could become life-long friends. I anticipate weekends and events like these to be catalytic for some, a renewal of faith for others, and simply a good time with good people at the end of it all.

I guess time goes by pretty quickly when you're keeping busy and having fun! I can't believe I get to do this. The pleasure and honour is all mine as I get to serve God and serve you, Parkwood. Thank you, church, for trusting me with your young adults. YA's, I love you. Let's ride!

---

# Courtesy Resolution

---

## **ADMINISTRATION**

---

Accessibility Committee  
Custodial/Maintenance Staff & Volunteers  
Deacon Board  
Elders Board  
Parkwood Manor Board of Directors  
Parkwood Manor Property Manager & Assistants  
Pastoral Staff, Spouses & Families  
Support Staff, Spouses & Families

## **ADULTS**

---

55 North Leadership Team  
Life Group Leaders & Hosts  
Men's Ministry Leadership Team  
Mommy & Me Leadership Team  
Nursing Home Leaders & Teams  
Women's Ministry Leadership Team  
Young Adults Leadership Team

## **CHILDREN & YOUTH**

---

Children's Ministry Coordinators & Leaders  
Family Event Coordinators & Team  
HSM Leadership Team  
JHM Leadership Team  
Kids Week Team & Volunteers  
Kidspllosion Leadership Team & Volunteers  
March Break Day Camp Team & Volunteers  
Nursery Coordinators & Team  
Resource Room Coordinators  
Special Needs Ministry Coordinators  
Summer Student Interns

## **MISSIONS & OUTREACH**

---

Alpha Coordinator & Teams  
Food Bank Coordinators & Team  
Missions Committee  
Parkwood Ladies Outreach Mission Team

## **PRAYER**

---

Facebook Live Prayer Leaders  
Prayer Ministry & Altar Teams  
Pre-Service Prayer Coordinator  
Recharge Leadership & Worship Team

## **SERVICE**

---

Building & Grounds Maintenance Volunteers  
Check-in Teams  
Communion Custodians  
Info Desk Coordinators & Teams  
Kitchen Staff, Cooks & Volunteers  
Medical Response Team  
New Life Sunday Team  
Newcomers Lunch Team  
Parking Lot Teams  
Projects Team  
Sanctuary Cleaning Team  
Scrutineer Chairperson & Team  
Section Connector Teams  
Seasonal Décor Coordinators & Volunteers  
Security Team  
Special Events Teams  
Teller Team  
Translation Team  
Welcome & Usher Teams

## **WORSHIP & TECHNICAL**

---

Photography Team  
Social Media Team  
Technical Team: Audio, Lighting, Media, Filming, Livestreaming  
Worship Leaders, Teams & Musicians



---

# Deacon Nominee *Profiles*

---



**MARC-ANDRE GAGNE**

**FAMILY:** Married to Amanda since 2009; father of Addyson, Avery, Caleb and Ariel

**EMPLOYMENT:** General CNC Machinist at Forest Machine and Manufacturing Inc.

**ATTENDING PARKWOOD SINCE:** 2021

**CURRENT MINISTRY INVOLVEMENT:** Alpha table leader, Children's Ministry, local missions projects

**TESTIMONY:** I was raised in a strong Christian family and attended church and a Christian school while growing up, but I adopted an attitude of rebellion toward authority in my early teenage years. I surrendered my heart to Christ at the age of 16 with eagerness and a willing heart to live out God's plan for my life. Certain challenges and hardships in the years to follow shaped my life and character and led me to complete dependence on God's faithfulness to show me the way. In and of myself, I am nothing, but my desire is that, by God's grace, my life will bring glory to His Name alone.

---

**FAMILY:** Married to Marc since 2004; mother of Mia and Emma

**EMPLOYMENT:** Bilingual Customer Service & Social Media at Our Daily Bread Ministries

**ATTENDING PARKWOOD SINCE:** 2004

**CURRENT MINISTRY INVOLVEMENT:** JHM Ministry, Spanish translation

**TESTIMONY:** I grew up in a loving, God-serving pastor's home in Ecuador. At a very young age, I dedicated my life to Jesus and was baptized at 12 years old. I sought to better equip myself to help serve the community in Ecuador. When I got married to my husband and moved to Canada, we prayed for a new community to continue serving God, and that is exactly what Parkwood has been to me. This church has given me opportunities to serve my Lord and aligned me to live a purposeful life in accordance with His plan.



**ANDREA GAUTHIER**



---

# Deacon Nominee *Profiles*

---



**BOB HILL**

**FAMILY:** Married to Karen since 1993; father of Evan and Liam

**EMPLOYMENT:** CEO and General Manager at Parkwood Non-Profit Housing Corporation (Parkwood Manor)

**ATTENDING PARKWOOD SINCE:** 1983

**CURRENT MINISTRY INVOLVEMENT:** Technical Ministries (lighting)

**TESTIMONY:** Growing up without any concept of God, I came to know the Lord through the witness of some high school friends. In the summer of 1983, I accepted the Lord as my personal Saviour and have endeavoured ever since to grow closer to Him and serve Him wherever He needs me.

---

**FAMILY:** Married to Abel since 2019; mother of Judah

**EMPLOYMENT:** Insurance Broker at HUB International; Background in Early Childhood Education

**ATTENDING PARKWOOD SINCE:** Grew up at Parkwood

**CURRENT MINISTRY INVOLVEMENT:** Missions Committee, Life Group Co-Leader

**TESTIMONY:** I grew up in the church and spent summers and holidays at Grandma's where I was exposed to prayer and scripture and often brought to Braeside camp meetings. I realized at some point that I needed to know why I believed in Jesus and have my own relationship with God. Getting carried away with the religious side of things, my unrealistic expectations became hard to live up to. I chose to walk away from my faith for a handful of years, but through heartaches and bad choices, God pursued me back to Him. My relationship with God is now based on knowing and loving Him, not on religious traditions. I have been on countless missions trips and have a passion for networking with people from various backgrounds. I am excited to partner with God and get involved in the streets of downtown Windsor so that others may know Him too!

