

VANCOUVER CHINESE PRESBYTERIAN CHURCH



2022

ANNUAL REPORT

2023 A.G.M. AGENDA

	Page
Date: Sunday, March 27 th , 2023	
Time: 2:00 pm	
Place: Virtual	
Moderator: Rev. Morgan Wong	
Interpreter: Nelson Chan	
1. Welcome, Opening Prayer & Scripture	
2. Business:	
A. Election of recording secretary for A.G.M.	2
B. Adoption of Agenda	3
C. Adoption of 2022 A.G.M. minutes	6
D. Financial Report:	7
- 2022 Treasurer's Report	19
- 2022 Financial Statements (Unaudited)	
- 2023 Proposed Budget	
E. Election of new members to Board of Managers	
F. Appointment of Church Treasurer	
G. Property Development Task Force Presentation (by George Sze)	
H. Election of VCPC Trustees = VCPCDL Trustees (Slate of 5 candidates)	
I. Presbytery: "Land Owner Transparency Registry"	
3. Report from Rev. Morgan Wong – God's Compass	21
4. Report from Pastor Sam Andri – Youth Ministry	23
5. Report from the Clerk of Session (Statistical Report)	25
6. Report from Departments & Fellowship:	
A. Board of Educations	28
B. Board of Managers	29
C. Chinese Adult Sunday School	30
D. Chinese Bible Study	30
E. Chinese Choir	31
F. Chinese Prayer Meeting	32
G. Circle of Joy Fellowship	32
H. Ladies' Bible Study	33
I. Share & Prayer	34
J. Sunday School	35
K. VCPC Development Limited	36
7. Other Business & Announcements	
8. Closing Prayer & Benediction	

2022 A.G.M. MINUTES

Date: Sunday, April 10th, 2022
Time: 2:00 pm
Place: Virtual
Moderator: Rev. Paddy Eastwood
Interpreter: Rev. Morgan Wong

Page #

1. Welcome, Opening Prayer & Scripture -- Rev. Eastwood (Isaiah 41:10)

2. Business:

A. Election of recording secretary for A.G.M. -

MOTION: Adrian Wong be appointed.

MOVED by Victor Ling, SECONDED by Garland Chow, CARRIED.

B. Adoption of Agenda

MOTION: to accept Agenda

MOVED by Remy Tam, SECONDED by Diana Wong, CARRIED.

C. Adoption of 2021 A.G.M. minutes

MOTION: to accept Minutes as printed.

MOVED by Remy Tam, SECONDED by Nelson Chan, CARRIED

BUSINESS ARISING FROM MINUTES: Nil

D. Financial Report:

-2021 Treasurer's Report (included BoM Report)

MOTION: to receive report as printed.

MOVED by Nelson Chan, SECONDED BY Garland Chow CARRIED

- 2020 Financial Review

MOTION: to receive the report.

MOVED by Andrew Wong, SECONDED by Nelson Chan, CARRIED

- 2022 Proposed Budget

MOTION: to receive Budget

MOVED by Tim Tam, SECONDED by Andrew Wong, CARRIED

Replies to certain questions from congregation:

-Estimates determined by congregation based on zoom meetings and three in person Meetings.

-How to add expenses to the budget in the future if needed? Need to be approved at a congregational meeting if big ticket items/expenses, otherwise, all other minor expenses can be passed by Session.

-Reason why we did not hold an in person AGM meeting at VTPC is because they did

allow long meeting hours, size limitation for other groups when they needed the premises for their own use.

MOTION: that budget to be adopted

MOVED by: Adrian Wong, SECONDED: by Tim Tam. CARRIED

E. Election of new members to Board of Managers

MOTION: that Linda Sze, Andrew Wong, William Chan, David Tsang, Daniel Lai, Ying Wai Yeong be appointed to the Board.

MOVED by: Diana Wong SECONDED by: Andrew Wong CARRIED

F. Appointment of Church Treasurer

MOTION: Linda Sze be appointed Treasurer

MOVED by John Con, Seconded by Andrew Wong, CARRIED

G. Property Development Task Force Presentation

Update of development presented by George Sze.)

- 5 min video on the ongoing church construction.

H. Election of VCPC Trustees and VCPCDL Trustees (5)

MOTION: that the 5 Trustees be Nelson Chan, Victor Ling, Garland Chow, Duncan Shuen, Diana Wong

MOVED by Diana Wong, SECONDED by John Con. CARRIED

- reminder that the new VCPC Trustees to get the "TRUST DEED" signed this Friday, April 15 prior or after the Good Friday Service.

3. Report from Rev. Morgan Wong 25

MOTION: report from Rev Morgan Wong accepted as printed...

4. Report from the Clerk of Session (C&E + Statistical Report) 26

MOTION: Statistical report received as amended.

-Correct page 27, Linda Con is not on BOE

- Sandy Chan should be Sandy Phu as a member of BOE

MOTION: by Andrew Wong to receive and accept reports of #3, and #4 as amended.
SECONDED by Remy Tam.

5. Report from Departments & Fellowship:

MOTION: Move to receive and adopt all other reports, from 5.A to 5.N as one motion.

MOVED by Remy Tam. SECONDED by Elizabeth Wan. CARRIED

A. Board of Educations 30

B. Board of Managers (see Treasurer's Report)

C. Chinese Adult Sunday School 30

D. Chinese Bible Study (see Chinese Edition)	
E. Chinese Choir	31
F. Chinese Prayer Meeting (see Chinese Edition)	
G. Ladies' Bible Study	31
H. Ladies' Share & Prayer	32
I. Mission Committee	33
J. Re-Development Fund-Raising Committee	34
K. 'Share & Pray'	35
L. Sunday School	36
M. VCPC Building Committee	37
N. Vancouver CPC Development Limited (VCPCDL)	38

MOTION: Move to receive and adopt all reports from 5.A to 5.N as one motion.
 MOVED by Remy Tam. SECONDED by Elizabeth Wan. CARRIED

6. Other Business & Announcements

- CIRCLE OF JOY omitted from AGM report.

MOTION: insert circle of joy report to item #6

MOVED by Alex Wong, SECONDED by Diana Wong. CARRIED

- Question on baptism policy

- Morgan Wong has baptised 4 people during COVID period

- COVID and physical church has not been a barrier to baptism for our church

- Orchestra group → are members baptised? Yes, some baptised or confirmed, some not.

- Sunday school should take lead to get them and other young people interested in getting baptised.

7. Acknowledgements

39

Andrew Wong printing

All who submitted reports

Billy Lo – getting zoom meeting ready

Rev. Paddy Eastwood for being the Moderator at our AGM.

8. Closing Prayer & Benediction- by Rev. Paddy Eastwood.

“All the power and glory to you”.

TREASURER'S REPORT

We are blessed that our new church space will be completed this year. We will be able to worship in person again.

We need to plan for the usage of the larger church space to welcome the community to VCPC. We need all our members to volunteer and serve in the many jobs available. It is the volunteers who serves God and are prepared to give hours of their time to work for VCPC ministries. Volunteers are the most valuable Christian Soldiers in the operations of the church.

In 2022, the VCPC leaders completed the Visioning with Dale Wood and concluded that we have two Ministries. We have a Chinese (Cantonese speaking) ministry and an English-speaking ministry. The Budget for VCPC recognizes that we have two ministries, which in the future could grow to more ministries.

VCPC has had declining members and general offerings for many years now. However, we have projected that general offerings will increase once in person worship services begin again and our two ministries reach out to those in our community with a new focus.

The Elders have determined what is required to start up each of their ministries and achieve their vision for the future of VCPC. Each of our Ministries will share equally in the funds to be used to reach more people by serving their needs in the new church space as well as in the new building and Oakridge community.

With God's new church space, we will move forward to find new ways to welcome more people to discover VCPC and new members to continue the work for Christ.

We all have a part in helping VCPC to serve our communities and thrive in the future. We should use our God given talents to do our part in serving. Otherwise, we will lose focus as a Church and serving congregation and continue the downward trend we have been following the past decade.

Let us all work together to help VCPC thrive as a church again.

In His Service,

Linda Sze

CHINESE PRESBYTERIAN CHURCH
NON-CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE YEAR ENDED DECEMBER 31, 2022

	PAGE
INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT	1
NON-CONSOLIDATED FINANCIAL STATEMENTS	
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION	2 - 3
NON-CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES	4
NON-CONSOLIDATED STATEMENT OF OPERATIONS	5
NON-CONSOLIDATED STATEMENT OF CASH FLOWS	6 - 7
NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS	8 - 11

HEDDEN CHONG LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
(A PARTNERSHIP OF INCORPORATED PROFESSIONALS)
SINCE 1961

#104 - 3989 HENNING DRIVE
BURNABY, BC V5C 6P8
TELEPHONE: 604-320-5850
FACSIMILE: 604-291-1601

INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To **The Members of
Chinese Presbyterian Church**

We have reviewed the accompanying non-consolidated financial statements of Chinese Presbyterian Church that comprise the non-consolidated statement of financial position as at December 31, 2022 and the non-consolidated statements of changes in fund balances, operations, and 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 non-consolidated 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.

Practitioner's Responsibility

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

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these non-consolidated financial statements do not present fairly, in all material respects, the financial position of Chinese Presbyterian 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.

Hedden Chong LLP

February 21, 2023
104 - 3989 Henning Drive, Burnaby, BC

CHARTERED PROFESSIONAL ACCOUNTANTS

CHINESE PRESBYTERIAN CHURCH
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

(UNAUDITED)

	<u>Unrestricted</u>	<u>Restricted Funds</u>				<u>2022</u>	<u>2021</u>
	<u>Funds</u>	<u>Church</u>	<u>Church</u>	<u>Endowment</u>	<u>Others</u>	<u>Total</u>	<u>Total</u>
	<u>Congregation</u>	<u>Building</u>	<u>Development</u>				
	\$	\$	\$	\$	\$	\$	\$
CURRENT ASSETS							
Cash	279,765	40,371	-	-	-	320,136	807,925
Short-term investments	299,063	3,978,342	3,211,314	257,000	1,319,706	9,065,425	13,008,674
Accounts receivable	-	-	-	-	-	-	39,814
GST receivable	526	-	-	-	-	526	415
Prepaid expenses	-	-	-	-	-	-	118
	579,354	4,018,713	3,211,314	257,000	1,319,706	9,386,087	13,856,946
INVESTMENT (Note 5)	5	-	-	-	-	5	5
RESTRICTED INVESTMENT (Note 6)	235,412	-	-	-	-	235,412	237,862
	814,771	4,018,713	3,211,314	257,000	1,319,706	9,621,504	14,094,813

(The accompanying notes form an integral part of these financial statements)

CHINESE PRESBYTERIAN CHURCH
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

(UNAUDITED)

	<u>Unrestricted</u>	<u>Restricted Funds</u>				<u>2022</u>	<u>2021</u>
	<u>Funds</u>	<u>Church</u>	<u>Church</u>	<u>Endowment</u>	<u>Others</u>	<u>Total</u>	<u>Total</u>
	<u>Congregation</u>	<u>Building</u>	<u>Development</u>				
	\$	\$	\$	\$	\$	\$	\$
CURRENT LIABILITIES							
Accounts payable and accrued liabilities	1,701	-	-	-	-	1,701	2,970
FUND BALANCES							
Restricted	-	4,018,713	3,211,314	257,000	1,319,706	8,806,733	13,282,212
Unrestricted	813,070	-	-	-	-	813,070	809,631
	813,070	4,018,713	3,211,314	257,000	1,319,706	9,619,803	14,091,843
	814,771	4,018,713	3,211,314	257,000	1,319,706	9,621,504	14,094,813

APPROVED BY:

CLERK OF SESSION:

TREASURER:

[Signature]
[Signature]

(The accompanying notes form an integral part of these financial statements)

- 3 -

CHINESE PRESBYTERIAN CHURCH
NON-CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted Funds</u>				<u>2022</u>	<u>2021</u>
	Congregation \$	Church Building \$	Church Development \$	Endowment \$	Others \$	Total \$	Total \$
BALANCE, beginning of the year	809,631	8,749,732	2,005,897	257,000	2,269,584	14,091,844	28,198,793
Excess of revenue over expenses	195,054	98,981	49,137	65	14,722	357,959	173,051
Vancouver CPC Development Trust contribution	(4,830,000)	-	-	-	-	(4,830,000)	(14,280,000)
Interfund transfers	4,638,385	(4,830,000)	1,156,280	(65)	(964,600)	-	-
BALANCE, end of the year	813,070	4,018,713	3,211,314	257,000	1,319,706	9,619,803	14,091,844