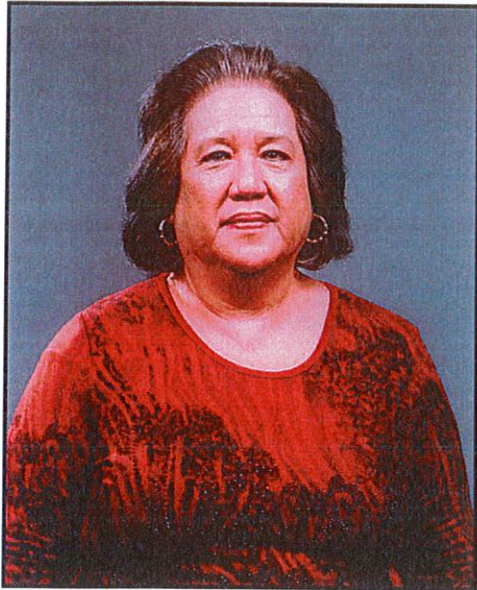


**SAMARA MATHEW**

---

# Deacon Nominee *Profiles*

---



**FELY STERNBAUER**

**FAMILY:** Married to Mark since 1982; mother of Mary (husband Allan), Lisa (husband Jake); grandma of Christopher, Nathaniel and Lily

**EMPLOYMENT:** Retired from Titan Tool & Die Ltd.

**ATTENDING PARKWOOD SINCE:** 1990

**CURRENT MINISTRY INVOLVEMENT:** Usher Team

**TESTIMONY:** I was blessed to be raised in a home where my parents loved the Lord and always put their trust in God, and all through my life, with all the suffering and trials, I saw God's hands over my life. I am grateful to have Parkwood and the loving support of brothers and sisters in the Lord who I consider the hands and feet of Jesus Christ.



---

# Annual Meeting *Minutes*

---

## PARKWOOD GOSPEL CHURCH OF WINDSOR INCORPORATED ANNUAL BUSINESS MEETING FOR 2021 APRIL 6, 2022

An Annual Business Meeting of the membership of Parkwood Gospel Church for the year 2021 was held on April 6, 2022 at 7:00 pm.

**Call to Order** The meeting was called to order and members welcomed by the Chairman at 7:04 pm after Pastor Gary Beesley shared scripture and led in prayer. Members were informed that the meeting would be ruled by Roberts Rules of Order and the Parkwood Bylaws with all comments directed to the Chair. The Chairman then outlined the meeting policies and guidelines.

**Voting Bar/Quorum** **MOTION** to establish the voting bar as the entire main floor of the auditorium. Seconded. Comments/Questions. Carried.  
  
Members were counted and a quorum was achieved with 140 members in attendance.

**BASIC MOTIONS** The following items were presented to members to be approved as one motion:

**Appointment of Officers** Parliamentarian: Scott McIntire  
Recording Secretary: Jane Sharron  
Scrutineer Committee: Michele Gray (Chairperson), Linda Armaly, Tim Armaly, Jackie Duczman, Kevin Brown, Lise Ilceski, Mile Ilceski, Hermes Rivera, Lynn Welch

**Previous Minutes** Approval of the minutes of the Annual Business Meeting for the year 2020 as recorded and printed on pages 11-13 of the Annual Report

**Staff Reports** Approval of the Parkwood pastoral staff reports as printed on pages 2-7 of the Annual Report

**Courtesy Resolution** Approval of the Courtesy Resolution of Appreciation as printed on page 8 of the Annual Report

**Destroy Ballots** Approval to destroy all paper ballots immediately following the meeting

**Expression of Appreciation** Expression of appreciation to the current Board of Deacons and to those whose terms of office have ended: Mike Goetz, Bryce Hope, Steve Rice

MOTION to approve these six items as presented.  
Seconded. Comments/Questions. Carried.

**Deacon Board Slate of Nominees** Pastor Gray presented the four candidates for election to the 2022 Deacon Board and shared his heart to build a diverse team in all levels of church leadership, including diversity in age, gender, and ethnicity.

MOTION to approve the 2022 Deacon Board Slate of Nominees as presented: Sheylen Jagajodhy, Maria Kmet, Fely Sternbauer, Gloria Wiggins  
Seconded. Comments/Questions. Carried.



---

# Annual Meeting *Minutes*

---

## **Deacon Board Election Ballot #1**

The first ballot was introduced and members were instructed to vote for up to three nominees. After ballots were collected and received, the ballot was declared closed.

## **Financial Report**

The Chairman welcomed Executive Director of Finance, Al De Simon, to present the church's 2021 Financial Report.

MOTION to accept the 2021 Financial Report as presented and printed on pages 16-31 of the Annual Report.

Seconded. Comments/Questions. Carried.

Pastor Gray thanked Al De Simon for his report and members for their generous giving in 2021.

## **Lead Pastor Report**

Pastor Gray presented his annual report which expanded on his printed report and focused on Parkwood's rebuild in the areas of prayer ministry, children's ministry, Life Groups, and Sunday attendance. He shared his desire to not just build back to where we were before the pandemic, but to far exceed where we were. He shared scripture from Ephesians 3:20-21, proclaiming that "God is able to do immeasurably more than all we ask or imagine." Before closing, questions and comments were welcomed from members.

## **Election Results**

During the Lead Pastor's report, election results were reported and the Chairman announced that the following three nominees were elected to the 2022 Deacon Board on the first ballot: Sheylen Jagajodhy, Maria Kmet, Gloria Wiggins.

Pastor Gray asked each newly elected board member to greet the members.

## **Adjournment**

The business of Parkwood Gospel Church was adjourned at 8:00 PM to convene the business of Parkwood Manor.