(The accompanying notes form an integral part of these financial statements)

- 4 -

CHINESE PRESBYTERIAN CHURCH
NON-CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted Funds</u>				<u>2022</u>	<u>2021</u>
	<u>Congregation</u> <u>\$</u>	<u>Church</u> <u>Building</u> <u>\$</u>	<u>Church</u> <u>Development</u> <u>\$</u>	<u>Endowment</u> <u>\$</u>	<u>Others</u> <u>\$</u>	<u>Total</u> <u>\$</u>	<u>Total</u> <u>\$</u>
REVENUE							
General receipts	182,590	-	-	-	-	182,590	206,922
Designated receipts	182,909	-	-	-	-	182,909	13,120
Grant receipts	8,706	-	-	-	-	8,706	9,470
Dividend income	-	-	-	-	50	50	43
Interest income	10,860	99,031	49,838	4,548	28,838	193,115	153,931
	385,065	99,031	49,838	4,548	28,888	567,370	383,486
EXPENSES							
Building, grounds & others	29,441	-	-	-	-	29,441	25,954
Church programs	4,024	-	-	-	-	4,024	2,053
Minister's office expenses	134,609	-	-	-	-	134,609	143,399
Missions	21,937	-	-	-	-	21,937	26,454
Miscellaneous expense	-	50	-	-	-	50	202
	190,011	50	-	-	-	190,061	198,062
EXCESS OF REVENUE OVER EXPENSES							
BEFORE OTHER ITEMS	195,054	98,981	49,838	4,548	28,888	377,309	185,424
OTHER ITEMS							
Unrealized loss on investments	-	-	(701)	(4,483)	(14,166)	(19,350)	(12,373)
EXCESS OF REVENUE OVER EXPENSES	195,054	98,981	49,137	65	14,722	357,959	173,051

(The accompanying notes form an integral part of these financial statements)

- 5 -

CHINESE PRESBYTERIAN CHURCH
NON-CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

	<u>Unrestricted</u>	<u>Restricted Funds</u>				<u>2022</u>	<u>2021</u>
	<u>Fund</u>	<u>Church</u>	<u>Church</u>	<u>Endowment</u>	<u>Others</u>		
	<u>Congregation</u>	<u>Building</u>	<u>Development</u>				
	\$	\$	\$	\$	\$	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES							
Excess of revenue over expenses	195,054	98,981	49,137	65	14,722	357,959	173,051
CHANGES IN NON-CASH WORKING CAPITAL							
Short-term investments	(243,063)	4,447,246	(1,209,284)	-	948,351	3,943,250	14,058,924
Accounts receivable	696	33,724	3,867	-	1,527	39,814	80,597
GST receivable	(111)	-	-	-	-	(111)	17,099
Prepaid expenses	118	-	-	-	-	118	(118)
Accounts payable and accrued liabilities	(1,270)	-	-	-	-	(1,270)	(7,157)
	(48,576)	4,579,951	(1,156,280)	65	964,600	4,339,760	14,322,396
CASH FLOWS FROM FINANCING ACTIVITIES							
Vancouver CPC Development Trust contribution	(4,830,000)	-	-	-	-	(4,830,000)	(14,280,000)
Interfund transfers	4,638,385	(4,830,000)	1,156,280	(65)	(964,600)	-	-
	(191,615)	(4,830,000)	1,156,280	(65)	(964,600)	(4,830,000)	(14,280,000)

(The accompanying notes form an integral part of these financial statements)

- 6 -

CHINESE PRESBYTERIAN CHURCH
NON-CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted Funds</u>				<u>2022</u>	<u>2021</u>
	Congregation	Church Building	Church Development	Endowment	Others		
	\$	\$	\$	\$	\$	\$	\$
CASH FLOWS FROM INVESTING ACTIVITIES							
Restricted investment	2,451	-	-	-	-	2,451	296,601
DECREASE (INCREASE) IN CASH	(237,740)	(250,049)	-	-	-	(487,789)	338,997
CASH, beginning of year	517,504	290,421	-	-	-	807,925	468,928
CASH, end of year	279,764	40,372	-	-	-	320,136	807,925

(The accompanying notes form an integral part of these financial statements)

- 7 -

CHINESE PRESBYTERIAN CHURCH

NOTES TO THE NON-CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

1. NATURE OF OPERATIONS

The Chinese Presbyterian Church (Church) is a member of the Presbyterian Church of Canada established in Canada in 1875. The Church operates under the rules and regulations contained in The Book of Forms of the Presbyterian Church in Canada as amended from time to time. The purpose of the Church is to provide a place to hold worship services, and to provide ministries for women, men, youth and children, preschool and pastoral care to those in need.

The Church is a registered charity under the Income Tax Act (Canada). As such, it may issue tax deductible receipts for qualifying charitable donations. The Church is exempted from income taxes.

2. BASIS OF PRESENTATION

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organization.

3. SIGNIFICANT ACCOUNTING POLICIES

The Church follows accounting principles generally accepted in Canada in preparing its financial statements. The significant accounting policies used are as follows:

FUND METHOD ACCOUNTING

The Church follows the restricted fund method of accounting to comply with the limitations and restrictions placed on the Church's resources. Accordingly, resources are classified for accounting and financial reporting purposes into funds. These funds are maintained in accordance with either the objectives specified by donors or with directives issued of board of directors. Certain interfund transfers may be necessary to ensure the appropriate allocation of respective funds. Transfers among funds are recorded in changes in fund balances.

For financial reporting purposes, the accounts have been classified into the following funds:

Unrestricted Fund

The unrestricted fund is the Congregation Fund which accounts for funds that have come to the Church through donations, bequests. It also reports the operating activities of the Church.

Restricted Funds

The Restricted Funds include funds that are externally or internally restricted. The board exercises discretionary control over the investments of these funds through external investment fund managers.

Church Building Fund accounts for the net proceed from sale of the land and premises located at 6435 and 6459 Cambie Street, Vancouver, B.C.. This fund is designated to build a new church,

Church Development Fund accounts for the funds that have contributed to the church through donations and specified by donors for building a new church.