Respectfully submitted,



Mrs. Jane Sharron  
Recording Secretary



Rev. Daniel Gray  
Lead Pastor/Chairman

---

# Annual Meeting *Minutes*

---

## PARKWOOD NON-PROFIT HOUSING CORPORATION (PARKWOOD MANOR) ANNUAL BUSINESS MEETING FOR 2021 APRIL 6, 2022

- Call to Order** An Annual Business Meeting of the membership of Parkwood Non-Profit Housing Corporation for the year 2021 was held on April 6, 2022 and called to order by the Chairman at 8:00 PM.
- Voting Bar/Quorum** The voting bar was designated as the main floor of the auditorium, and it was established that a quorum was achieved with 140 members in attendance.
- BASIC MOTIONS** The following three items were presented to members to be approved as one motion:
- Previous Minutes** Approval of the minutes of the Parkwood Manor Annual Business Meeting for the year 2020 as recorded and printed on page 14 of the Annual Report
- Appointment of Auditor** Approval of the appointment of Grant Thornton Accounting Firm as Parkwood Manor auditor for the year 2022
- Board of Directors** Approval of the recommended 2022 Parkwood Manor Board of Directors as appointed by the Parkwood Deacon Board: Al De Simon, Don Glaves, Bob Hill, Ron Jones, John Lopez, Phil Merlo, Catherine Scott, Bob Wright
- Pastor Gray expressed appreciation to the Board of Directors and to Bob Hill for managing the business of Parkwood Manor so well.
- MOTION to approve these items as presented.  
Seconded. Comments/Questions. Carried.
- Financial Report** The Chairman welcomed Chantelle Massaad of Grant Thornton Accounting Firm and called on her to present the 2021 Parkwood Non-Profit Housing Corporation Financial Report.
- MOTION to accept the Parkwood Non-Profit Housing Corporation Financial Report as presented and printed on pages 32-44 of the Annual Report.  
Seconded. Comments/Questions. Carried.
- Parkwood Manor Bylaws** Pastor Gray called on Secretary of the Parkwood Manor Board of Directors, Bob Hill, to summarize proposed changes to the Parkwood Manor Bylaws for approval, as follows:
- We are looking to update and modernize our Bylaws in order to be compliant with the new Ontario Not-for-Profit Corporations Act (ONCA) and to better outline how the corporation functions today.
- The role of President is eliminated because current legislation no longer requires it. It will be replaced by the CEO who will serve as the Chair of the Board of Directors.
- The Lead Pastor of Parkwood is responsible for the hiring and firing of the Chief Executive Officer (CEO) of Parkwood Non-Profit Housing. This is consistent with current practice.



---

# Annual Meeting *Minutes*

---

The Board of Directors is selected by the Deacon Board of Parkwood and ratified by a vote at the Annual Business Meeting. This has always been our practice but was not clearly defined.

The members of Parkwood Non-Profit Housing remain the members of Parkwood Church.

The sections regarding Directors' terms of service and responsibilities have been expanded to provide greater clarity.

Everything else simply identifies how we currently operate and is worded to make future amendments simpler without having to rewrite our entire Bylaws.

MOTION to approve the revised Parkwood Manor Bylaws as presented and received. Seconded. Comments/Questions. Carried.

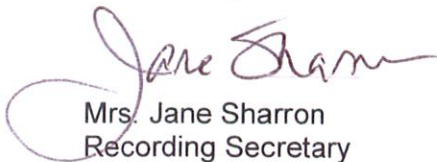
## **Adjournment**

Before calling for adjournment, Pastor Gray thanked all those involved in the planning and execution of the meeting and closed in prayer.

MOTION for adjournment at 8:15 pm.

Seconded. Comments/Questions. Carried.

Respectfully submitted,



Mrs. Jane Sharron  
Recording Secretary



Rev. Daniel Gray  
Chairman

---

# Missions Giving 2022

---

- Athletes in Action
- Braeside Camp
- Bridges for Peace
- Compassion Canada
- ERDO Child Sponsorship
- ERDO Ukraine Relief
- Feeding Windsor
- Launchpad Recovery Centre
- Maranatha Christian Academy
- Master's College and Seminary
- Matthew House Refugee Centre
- Melo Clinic and Pregnancy Centre
- Mission Canada
- OMF International
- Our Daily Bread Ministries
- Power to Change Ministries
- RAN Network
- Samaritan's Purse
- St. Leonard's House
- Street Help Homeless Centre
- Trinity Theological College, Bakaro India
- Visionledd
- Wheels of Hope Campaign
- Windsor Against Abortion
- Youth for Christ

## **PARKWOOD'S 2022 GLOBAL WORKERS**

- |  |   |
|--|---|
| • Brent & Carina Cantelon                | - Worldwide                             |
| • C & S                                  | - Asia                                  |
| • Christo & Sarah Emmanuel               | - India                                 |
| • Mark & Val Hazzard                     | - Latin America & Caribbean             |
| • Wayne & Ann Hilsden                    | - Israel                                |
| • Nelly Latchman                         | - Mission Canada, University of Windsor |
| • Dan & Mardell MacTavish                | - Romania, Eurasia                      |
| • Don & Marie-Jose Mann                  | - Montreal, Quebec                      |
| • Iana Matei                             | - Romania                               |
| • Kathy Mizen                            | - Honduras                              |
| • Bill & Shirley Pipke                   | - Africa & Middle East                  |
| • Deborah Sirjoosingh                    | - Kenya                                 |
| • Mark & Kim Steinfield                  | - Spain                                 |
| • Reni & Seni Thomas                     | - India                                 |
| • Restricted Access Nation Global Worker | - Asia                                  |
| • Linda Veldhuizen                       | - Philippines                           |



## Independent Auditor's Report

To the Members of  
Parkwood Gospel Church

### Qualified opinion

We have audited the financial statements of Parkwood Gospel Church, which comprise the statement of financial position as at December 31, 2022, 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, except for the effects of the matter described in the Basis for qualified opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Church as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for qualified opinion

In common with many not-for-profit organizations, the Church derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Church. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended December 31, 2022 and 2021, current assets as at December 31, 2022 and 2021, and net assets as at January 1 and December 31 for both the 2022 and 2021 years. Our audit opinion on the financial statements for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation in scope.

In addition, as described in Note 5 to the financial statements, tangible capital assets have a net book value of \$7,765,830. Management was unable to provide a complete and detailed listing for a portion of tangible capital assets to support a net book value of \$1,035,399, consisting of equipment and office furnishings, sound system, music equipment, and computer equipment. We were not able to obtain sufficient appropriate audit evidence about the cost or accumulated amortization of these tangible capital assets. Therefore, we were not able to determine whether any adjustments might be necessary to amortization expense, excess of revenues over expenditures and cash flows from operations for the year ended December 31, 2022, tangible capital assets as at December 31, 2022, and net assets that are invested in capital assets as at January 1 and December 31, 2022.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Church in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

# Independent Auditor's Report (continued)

## **Responsibilities of management and those charged with governance for the financial statements**

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

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

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

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Church's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Church's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Church to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



## Independent Auditor's Report (continued)

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.

Windsor, Canada  
March 9, 2023

*Grant Thornton LLP*

Chartered Professional Accountants  
Licensed Public Accountants

# Parkwood Gospel Church

## Statement of Revenues and Expenditures

Year ended December 31 (With comparative figures for 2021)

2022

2021

### Revenues

Tithes and offerings	\$ 3,261,805	\$ 2,711,783
Mission contributions	129,529	98,380
Bequests	80,679	-
Department contributions	64,077	31,677
Other donations	38,612	33,755
Alms contributions	10,114	17,982

3,584,816 2,893,577

Personnel (Schedule 1)	1,583,797	1,357,622
Missions and district tithes (Schedule 2)	534,964	581,978
Department	157,745	75,534
Operations (Schedule 3)	182,570	235,438
Maintenance	116,359	94,626
Utilities (Schedule 4)	101,660	91,073
Supplies (Schedule 5)	64,498	70,955
Guests (Schedule 6)	6,082	500
Interest (Schedule 7)	5,969	6,108
Bussing (Schedule 8)	8,241	-

2,761,885 2,513,834

Excess of revenues over expenditures before other items 822,931 379,743

Amortization	(299,358)	(289,903)
(Loss) gain on sale of capital assets	(9,373)	8,027
Government assistance	4,355	49,557
Government student grant	18,869	-

Net income \$ 537,424 \$ 147,424



# **Parkwood Gospel Church**

## **Statement of Changes in Net Assets**

Year ended December 31 (With comparative figures for 2021)

	2022		
	Invested in capital assets	Unrestricted	Total
Balance, beginning of year	\$ 7,436,786	\$ 725,159	\$ 8,161,945
Net income (loss)	(336,526)	873,950	537,424
Capital additions funded by unrestricted funds	546,719	(546,719)	-
Decrease in deferred capital contributions	5,889	(5,889)	-
Balance, end of year	<u>\$ 7,652,868</u>	<u>\$ 1,046,501</u>	<u>\$ 8,699,369</u>
	2021		
	Invested in capital assets	Unrestricted	Total
Balance, beginning of year	\$ 7,381,105	\$ 633,416	\$ 8,014,521
Net income (loss)	(285,426)	432,850	147,424
Capital additions funded by unrestricted funds	335,914	(335,914)	-
Decrease in deferred capital contributions	5,193	(5,193)	-
Balance, end of year	<u>\$ 7,436,786</u>	<u>\$ 725,159</u>	<u>\$ 8,161,945</u>

See accompanying notes and schedules to the financial statements.

# Parkwood Gospel Church

## Statement of Financial Position

December 31 (With comparative figures for 2021)

2022

2021

### Assets

#### Current

Cash	\$ 936,868	\$ 664,086
Guaranteed investment certificates (Note 4)	106,599	106,599
Accounts receivable	203	42
Prepaid expenses and deposits	22,001	25,245
HST receivable	32,601	46,807

1,098,272 842,779

Tangible capital assets (Note 5) 7,765,830 7,555,637

\$ 8,864,102 \$ 8,398,416

### Liabilities

#### Current

Accounts payable and accrued liabilities	\$ 25,151	\$ 64,832
Government remittances payable	2,928	26,832
Deferred contributions (Note 7)	23,692	25,956

51,771 117,620

#### Long-term

Deferred capital contributions (Note 8) 112,962 118,851

164,733 236,471

### Net Assets

Invested in capital assets 7,652,868 7,436,786


Unrestricted 1,046,501 725,159

8,699,369 8,161,945

\$ 8,864,102 \$ 8,398,416

Subsequent events (Note 10)

On behalf of the board of directors

 Member



# Parkwood Gospel Church

## Statement of Cash Flows

Year ended December 31 (With comparative figures for 2021)

2022

2021

Increase (decrease) in cash

### Operating

Net income	\$ 537,424	\$ 147,424
Items not affecting cash		
Amortization	299,358	289,903
Loss (gain) on sale of capital assets	9,373	(8,027)
Amortization of deferred contributions	6,288	(14,396)
Capital project write-off	-	16,051
	<u>852,443</u>	<u>430,955</u>
Change in non-cash working capital items		
Accounts receivable	(161)	(42)
Prepaid expenses and deposits	3,244	501
HST receivable	14,206	10,591
Accounts payable and accrued liabilities	(39,680)	13,646
Government remittances payable	(23,904)	4,314
Deferred contributions	(8,153)	4,687
	<u>797,995</u>	<u>464,652</u>

### Financing

Repayment of bank loan	-	(12,500)
------------------------	---	----------

### Investing

Purchase of tangible capital assets	(565,139)	(350,966)
Proceeds on disposal of tangible capital assets	39,926	15,050
	<u>(525,213)</u>	<u>(335,916)</u>

Increase in cash 272,782 116,236

### Cash

Beginning of year	664,086	547,850
End of year	<u>\$ 936,868</u>	<u>\$ 664,086</u>

---

# **Parkwood Gospel Church**

## **Notes to the Financial Statements**

December 31, 2022 (With comparative figures for 2021)

---

### **1. Charitable activities**

Parkwood Gospel Church ("the church"), incorporated under the Ontario Business Corporations Act, operates under the constitution of the Pentecostal Assemblies of Canada serving individuals and families in Windsor and Essex County. The church's mission is to help people find hope in the person of Jesus Christ. It is a registered charity defined in the income tax act (Canada) and, as such, is exempt from income tax.

---

### **2. Change in accounting policy**

#### **Related party financial instruments**

The church adopted the amendments to Financial Instruments, Section 3856. The change affects how the entity accounts for financial instruments originated or exchanged in a related party transaction.

#### **Initial Measurement**

Under the new requirements, a financial instrument is initially measured at cost, which is determined depending on whether the instrument has repayment terms. If the instrument does have repayment terms, cost is determined using the instrument's undiscounted cash flows, excluding interest and dividend payments, less any impairment losses. Otherwise, the cost of the instrument is determined using the consideration transferred or received by the church.

#### **Subsequent Measurement**

Subsequent measurement is based on how the financial instrument is initially measured. A related party financial instrument initially measured at cost is subsequently measured at cost less any reduction for impairment or at fair value.

#### **Transitional Provisions**

These changes have been adopted retrospectively with the following transitional provisions:

- The cost of an instrument that has repayment terms is determined using its undiscounted cash flows excluding interest and dividend payment less any impairment; and
- The cost of an instrument that does not have repayment terms is deemed to be its carrying amount, less any impairment provisions.

The adoption of the new requirements has no impact on the church's financial statements.