The Endowment Fund accounts for donations and bequests reserved for specific purposes. The unexpended income may be allocated to the Congregation Fund.

CHINESE PRESBYTERIAN CHURCH

NOTES TO NON-CONSOLIDATED THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Restricted Funds (continued)

Other Internally Restricted Funds include Church Reserve Fund, Mission Fund, Church Operation Fund and Special Project Fund. These funds are maintained for special purposes specified by donors or board of directors.

FINANCIAL INSTRUMENTS

MEASUREMENT OF FINANCIAL INSTRUMENTS

The Church initially measures its financial assets and liabilities at fair value.

The Church subsequently measures all its financial assets and liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

The Church's financial assets measured at fair value include short-term investments.

IMPAIRMENT

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

TRANSACTION COSTS

The Church recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

SHORT-TERM INVESTMENTS

Short-term investments, consisting of short term notes, fixed income funds, money market funds and public traded shares, are measured at fair value. Changes in fair value are recognized in net income in the period incurred.

INVESTMENTS IN SUBSIDIARY COMPANIES

The Church accounts for its investments in subsidiary companies on the cost basis as these financial statements are prepared for income tax and internal corporate purposes only. This is not in accordance with generally accepted accounting principles which require the investment to be accounted for on the equity basis.

CHINESE PRESBYTERIAN CHURCH

**NOTES TO NON-CONSOLIDATED THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

(UNAUDITED)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

REVENUE RECOGNITION

Revenue from contributions, donations, sales and service transactions are recognized as revenue in Restricted or Unrestricted Funds when they are received or receivable and the requirements as to performance are satisfied, provided that at the time of performance ultimate collection is reasonably assured. Interest income is recognized on a time proportion basis.

INTERFUND TRANSFERS

Interfund transfers include amounts transferred as directed by fund advisers, or as approved by the board and or Presbytery.

MEASUREMENT UNCERTAINTY

The preparation of financial statements, in accordance with Canadian generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically and as adjustments become necessary, they are reported in earnings in the period in which they became known.

4. INVESTMENT

The Church invests in a wholly owned subsidiary Vancouver CPC Development Limited (Limited), Trustee of Vancouver CPC Development Trust. The Limited is inactive and has no operating activity of its own.

5. RESTRICTED INVESTMENT

The restricted investment is cash held in a savings account which is restricted and pledged by the Church against an irrevocable letter of credit issued to City of Vancouver. The letter of credit is required prior to the issuance of Development permit for building a new church.

CHINESE PRESBYTERIAN CHURCH

NOTES TO NON-CONSOLIDATED THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022

(UNAUDITED)

6. FINANCIAL INSTRUMENT RISKS AND CONCENTRATION OF RISK

The Church may expose risks through its financial instruments. The following provides analysis on the Church's risk exposure and concentration at the reporting date:

Credit risk:

Credit risk is the risk that a third party to a financial instrument might fail to meet its obligations under the terms of the financial instrument. The Church's accounts receivable are interest receivable. It is the management's opinion that the Church does not expose to significant credit risk.

Liquidity risk:

Liquidity risk is the risk that the Church will encounter difficulty in meeting financial obligations as they come due. As at the balance sheet date, the Church has sufficient cash to settle its current liabilities. Hence, the Church does not face liquidity risk.

Currency risk:

Currency risk results from exchange rate fluctuations and the volatility of these rates. All the Church's transactions are denominated in home currency and hence it does not expose to any currency risk.

Interest rate risk:

The Church does not carry any interest bearing financial instruments with floating interest rates. It does not expose to interest rate risk.

7. IMPACT OF COVID-19

Since December 31, 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The operations of the Church have been affected by the COVID-19 response to some extent or current government regulations. The impact on the Church in the future is uncertain at this time. The Church has determined that these events are non-adjusting events. Accordingly, the financial position and results of operations as of and for the year ended December 31, 2022, have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Church for future periods.

8. COMPARATIVE FIGURES

The comparative figures have been reclassified where applicable in order to conform to the presentation used in the current year.

CHINESE PRESBYTERIAN CHURCH 2023 BUDGET - REVISED**DONATIONS AND FUNDS**

General Offerings	\$ 200,000.00
Church Reserve Funds	\$ 498,358.00
Total Donations and Funds	\$ 698,358.00

EXPENDITURES**MINISTRIES ***

Advertising	\$ 800.00
Bible Conference/Summer Conference	\$ 2,500.00
Chinese Congregational programs	\$ 22,000.00
Chinese Evangelical Ministerial Fellowship	\$ 1,000.00
Chinese Language School	\$ (14,500.00)
Minister	\$ 91,600.00
Minister Study Leave	\$ 3,000.00
Music Ministry	\$ 12,100.00
Pastoral care and Outreach	\$ 44,500.00
Pulpit Supplies	\$ 36,300.00
Contingency	\$ 700.00
Total Ministry Costs	\$ 200,000.00

CHURCH OPERATIONS

Bank Charges & Interest	\$ 800.00
Christian Education (Sunday School and VBS)	\$ 4,000.00
Congregational Life (Picnic, School outreach, Dedication)	\$ 4,000.00
Flowers and Benevolence	\$ 500.00
Insurance - General	\$ 10,000.00
Legal & Accounting	\$ 8,000.00
Minister	\$ 14,400.00
Office Administrator	\$ 20,000.00
Office Supplies	\$ 4,000.00
Presbytery Dues	\$ 4,658.00
Presbyterian Sharing	\$ 10,000.00
Printing & Mimeographing	\$ 1,800.00
Special Resource Material	\$ 500.00
Telephone	\$ 1,500.00
Utilities	\$ 10,000.00
Youth Minister	\$ 4,200.00
Total Church Operations Costs	\$ 98,358.00

START UP

Start Up Operating Supplies	\$ 25,000.00
Furniture and Equipment	\$ 50,000.00
Total Start Up Costs	\$ 75,000.00

Total Building Operations Costs

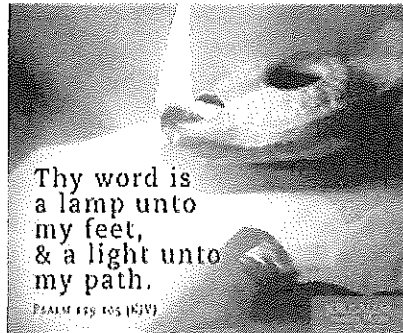
\$ 325,000.00

Total Expenditures

\$ 698,358.00

* Note that this is a combined cost of all the ministries within CPC

GOD'S COMPASS



A compass points to the true magnetic north and thus shows the cardinal directions used for navigation and geographic orientation. So, God's compass is His Word for humanity to show us the right way back to the Creator and Redemptive God.