---



---

## **Parkwood Gospel Church**

### **Notes to the Financial Statements**

---

December 31, 2022 (With comparative figures for 2021)

---

#### **3. Significant accounting policies**

##### **Basis of accounting**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following accounting policies:

##### **Tangible capital assets**

Tangible capital assets are recorded at cost. When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset shall be written down to the asset's fair value or replacement cost. Amortization is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	60 years
Equipment and office furnishings	15 years
Buses	15 years
Parking lot	15 years
Sound system	15 years
Music equipment	15 years
Computer equipment	5 years
HVAC system	10 years
Pole barn	40 years
Video system	15 years

##### **Impairment of long-lived assets**

The church tests long-lived assets for impairment whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. An impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

##### **Revenue recognition**

The church follows the deferral method of accounting for contributions. Contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured unless there are restrictions on the contribution that have not been met. Restricted contributions are not recognized into revenue until the period the related expenses are incurred. Contributions include tithes and offerings, mission and department and alms contributions.

Contributions restricted for the purchase of tangible capital assets are deferred and amortized into income on the same basis of the amortization of the tangible capital asset purchased.

Rental revenue is recognized when service has been rendered and collection is reasonably assured. Interest income is recognized when earned and collection is reasonably assured.

Government assistance is recognized as revenue when the related expenses that the assistance is funding are incurred.

---

## **Parkwood Gospel Church**

### **Notes to the Financial Statements**

December 31, 2022 (With comparative figures for 2021)

---

#### **3. Significant accounting policies (continued)**

##### **Cash and cash equivalents**

The church's policy is to disclose bank balances under cash and bank indebtedness, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn.

##### **Financial instruments**

The church considers any contract creating a financial asset, liability or equity instrument as a financial instrument. The church accounts for the following as financial instruments:

- Cash
- Guaranteed investment certificates
- Accounts payable

A financial asset or liability is recognized when the church becomes party to contractual provisions of the instrument.

Financial instruments in an arm's length transaction:

Financial assets or liabilities obtained in arm's length transactions are initially measured at their fair value, less financing fees and transactions costs that are directly attributable to its origination, acquisition, issuance or assumption.

Financial assets and financial liabilities are subsequently measured according to the following methods:

<u>Financial instrument</u>	<u>Subsequent measurement</u>
Cash and cash equivalents	Amortized cost
Guaranteed investment certificates	Amortized cost
Accounts payable	Amortized cost

##### **Use of accounting estimates**

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 amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from these estimates. The current year's financial statements include management estimates for useful life of tangible capital assets.

##### **Contributed goods and services**

The church received food contributions from donors to distribute food to the needy. In addition, a substantial number of unpaid volunteers have made significant contributions of their time toward the operations of the church. The value of these contributed items and volunteer hours are not reflected in these financial statements.

---



# Parkwood Gospel Church

## Notes to the Financial Statements

December 31, 2022 (With comparative figures for 2021)

### 4. Guaranteed investment certificates

These certificates mature between May 2023, earning interest at a rate of 1.80% and 3.05% respectively (2021 - 0.30%-0.40%).

### 5. Tangible capital assets

			<u>2022</u>	<u>2021</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	\$ 1,400,000	\$ -	\$ 1,400,000	\$ 1,400,000
Buildings	6,574,896	1,991,334	4,583,562	4,527,234
Equipment and office furnishings	1,038,984	364,572	674,412	732,883
Buses	12,816	8,276	4,540	38,394
Parking lot	657,193	218,104	439,089	159,331
Sound system	395,565	113,221	282,344	282,861
Music equipment	117,639	73,440	44,199	44,957
Computer equipment	121,357	86,913	34,444	41,729
HVAC system	105,945	38,120	67,825	78,420
Pole barn	99,941	7,496	92,445	94,944
Video system	178,712	35,742	142,970	154,884
	<u>\$ 10,703,048</u>	<u>\$ 2,937,218</u>	<u>\$ 7,765,830</u>	<u>\$ 7,555,637</u>

### 6. Financial instruments risks

The following analysis provides a measure of the church's exposure of risks and concentrations of risk in its financial instruments as of its year-end:

#### (a) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The church is exposed to currency risk on its bank account denominated in United States dollars.

#### (b) Market risk

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

The church is subject to a interest rate risk (specifically fair value risk) on its fixed rate guaranteed investment certificates, which is consistent with the prior year.

---

## Parkwood Gospel Church

### Notes to the Financial Statements

December 31, 2022 (With comparative figures for 2021)

---

#### 7. Deferred contributions

Deferred contributions represent designated donations received by the church for which their use has been restricted by the donors for various future operating expenses and has not been spent.

	Balance, beginning of year	Restricted donations received	Recognized into revenue	Balance, end of year
Deferred contributions	\$ 25,956	\$ 7,052	\$ (9,316)	\$ 23,692

---

#### 8. Deferred capital contributions

Deferred capital contributions represent contributions restricted for the purchase of tangible capital assets are deferred and amortized into income on the same basis of the amortization of the tangible capital asset purchased.

	Balance, beginning of year	Restricted donations received	Amortized into revenue	Balance, end of year
Deferred capital contribution	\$ 118,851	\$ 390	\$ (6,279)	\$ 112,962

---

#### 9. Related party transactions

During the year, the church paid district tithes to the Pentecostal Assemblies of Canada (related by virtue of significant influence) in the amount of \$324,034 (2021 - \$272,933). These transactions are in the normal course of operations and therefore measured at the exchanged amount, which is the amount of consideration established and agreed to by the related parties.

At December 31, 2022, the amount due to the Pentecostal Assemblies of Canada was \$Nil (2021 - \$Nil). The amount due is non-interest bearing with no set terms for repayment.

---

#### 10. Subsequent events

Subsequent to the year end, Parkwood Gospel Church has purchased a building located at 899 Wyandotte for \$525,000 cash with subsequent planned renovations that will amount to approximately \$250,000 cash. The purpose of this building is to hold Sunday morning services starting on the launch date, which has not been set, as well as to organize outreach events and activities during the week.

---



---

## **Parkwood Gospel Church**

### **Notes to the Financial Statements**

December 31, 2022 (With comparative figures for 2021)

---

#### **11. Operating line of credit**

From time to time the church operates within a bank line of credit, authorized up to \$250,000, bearing interest at prime rate plus 0.5%. The facility was not drawn on at year-end. The church also has access to a corporate Visa facility up to a limit of \$60,000. Both facilities secured by a general security agreement which includes all personal property owned by the organization now and all personal property acquired in the future, as well as a collateral mortgage for \$2,500,000 over part of Lots 99, 100 and 101, and Concession 2.