When the psalmist said that God's word is a lamp to our feet and a light to our path, one should not be thinking of the modern-day powerful torch with high voltages and countless lumens but a simple oil lamp. It does not shine brightly and requires the carrier to walk one step at a time to reveal the path ahead by inches. This is the image in which His followers should be aware that this is the way which God shows His to us, one step at a time.

When the pioneer Presbyterian missionaries saw that many early Chinese laborers and immigrants in Vancouver were like sheep without a shepherd, deprived and discriminated against. They started a preaching point in Chinatown to spread the Gospel and teach Sunday School to the children, which later became Vancouver Chinese Presbyterian Church in 1895. At the time, children were not allowed to go to public school, and the same group of missionaries and deaconesses established the first kindergarten and Chinese Language School in the Lower Mainland.

Because "all scripture is inspired by God and is useful for teaching, for reproof, for correction, and for training in righteousness, so that everyone who belongs to God may be proficient, equipped for every good work," (2 Tim. 3:16-17) people slowly came to know the Lord. The church began to grow.

In 1980, the leaders saw a great opportunity and relocated our church in the Oakridge area to the current site. A new building brought forth a lot of energy and aspiration. God has blessed our educational ministries through a very fruitful Preschool, Chinese Language School and Sunday School program. Both the English and Chinese speaking congregations also flourished.

During the latter half of the 1990s, God opened another door for our church to purchase two lots of land on the same block for future expansion. When the church space became

inadequate, our congregation started to review our vision and mission ten years ago. With a majority decision, we launched out a rebuilding project on the same location.

In retrospect, we witness God's leading, like His lamp, one step at a time towards His will. At the eve of the new church completion, we must once again count His blessings and celebrate on God's guidance, providence, protection and faithfulness in our past; and also, to reflect on what He has installed and prepared for us in the new adventurous journey!

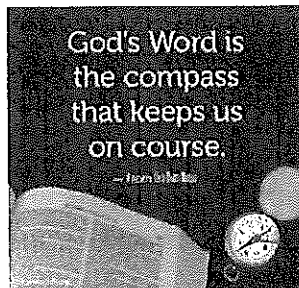
Our God is full of wonders and surprises! He is sovereign and acts according to His delights. On September 25th, while having dinner with some family members and friends, I noticed my vision became blurred, my lower left lip was numbed and my walking was wobbly. Ignoring these signs, I did not go to the emergency until the next evening. After numerous ECGs, CT scans, heart ultrasound, and a MRI, the doctor affirmed to me that I had a stroke with 90% blockage in my basilar artery, caused by atrial fibrillation (irregular heartbeats). By the grace of God, I was discharged from the hospital after four days, without any physical damage. "What is God telling me", I asked. Again, God's word brought me comfort and strength! I learn that each new day is a gift of God, and I must seek Him to live out His purpose in me. Praise the Lord!

As we entered into the third year of COVID, the church activities remain connected through zoom. Though most of us were isolated physically, thanks to technology and the assistance of Billy Lo, we were able to meet on-line for worship, Bible studies, fellowship, prayer and share, etc. I would like to take this opportunity to thank our church leaders; elders, Board of Managers, treasurer, Sunday School teachers, and many volunteers who made sacrificial contributions to the church. After many decades of faithful service, Linda Con resigned her position as Sunday School superintendent. Lela Ling will be the new Sunday School superintendent in the new year. The redevelopment of the new church building continues to be headed by George and Linda Sze. Together with the new Board of Trustees, they served the church loyally. May God richly bless all of them.

"Heaven and earth will pass away, but my words will not pass away." (Mt. 24:35)

Respectfully submitted,

Pastor Morgan Wong



YOUTH MINISTRY

There are several significant changes that happened during the year 2022. In the beginning of the year, my visa status in Canada was changed, hence, I was not able to work for several months (until the beginning of July 2022).

From January 2022 to April 2022, I was still in Vancouver, hence, I was still able to volunteer in the youth ministry at CPC.

In the beginning of the year, the youth ministry started a monthly program, the “Lunch Together”. The Lunch Together is an initiative to gather the youth “in-person” after several years being only on Zoom (during and even after COVID). The focus of the meeting is simply to build stronger relationship with and among the youth. Typically, we have about 8 to 12 youth attending the Lunch Together. After the Lunch, sometimes we went to movies together or ate dessert together (though usually only with 2-4 people who could join us after Lunch).

The Lunch Together gathering has been an important part of the group and during the meeting, they often shared stories which otherwise wouldn’t be shared to others. These kinds of naturally built conversations are important for relationship building in the group. We almost always had a good numbers of youth attending.

From January to April 2022, we also had weekly Zoom gathering, which used to be called “Sunday School”. The meetings were conversational and each week we talked about things that relevant with young people’s lives in relation to our faith as Christians. Spiritual conversations between the youth happened though often need to be stimulated by meaningful questions from the leader. During the first 3 months of 2022, we talked a lot about foundational theological questions, such as: “How does Christian hope helps us in times of Uncertainties”, “What does it mean to trust God?”, “What does it mean to worship God?”, “What is Prayer?”, “What is Sin/hamartia?”, “What does it really mean to be forgiven?”, and many more. At the end of February, we also did a “Game’s Day” where we had fun games about Bible quiz and winners get 2 free movie tickets from me. Karina won the game!

From the end of April until beginning of July 2022, I went back to Indonesia and the youth gatherings were led by elder Victor Ling and Lela. However, because of the Chat Group that’s created, I could still be in touch with the youth regularly through chat. In other words, the social media and chat group enables us to be updated to each other’s lives.

In July 2022 – August 2022, after I came back from Indonesia, there was no weekly Zoom gathering due to Summer Break. However, we were managed to get together several times with the youth outside the program during this period. We visited the Lees (Meghan, Matthew, Colin) during their Dragon boat competition, we had a few lunches or dinners with several youth (usually more personal one-on-one with Christa as well), watched movie, some of us play badminton together. We also visited each one of their places to say hi and deliver a little souvenir after our trip to Indonesia (Japan).