---

#### **12. Comparative figures**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

---

# Parkwood Gospel Church

## Schedules to the Financial Statements

Year ended December 31 (With comparative figures for 2021)

### Schedule 1 - Personnel

	2022	2021
Salaries	\$ 1,290,401	\$ 1,095,120
Benefits	273,263	250,268
Staff development	10,991	5,429
Mileage	6,011	6,240
Leadership development	3,131	565
	<u>\$ 1,583,797</u>	<u>\$ 1,357,622</u>

### Schedule 2 - Missions and district tithes

	2022	2021
PAOC tithe	\$ 324,034	\$ 272,933
Missions	199,129	297,638
Alms	11,801	11,407
	<u>\$ 534,964</u>	<u>\$ 581,978</u>

### Schedule 3 - Operations

	2022	2021
Functions	\$ 43,664	\$ 24,814
Equipment lease and repairs	33,570	84,112
Insurance	25,245	25,841
Professional fees	24,125	48,450
Meals, lodging, travel	20,957	10,355
HST	17,885	17,112
Gifts, flowers and funeral functions	9,967	8,513
Ministry programs	9,276	22,010
Advertising	767	510
US exchange (gain)	(2,886)	(6,279)
	<u>\$ 182,570</u>	<u>\$ 235,438</u>



# **Parkwood Gospel Church**

## **Schedules to the Financial Statements**

Year ended December 31 (With comparative figures for 2021)

### **Schedule 4 - Utilities**

	2022	2021
Hydro	\$ 57,339	\$ 63,184
Heat	19,871	12,811
Water	12,211	9,259
Telephone	12,239	5,819
	<u>\$ 101,660</u>	<u>\$ 91,073</u>

### **Schedule 5 - Supplies**

	2022	2021
Music and sound	\$ 10,586	\$ 22,877
Church and kitchen	21,307	19,151
Office and postage	20,835	16,869
Printing	11,770	12,058
	<u>\$ 64,498</u>	<u>\$ 70,955</u>

### **Schedule 6 - Guests**

	2022	2021
Speakers and music	\$ 5,565	\$ 500
Travel and meals	517	-
	<u>\$ 6,082</u>	<u>\$ 500</u>

### **Schedule 7 - Interest**

	2022	2021
Bank charges	\$ 5,953	\$ 5,374
Overdraft	16	734
	<u>\$ 5,969</u>	<u>\$ 6,108</u>

---

**Parkwood Gospel Church**  
**Schedules to the Financial Statements**  
Year ended December 31 (With comparative figures for 2021)

---

**Schedule 8 - Bussing**

	2022	2021
Rentals	\$ 5,054	\$ -
Repairs and maintenance	<u>3,187</u>	<u>-</u>
	<u>\$ 8,241</u>	<u>\$ -</u>

---



## Independent Auditor's Report

---

Grant Thornton LLP  
Suite 203  
2510 Ouellette Avenue  
Windsor, ON  
N8X 1L4

T +1 519 966 4626  
F +1 519 966 9206  
[www.GrantThornton.ca](http://www.GrantThornton.ca)

To the Board of Directors of  
Parkwood Non-Profit Housing Corporation (Windsor)

### Opinion

We have audited the financial statements of Parkwood Non-Profit Housing Corporation (Windsor), which comprise the statement of financial position as at December 31, 2022, and the statement of revenues and expenditures and unrestricted fund balances, the statement of revenues and expenditures - capital reserve and statement of 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, 2022, and its results of operations and its cash flows for the year then ended in accordance with the prescribed accounting requirements of the City of Windsor - Social Housing.

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

### Emphasis of Matter - Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist Parkwood Non-Profit Housing Corporation (Windsor) to meet the requirements of the City of Windsor - Social Housing. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Parkwood Non-Profit Housing Corporation (Windsor) and the City of Windsor - Social Housing and should not be distributed to parties other than Parkwood Non-Profit Housing Corporation (Windsor) or the City of Windsor - Social Housing.

### 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 the prescribed accounting requirements of the City of Windsor - Social Housing, 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.

# Independent Auditor's Report (continued)

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:

- ♦ 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.

*Grant Thornton LLP*

Windsor, Canada  
March 9, 2023

Chartered Professional Accountants  
Licensed Public Accountants



# **Parkwood Non-Profit Housing Corporation (Windsor)**

## **Statement of Revenues and Expenditures and Unrestricted Fund Balances**

Year ended December 31,	2022 Budget (note 8)	2022 Actual	2021 Actual
<b>Revenues</b>			
R.G.I. tenants	\$ 238,776	\$ 243,108	\$ 229,858
Market tenants	239,582	250,122	244,760
Government subsidies	225,574	217,733	212,485
Other income (Schedule 1)	41,185	43,775	41,468
	<u>745,117</u>	<u>754,738</u>	<u>728,571</u>
<b>Expenditures (shelter)</b>			
Amortization	212,047	212,048	223,189
Maintenance (Schedule 2)	126,185	128,401	117,532
Administration (Schedule 3)	78,420	79,974	85,843
Utilities (Schedule 4)	114,100	103,687	97,884
Capital reserve contribution	48,425	48,425	46,693
Additional capital reserve contribution	3,003	20,900	2,809
Insurance	12,020	12,205	10,465
Mortgage interest	27,917	27,924	25,375
Municipal taxes	123,000	121,174	118,781
	<u>745,117</u>	<u>754,738</u>	<u>728,571</u>
Unrestricted fund balance, beginning of year	-	162,552	162,552
(Deficiency) of revenues over expenditures	-	-	-
Unrestricted fund balance, end of year	<u>\$ -</u>	<u>\$ 162,552</u>	<u>\$ 162,552</u>

See accompanying notes to the financial statements.

# **Parkwood Non-Profit Housing Corporation (Windsor)**

## **Statement of Capital Reserve Fund Operations and Fund Balance**

Year ended December 31,

2022

2021

### Revenues

Allocation from operations	\$ 48,425	\$ 46,693
Investment income	3,106	2,127
Additional allocation from operations	<u>20,900</u>	<u>2,809</u>
	<u>72,431</u>	<u>51,629</u>

### Expenditures

Air conditioners	13,482	5,632
Network upgrades	9,222	-
Appliances and furniture	3,411	-
Non-recoverable HST	1,750	895
Flooring	1,706	6,348
Computer equipment	<u>-</u>	<u>815</u>
	<u>29,571</u>	<u>13,690</u>

Excess of revenues over expenditures

42,860 37,939

Fund balance, beginning of year

146,639 108,700

Fund balance, end of year

\$ 189,499 \$ 146,639



## Parkwood Non-Profit Housing Corporation (Windsor)

### Statement of Financial Position

December 31,	General Fund 2022	Reserve Fund 2022	Total 2022	Total 2021
<b>Assets</b>				
Current				
Cash	\$ 167,525	\$ -	\$ 167,525	\$ 174,790
Restricted investments (Note 3)	-	187,548	187,548	144,441
Accounts receivable	10,957	-	10,957	3,707
Due from general fund	-	1,951	1,951	2,198
Prepaid expenses	11,602	-	11,602	9,800
Harmonized sales tax receivable	11,108	-	11,108	9,173
	<u>201,192</u>	<u>189,499</u>	<u>390,691</u>	<u>344,109</u>
Property, plant and equipment				
Land and building	4,378,382	-	4,378,382	4,378,382
Accumulated amortization of capital assets	<u>(3,601,166)</u>	<u>-</u>	<u>(3,601,166)</u>	<u>(3,389,119)</u>
	<u>777,216</u>	<u>-</u>	<u>777,216</u>	<u>989,263</u>
	<u>\$ 978,408</u>	<u>\$ 189,499</u>	<u>\$ 1,167,907</u>	<u>\$ 1,333,372</u>
<b>Liabilities</b>				
Current				
Accounts payable and accrued liabilities	\$ 36,399	\$ -	\$ 36,399	\$ 32,430
Current portion of long-term debt (Note 5)	212,047	-	212,047	212,047
Due to capital reserve fund	1,951	-	1,951	2,198
	<u>250,397</u>	<u>-</u>	<u>250,397</u>	<u>246,675</u>
Long-term debt (Note 5)	<u>565,459</u>	<u>-</u>	<u>565,459</u>	<u>777,506</u>
	<u>815,856</u>	<u>-</u>	<u>815,856</u>	<u>1,024,181</u>
Fund balances	<u>162,552</u>	<u>189,499</u>	<u>352,051</u>	<u>309,191</u>
	<u>\$ 978,408</u>	<u>\$ 189,499</u>	<u>\$ 1,167,907</u>	<u>\$ 1,333,372</u>

Approved on behalf of the board

 Member

# **Parkwood Non-Profit Housing Corporation (Windsor)**

## **Statement of Cash Flows**

Year ended December 31,

**2022**

**2021**

Increase (decrease) in cash

### **Operating**

Amortization

**\$ 212,047 \$ 223,087**

Change in non-cash working capital items

Accounts receivable

**(7,250) (822)**

Prepaid expenses and deposits

**(1,802) (1,290)**

Harmonized sales tax receivable

**(1,935) 4,317**

Accounts payable and accrued liabilities

**3,968 (2,134)**

**205,028 223,158**

### **Financing**

Long-term debt repaid

**(212,047) (223,088)**

Capital reserve contributions

**72,431 51,629**

Capital reserve expenditures

**(29,571) (13,690)**

**(169,187) (185,149)**

### **Investing**

Investment increases

**(43,106) (47,127)**

Increase (decrease) in cash

**(7,265) (9,118)**

Cash, beginning of year

**174,790 183,908**

Cash, end of year

**\$ 167,525 \$ 174,790**

See accompanying notes to the financial statements.



---

# **Parkwood Non-Profit Housing Corporation (Windsor)**

## **Notes to the Financial Statements**

Year ended December 31, 2022

---

### **1. Nature of operations**

Parkwood Non-Profit Housing Corporation (Windsor) is a non-profit organization incorporated for the purpose of operating a 61 unit apartment building which opened during 1991. The corporation provides both subsidized shelter, as well as market rate apartments. The corporation is exempt from income tax in accordance with section 149(1)(l) of the Income Tax Act.

---

### **2. Significant accounting policies**

#### **Basis of presentation**

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with the prescribed accounting requirements of The Corporation of the City of Windsor - Social Housing. The basis of accounting used in these financial statements materially differs from Canadian accounting standards for not-for-profit organizations because:

#### **Capital assets**

With the exception of the original building and furnishings acquired by the organization, subsequent capital assets purchased are charged to the statement of capital reserve fund as an expenditure in the year incurred rather than being capitalized on the statement of financial position and amortized over their estimated useful lives. A reserve for future capital replacement is appropriated annually from operations.

#### **Amortization**

Amortization is provided on buildings at a rate equal to the annual principal reduction of the mortgage. No amortization is charged on other capital assets. However, a capital reserve is maintained to provide for future asset replacement.

#### **Capital reserve fund**

The capital reserve fund is created by an annual charge against earnings as opposed to an appropriation of unrestricted funds. These funds are to be used to acquire capital items, replace worn-out capital equipment, chattels or such other items as The Corporation of the City of Windsor - Social Housing may specify from time to time.

#### **Financial instruments**

Canadian accounting standards for not-for-profit organizations for financial instruments would have caused the organization's investments to be measured at values which may have resulted in the inclusion of unrealised gains or losses in the fund balances. Instead, investments have been recorded at cost and realized gains/losses have been included in the income of the related fund.

---

# **Parkwood Non-Profit Housing Corporation (Windsor)**

## **Notes to the Financial Statements**

---

Year ended December 31, 2022

---

### **2. Significant accounting policies, continued**

Other significant accounting policies followed by the organization include:

#### **Revenue recognition**

The organization follows the restricted fund method of accounting for contributions. Contributions, which comprises government subsidies, are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured unless there are restrictions on the contributions that have not been met at year-end. These unspent restricted contributions are recorded as deferred contributions until the restrictions are met.

Other revenues are recognized as revenue in the year receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Housing charges are recognized monthly as earned.

#### **HST Rebates**

HST rebates are being claimed by the organization at the rate of 100% on the geared-to-income share of the federal portion (5%) of HST paid and at the rate of 82% on the geared-to-income share of the provincial portion (8%) of HST paid.

#### **Accounting estimates**

The preparation of financial statements requires management to make estimates that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities during the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

#### **Cash and cash equivalents**

The organization's policy is to disclose bank balances under cash and cash equivalents, including bank overdrafts with balances that fluctuate frequently from being positive to overdrawn.