From August until December 2022, the youth group welcomed several new people from G11 and G12 (Rachel, Joshua, Adian, Vivian, Christopher). They added so much life into our group. At this period, our weekly Zoom gathering talked more about being secured in God's love. We talked about several things such as, "What is your identity?", "Who is your role model in life and why?", "What does it mean to be God's beloved?", "How gratefulness shaped us as a person?", "Following Christ's self-givingness as our identity", "What is Salvation?", and many others.

During this period, Monthly Lunch Together still happened regularly as well; and they were well attended, as usual. There was a time when only 5 people came to the Lunch; but this is because of mid-test exam period in their schools.

For Christmas, we organized a Youth Christmas Lunch & Gift Exchange. Initially 15 people signed up, however due to the snowstorm that day, unfortunately, we needed to postpone it until after Christmas. We finally had the lunch on the 28th of December at the Revolving Restaurant. However, on that day, only 10 of us were there.

I am so grateful to have shared my life in 2022 with young friends at CPC. I hope that our congregation will continue to support and pray for our young people. Blessings.

In His service,

Pastor Sam Andri

SESSION REPORT(堂議會) - YEAR ENDING DECEMBER 31, 2022

MODERATOR & SENIOR MINISTER 主任牧師:

(1996) The Rev. Dr. Morgan Wong, BA, BTh, MDiv., DMin. (黃鼎盛牧師)

PASTOR OF OUTREACH

(2021) Rev. Jason Byassee

* Rev. Byassee left VCPC in August 2022 for Timothy Eaton Memorial Church

YOUTH PASTOR

(2021) Samuel Andri

CLERK 堂會書記:

(2008) Adrian Wong (黃立錚)

ELDERS 長老:

2018 - Nelson Chan (陳沛江)

Billy Lo (盧玉明)

2009 - George Sze (史培鏞)

2004 - Remy Fu-Tam (譚傳秀紅)

Diana Wong (黃鍾齊安)

2000 - Victor Ling (林重慶)

Adrian Wong (黃立錚)

1993 - Garland Chow (李家麟)

1985 - John Con (簡約翰)

Timothy Tam (譚仁德)

*Inactive: Ken Shuen (孫國權), Tony Tsang (曾木興), Gordon Lowe (劉繼興)

Representatives to Presbytery: 區議會代表:

Minister - Rev. Dr. Morgan Wong (黃鼎盛牧師)

Representative Elder - John Con (簡約翰)

Alternate Elder - George Sze (史培鏞)

Presbytery Committee Reps:

Ministry - Rev. Morgan Wong (黃鼎盛牧師)

Ministry - John Con (簡約翰)

BOARD OF MANAGERS:

Andrew Wong (黃永聰)

Daniel Lai (黎永佳)

David Tsang (曾立基)

Linda Sze (史黃美意)

William Chan (陳俊霖)

Ying Wai Yeong (楊英偉)
Elder Nelson Chan (陳沛江) - Session Liaison Representative

OFFERING-DATA ENTRY ACCOUNTING TEAM LEADERS (財務小組):

*This committee would appreciate more participants once we move back into our new church facilities, and go forward with full normal operations. If you can assist in any way please contact our Treasurer.

Linda Sze (史黃美意) - Treasurer (教會財政)
Gladly Kwan (楊關素婷) Marleen Wong (黃李恩恩)
Mandy Chan (陳關寶愛) Nelson Chan (陳沛江)
Billy Lo (盧玉明)

EDUCATION ADVISORS TO SESSION: 教育顧問 -

BOARD OF EDUCATION: Chair - Dr. Remy Fu Tam (譚傳秀紅)

1. SUNDAY SCHOOL SUPERINTENDENT: Linda Con (主日學校長:簡黃翠蓮)
Linda Con retired as Superintendent at the end of 2022.

Note: The Preschool, Chinese Language School & Vacation Bible School were closed during the construction of our new facilities on Cambie Street, and due also to the provincial government COVID -19 guidelines.

CHURCH SECRETARY - 教會秘書: Nil

CHURCH CUSTODIAN - 教會總務: Nil

Note: During construction of our church facilities, we have been making do without the assistance of a church secretary and custodian.

MEMBERS AND FRIENDS: (會員及會友)

Members on the Roll as of December 31, 2022

會員: 2021 年 12 月 31 日 (116 + 0 + 0 + 0 - 3) = **TOTAL 113**

Added to Communion Roll since 2021

A. By Baptism of Adults - 成人洗禮: (+ 0)

Confirmation - 堅信: (0)

B. By Baptism of Children/Infants - 幼兒洗禮：(0)

C. Transfer In - 過會：(0)

D. Removed from Roll in 2022 - 會友名冊刪

By action of Session 堂委員的決定 (-0)

By death 去世 (-3)

By transfer out 轉會 (-0)

IN MEMORIAM 2022 - 悼念：

MEMBERS - 會友：(-3)

Jean SHUEN (孫周麗芝)

Woon Sung Wong LAI (黎黃煥崧)

Hon Chor MAK (李漢初)

ADHERENTS - 朋友/會眾：(-)

ATTENDANCE in 2022:

As our church services in the past year has continued to be held virtually via “zoom,” we were unable to obtain an exact account of attendees due to many families sharing one screen or one telephone line to listen to the services each week. We estimate a range of 30-50 people for each Sunday English language and each Chinese language services.

We all look forward with anticipation, hope and excitement to very soon holding in person Services to worship and bring glory to our God in our new church facilities by May of 2023.

BOARD OF EDUCATION

“Many are the plans in a man’s heart, but it is the Lord’s purpose that prevails.” ~

Proverbs 19:21

The Board is pleased to announce the good news that Chinese Language School (CLS) will soon reopened in our brand-new facility at 41st and Cambie Street coming September 2023.

Many have wondered: “ What’s the point of learning Chinese language and culture?”

The short answer is:” It matters because the core vision is to preserve, express and convey the rich Chinese heritage of language and culture, specifically its art, poetry and literature to this generation and the next generation to come and thereafter.”

It is even more significant for our 125 year-old Chinese Presbyterian Church to treasure the Chinese language and culture and to fulfill the Great Commission of our Lord Jesus Christ to share the good news of the Gospel entrusted to it.

The Board has to be commended for the enthusiasm and full support for the reopening of the Chinese Language School. (Closure started March 2020 due to pandemic) We are grateful to our Lord for Mrs. Grace Tong –Wong, who has volunteered to be consultant and mentor with her years of expertise in education as principal and educator. Her passion for the Lord and love for the children are inspiring to me personally. The Board has approved to officially engage two wonderful educators: Mrs. Karen Loo as Principal of the CLS and Mr. Lawrence Wu as Administrative Assistant with his skills in media and technology. Both have accepted the positions starting June of this year. Many thanks to Elder Nelson Chan for mapping out a business plan and budget for the CLS. May God give us the desire of our heart and make all our plans succeed.

Let it be known as well that the Board had made a difficult and hard decision after thoughtful deliberations to recommend to the VCPCDTC (the current business arm of VCPC new facility) to lease out the Preschool and Daycare operations to a private entity. The main reason is the lack of human resources within our CPC community to oversee these vital yet intensive undertakings.

We covet your prayers as members of CPC community to unite together and come along with us in support of this worthwhile task to fulfill our core vision for His glory and praise!

Board of Education Members: Lela Ling, Sandy Phu, Billy Lo, Grace Tong-Wong and Remy Tam. Pastor Morgan Wong (ex-officio member)

Remy Tam (Chair)

3/10/2023

BOARD OF MANAGERS

“As we have opportunity, let us do good to everyone, and especially to those who are of the household of faith.” – Galatians 6:10 ESV

The Board of Managers (the Board) meets monthly via Zoom to discuss the temporal and financial affairs of the church.

The Board members includes Andrew Wong (Chair), Linda Sze (Treasurer), Willian Chan (Secretary), David Tsang, Ying Wai Yeong, Daniel Lai, and Nelson Chan (Session Liaison). The members are voted in by the congregation at last year’s AGM.

The Board met nine times since the last AGM. The Board addressed the following:

- Requests from Session
- Financial matters
- Cloud Storage of Church Data
- Church Jobs
- New Church
 - Facility Usage and Management
 - Item Needed
 - Open House
 - Church Secretary
 - Transition work

With the establishment of the VCPC Building Trust, the Board no longer deals with the management of the building. The Board continues to manage the church facility, in close relationship with the building management provided by the Trust.

I thank the board members for their faithful services and look forward for their continue support. To build a health church, we need more volunteers both in the Board and in church operations.

In Christ,

Andrew Wong

CHINESE ADULT SUNDAY SCHOOL

“All Scripture is God-breathed and is useful for teaching, rebuking, correcting and training in righteousness, so that the servant of God may be thoroughly equipped for every good work.” – 2 Timothy 3:16-17 NIV

The Chinese Adult Sunday School meets on Sundays at 10 AM via Zoom.

We studied of Book of Matthews in 2022. In 2023, we will be studying the Book of Revelations.

We pray that God continues to bless every member of the Chinese Adult Sunday School. We also pray that we mature in Christ by applying what we learned to everyday life. Let us follow Jesus' teaching and be the light to the world.

We pray that more people would join this Sunday School class.

In Christ,

Andrew Wong

CHINESE BIBLE STUDY GROUP

Thank you God the pandemic slowing down in 2022, our activities remain using zoom video conference.

Under Pastor Morgan Wong and his wife, Grace, loving guidance and encouragement, we take turns to lead for the study. We completed Luke and continue studying Acts.

Through group study not only we gain more understanding of the Bible, and learn to be humbler and grateful, and also having more confident to spread the gospel of God.

Despite we are not physically study in in group, our mutual care and love for each other shows the power and glory of God.

May the spirit of God lead us to continue understanding God's will.

Respectfully submit,

Catherine Lam

CHINESE ADULT CHOIR

2022 has passed by in the blink of an eye, and we have entered the fourth year of the pandemic. Time marches on, as life slowly attempts to re-establish a sense of everyday normalcy all across the globe.

We would like to give thanks to the Lord for His guidance--the new church building is well on its way to completion. We look forward to bringing the Lord's light and spreading His word to our community.

This year, with the help of Ying Wai, we've put together our very first virtual group choir recording.

In March 2023, Mrs. Jean Shuen has returned to the embrace of the Lord; we give remembrance to all her years of service to the Chinese Choir, as well as the Church.

As Mrs. Anna Tsang has retired from her position as the Choir's conductor, we hope that the Lord will guide us to a suitable candidate, to continue leading us in song to glorify His name.

May we continue to yearn, to fight for the Lord, and to witness His enduring love and faithfulness.

"...to whom be glory for ever and ever. Amen."

Galatians 1:5

In Christ,

Cecilia Chan

CHINESE PRAYER GROUP

"Rejoice always, pray continually, give thanks in all circumstances; for this is God's will for you in Christ Jesus." - 1 Thessalonians 5:16-18

The Monthly Prayer Group was established in response to the challenging circumstances caused by the COVID-19 pandemic. Led by Pastor Morgan and Grace, the group meets on the first Saturday of every month at 9:30am to pray for our community, nation, and world. This report provides an overview of the group's activities during the past year.

Over the past year, the CPC Monthly Prayer Group held a number of prayer meetings to support its mission. The group met every month for prayer, with an average attendance of 15 members. During the prayer meetings, the group followed a structured prayer format that included Adoration, Confession, Thanksgiving, and Supplication, led by Pastor Morgan.

Due to the COVID-19 pandemic, the church had to hold online services, fellowship, and bible study. However, the Monthly Prayer Group continued to meet online to maintain the group's cohesion and to support each other in prayer. The group prayed for various special prayer requests throughout the year, including praying for those affected by natural disasters, praying for the sick, and praying for those in need of financial support.

The CPC Monthly Prayer Group has had a successful year, with a deepening commitment to prayer. We are grateful for the support of our church leadership and the wider community and will continue to seek ways to serve and bless those around us through the power of prayer. As we move forward into the coming year, we look forward to continuing to grow in our faith and to being a source of comfort and strength for our church community.

Respectfully submit,

Eliza Lo

CIRCLE OF JOY

Due to the COVID-19, we continue to have the Circle of Joy once a week on line.