#### **Fund accounting**

The organization uses the restricted fund basis of accounting for the following funds:

##### **General Fund**

The general fund reports the contributions from members and government subsidies as well as expenses related to the operations and administration of the organization.

##### **Capital Reserve Fund**

The reserve fund reports the contributions from the general fund and expenditures for major repair and replacement costs for the common elements and assets. Only major repairs and replacements for the common elements and assets are charged directly to this reserve fund. Minor repairs and replacements are charged to repairs and maintenance of the general fund. The organization segregates amounts accumulated for the purpose of financing future charges to the reserve fund in special accounts, for use only to finance such charges. Interest earned on these amounts is credited directly to the reserve fund.



---

# Parkwood Non-Profit Housing Corporation (Windsor)

## Notes to the Financial Statements

Year ended December 31, 2022

---

### 2. Significant accounting policies, continued

#### Financial instruments

The organization considers any contract creating a financial asset, liability or equity instrument as a financial instrument, except in certain limited circumstances. The organization accounts for the following as financial instruments:

- cash and cash equivalents
- accounts receivable
- harmonized sales tax receivable
- due to The Corporation of the City of Windsor
- restricted investments
- accounts payable
- long-term debt

A financial asset or liability is recognized when the organization becomes party to contractual provisions of the instrument.

The organization initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions. The organization subsequently measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash and cash equivalents, accounts receivable, harmonized sales tax receivable and restricted investments. Financial liabilities measured at amortized cost include accounts payable, due to The Corporation of the City of Windsor - Social Housing, accrued expenses and long-term debt.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying value, unless otherwise stated.

The organization removes financial liabilities, or a portion of, when the obligation is discharged, cancelled or expires.

Financial assets measured at cost are tested for impairment when there are indicators of impairment. Previously recognized impairment losses are reversed to the extent of the improvement provided the asset is not carried at an amount, at the date of the reversal, greater than the amount that would have been the carrying amount had no impairment loss been recognized previously. The amounts of any write-downs or reversals are recognized in net income.

---

### 3. Restricted investments

The organization holds investments in two Canadian Bond Funds at cost. The fair value of investments may be determined by reference to published price quotations in an active market. As at December 31, 2022, the market value is \$171,664.

---

---

## Parkwood Non-Profit Housing Corporation (Windsor)

### Notes to the Financial Statements

---

Year ended December 31, 2022

---

#### 4. Net surplus repayable

In accordance with the organization's contract with The Corporation of the City of Windsor - Social Housing, 50% of any surplus in the year is repayable to The Corporation of the City of Windsor - Social Housing if the balance in the organization's unrestricted fund exceeds \$18,300.

---

#### 5. Long-term debt

	<u>2022</u>	<u>2021</u>
Mortgage renewal beginning August 30, 2021 bears interest at 3.13% with principal payments of \$17,670.58 plus 3.13% interest based on decreasing loan balance. The security is a first mortgage/charge on the property, a general assignment of all the present and future rents and other income from the property, and a security agreement granting a first security interest in all stoves, refrigerators, washers, dryers and other equipment owned by the corporation.	\$ 777,506	\$ 989,553
Less current portion	<u>(212,047)</u>	<u>(212,047)</u>
Due beyond one year	<u>\$ 565,459</u>	<u>\$ 777,506</u>

---

#### 6. Financial instruments

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organizations's risk exposure and concentrations at December 31, 2022:

##### Liquidity risk

Liquidity risk is the risk that an organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its accounts payable, accrued liabilities and mortgage payable.

##### 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 risk, interest rate risk and other price risk. The organization is mainly exposed to other price risk.

##### (I) Other price risk

Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held. The organization is exposed to price risk through its long-term investments.



---

## Parkwood Non-Profit Housing Corporation (Windsor)

### Notes to the Financial Statements

---

Year ended December 31, 2022

---

#### 7. Insurance coverage

The organization has entered into a policy with HSC Insurance for the following coverages from November 1, 2022 to November 1, 2023.

	<u>Limits</u>
Property	\$ 25,000,000
Liability	2,000,000
Directors' and officers' liability	2,000,000
Crime	250,000
Equipment breakdown	50,000,000
Umbrella liability	3,000,000

---

#### 8. Budget amounts

The budget figures presented in these financial statements for comparative purposes are unaudited and are for management purposes only.

---

# **Parkwood Non-Profit Housing Corporation (Windsor)**

## **Schedule of Other Income**

Year ended December 31, 2022

### **Schedule of other income**

	2022 Budget	2022	Schedule 1 2021
Laundry income	\$ 5,700	\$ 5,991	\$ 5,935
Solar income	20,500	21,528	20,243
Parking income	1,860	1,965	1,880
Air conditioner income	12,405	12,520	12,390
Miscellaneous income	720	1,771	1,020
	<u>\$ 41,185</u>	<u>\$ 43,775</u>	<u>\$ 41,468</u>

### **Schedule of maintenance**

			Schedule 2
Maintenance wages and benefits	\$ 73,935	\$ 71,349	\$ 66,801
Building	13,200	14,064	13,788
Elevators	5,600	5,312	5,380
Electrical systems	4,600	4,585	5,488
Heating and plumbing	9,000	7,533	10,010
Grounds	9,650	8,991	10,509
Painting	2,400	955	1,054
Security	5,400	14,817	3,232
Supplies	2,400	794	1,270
	<u>\$ 126,185</u>	<u>\$ 128,400</u>	<u>\$ 117,532</u>

### **Schedule of administration**

			Schedule 3
Salaries and benefits	\$ 60,950	\$ 60,691	\$ 59,725
Management fees	-	-	900
Material and services	3,885	3,218	2,254
Professional fees	7,500	9,716	16,733
Transportation and communication	4,800	5,097	4,928
Bank charges	1,285	1,252	1,303
	<u>\$ 78,420</u>	<u>\$ 79,974</u>	<u>\$ 85,843</u>

See accompanying notes to the financial statements.

# **Parkwood Non-Profit Housing Corporation (Windsor)**

## **Schedule of Utilities**

Year ended December 31, 2022

### **Schedule of utilities**

### **Schedule 4**

	2022 Budget	2022 Actual	2021 Actual
Electricity	\$ 71,500	\$ 57,373	\$ 60,313
Fuel	13,800	13,041	11,812
Water	28,800	33,273	25,759
	<u>\$ 114,100</u>	<u>\$ 103,687</u>	<u>\$ 97,884</u>

See accompanying notes to the financial statements.