The fruit of the Holy Spirit was assigned to nine team leaders. Each team also has different team members. We work collaboratively with each other to spread the gospel. Praises the Lord! We hope this outreach will bring more people to Christ. We also have guest speakers to our Fellowship. We thank them for their wisdom that brings us valuable knowledge.

"22 Because of the Lord's great love we are not consumed, for his compassions never fail. 23 They are new every morning; great is your faithfulness." Lamentation. 3:22-23 (NIV)

In Christ,

Elizabeth Wan

LADIES' BIBLE STUDY

"Every part of scripture is God-breathed and useful one way or another - showing us truth, exposing our rebellion, correcting our mistakes, training us to live God's way. Through the Word, we are put together and shaped up for the tasks God has for us."

2nd Timothy 3: 16,17 (The Message)

The LADIES' BIBLE STUDY group meets on alternate Friday mornings under the guidance of Pastor Morgan Wong. Due to COVID, we meet via Zoom.

Our format is: Observation (what does the scripture say?)

Interpretation (what does the scripture mean?)

Application (how do we apply this Biblical truth?)

Commencing January, 2022, we studied 1st and 2nd Timothy.

In the fall, Pastor Morgan, under sick leave, was unable to continue with us.

The group, wanting to continue with the study, was grateful that Linda Con and Arlene Wong enabled us to do so.

The use of various Study Bibles enhanced our understanding of the scriptures and enlivened our discussions.

We all benefit from looking into the scriptures and seeking God's guidance to apply what we learn into our lives.

We encourage you to join us. - email Pastor Morgan at: <pastor.morgan@vancpc.ca> and he will email you the lesson.

Respectfully submitted,

Sue Yuen Mar

SHARE AND PRAY

“And pray in the Spirit on all occasions with all kinds of prayers and requests.
With this in mind, be alert and always keep on praying for all the Lord's people.”

Ephesians 6:18

Every Monday at 5 pm, four dedicated prayer warriors, Ada, Athena, Sue and Victor, meet to share and pray. Although we are small in number we are powerful in prayer. Thank you Father for answering many prayers this past year.

“Again, truly I tell you that if two of you on earth agree about anything they ask for, it will be done for them by my Father in heaven. ²⁰ For where two or three gather in my name, there am I with them.” Matthew 18:19-20

We thank God for his everlasting love for us and for his abundant grace.

During our meeting we share about our joys, and concerns, and pray for our church family members and any others who request prayers.

Please join us on Mondays at 5 p.m. for prayer fellowship. Everyone is welcome. To join us, please go to the website: vancpc.ca, click share& pray. Mon. 5 p.m.

“¹⁶ Rejoice always, ¹⁷ pray continually, ¹⁸ give thanks in all circumstances; for this is God's will for you in Christ Jesus.” 1 Thessalonians 5:16-18

Prayer concerns can be emailed to: suesieyuen6@gmail.com or to athenachu2138@gmail.com

Humbly submitted,

Athena Chu

SUNDAY SCHOOL

“Train up a child in the way he should go and when he is old, he will not depart from it.”

Prov. 22:6

We praise and thank God for providing us with technology so that we can continue having Sunday School on Zoom until our church is built later in 2023. We also have a wonderful SS staff that consists of ten dedicated teachers and 6 witness substitutes who take turns sitting in classes where there is only one teacher.

Our children today need to know the gospel to help them face the temptations and distractions in the uncertain and broken world we live in. Our weekly attendance from preschool to adult classes is about 20-25 students. As a staff, we meet a couple of times per year to plan for the year's activities.

Our elementary school grades are learning the Word through an online Group Ministry curriculum while other classes are studying the New Testament, Proverbs or Christian Living. We also have one Adult Bible Study class of 6 members who studied the books of 1&2 Timothy and Titus and a Sermon Discussion class after the English Worship Service on Sundays which has about 12-15 participants. Unfortunately, in September when we began our new school term, our attendance dropped a bit. We have no preschool to Grade 1 class as the students have other commitments in the community. Competing with sports and arts' programs on Sundays seems to be a trend nowadays for our Sunday Schools.

This is the last annual report that I will be writing. After 30+ years of volunteering as a SS teacher and SS Superintendent, I am retiring. A very capable woman, Lela Ling is taking over as our new Superintendent. May God bless her and guide her in her new role in 2023.

Please continue to pray for our Sunday School that the Lord will bless us with more students and that they will have a desire to learn God's Word and to develop a personal relationship with our Lord Jesus Christ.

Respectfully submitted,

Linda Con

Sunday School Superintendent

VANCOUVER CPC DEVELOPMENT LIMITED

Current Directors – Allison Eng, Derek Dewald, Kiat Chang, Linda Sze, Adrian Wong & George Sze

Since the signing of the Trust Agreement between VCPC and Vancouver CPC Development Limited on October 22, 2020, and construction started on January of 2021; we are 27 months into the construction of the 7 storey Church, Daycare, Nursery and Rental building. We are expecting building completion in April 2023 and the Occupancy permit to be issued in May, 2023. By the beginning of June, we are expecting in person worship service and the resumption of Church Programs.

The Directors have been working diligently to resolve a few current issues:

- 1) A Building Manager has been selected
- 2) We are close to completing a long-term lease agreement with a major Childcare provider.
- 3) We are in the process of securing a mortgage to finance an expected \$3.5 to \$4 million construction cost to completion.
- 4) The Building Manager is preparing a marketing program to start the renting of the residential units.

On the construction side, the building exterior cladding is close to being finished. All glazing and balcony railings are installed. Plumbing, mechanical, and electrical systems are in place. Drywall is close to being complete. Interior cabinetry and finishing are on going. Elevators are working. Security and AV systems are being installed. Permanent power has been activated. Communication and City services are being hooked up. Furnishings will be delivered in May.

I would like to sincerely thank the Directors for their dedication and hard work to operate the business of the Trust. The construction team of Omicron, Bird and GBL Architects and all the subconsultants and subcontractors have worked as a good team to deliver this building. We are on course financially as reported in our 2021 report.

God has put the right people in place for the construction and delivery of this building for the benefit of VCPC. It has been a great blessing and privilege to see this project come to fruition. Please continue to pray for the Directors as each one of us have been sacrificial in serving.

George Sze

Director VCPCDL

