



# 2022 ANNUAL REPORT

A Marathon of Faith

OVER **45** YEARS OF  
FAITHFUL  
STEWARDSHIP



# MESSAGE FROM Board Chair & ED

“...let us run with perseverance the race marked out for us, fixing our eyes on Jesus, the pioneer, and perfecter of our faith.”

*Hebrews 12 1b-2a*

While neither of us are runners, we know people who love it and enjoy the challenge of races and marathons. While we appreciate their enthusiasm, we know that sometimes it is also a test of endurance for them. This past year at CSS has sometimes felt that way.

But before sharing more about this, we want to celebrate another banner year for CSS. During 2022, CSS has again been privileged to provide financial advice to many people who desire to be effective stewards of God’s gifts. We have experienced a growth in the use of MemberNet and other CSS services; and we continued to be encouraged at how CSS has been able to support the work of our Partners and provide mortgages to churches and Christian charities to enhance their ministries.

We have also been exploring and choosing a route forward in a changing regulatory environment. We want to assure you that this is NOT in response to any concerns expressed about how CSS is managing the resources with which we have been entrusted. Instead, we have been proactively exploring the best route in this uncharted territory. This has involved much research, discussion and deliberations.

As 2022 ended, the silhouette of a finish line came into view. We know it will take endurance and persistence to reach it, but we are optimistic that changes we anticipate in the coming year will serve you well in your desire to be good stewards of your financial resources, and will continue to effectively support the ministries of CSS Partners for another 45 years.

**Judy Eising** | BOARD CHAIR

**Maynard Wiersma** | EXECUTIVE DIRECTOR

# BOARD & COMMITTEES

**BOARD CHAIR** - Judy Eising, Director, Community and Donor Engagement at Indwell

**VICE CHAIR** - James VanderLaan, Co-Director of Advancement and Mission Support with Resonate Global Mission

**TREASURER** - Jack Van den Pol, Member at Large

**SECRETARY** - Hank DeJong, Associate VP External Relations, Redeemer University

**DIRECTORS** - Paul Le Forestier, Member at Large | Corrie Mulder, Director of Operations, International Needs Canada | Loise Muthumbi, Donor Relations, World Renew | James Collie, Member at Large | Yvonne Renema, Member at Large

**INVESTMENT COMMITTEE** - Paul Le Forestier (Chair), Andrea Dickinson (Secretary), Sandy Brunsting, Clare Streutker, Letitia Fluit, Jack Van den Pol, Yvonne Renema

**FINANCE AND AUDIT COMMITTEE** - Jack Van den Pol (Chair), Paul Le Forestier, James Collie

**HR COMMITTEE** - Loise Muthumbi (Chair), Corrie Mulder, James VanderLaan

**NOMINATING & GOVERNANCE COMMITTEE** - Judy Eising (Chair), James VanderLaan, Hank DeJong

## OUR PARTNERS at CSS

ATWELL CENTRE

BEGINNINGS FAMILY SERVICES

BETHESDA CHRISTIAN ASSOCIATION

CALVIN THEOLOGICAL SEMINARY

CANADA INSTITUTE OF LINGUISTICS

CHRISTIAN HORIZONS

CRCNA

CHRISTIAN SCHOOL FOUNDATION

CITIZENS FOR PUBLIC JUSTICE

DORDT COLLEGE

DURHAM CHRISTIAN HOMES

EDUDEO MINISTRIES

FRIENDSHIP MINISTRIES CANADA

HARVEST ENDOWMENT FOUNDATION

HOLLAND CHRISTIAN HOMES

INDWELL COMMUNITY HOMES

INTERNATIONAL NEEDS CANADA

LIFE RECOVERY

LIGONIER MINISTRIES

MID-AMERICA REFORMED SEMINARY FDN

MINISTRY TO SEAFARERS

NEW LIFE PRISON MINISTRIES

ONTARIO CHRISTIAN GLEANERS

PARTNERS WORLDWIDE CANADA

PRAIRIE CENTRE FOR CHRISTIAN EDUCATION

REDEEMER UNIVERSITY

REFRAME MINISTRIES

REHOBOTH CHRISTIAN MINISTRIES

RESONATE GLOBAL MISSION

ROSE CITY KIDS

SHALEM MENTAL HEALTH FOUNDATION

SHALOM MANOR

SOCIETY OF CHRISTIAN SCHOOLS IN BC

THE KING'S UNIVERSITY

THE LIGHTHOUSE COMMUNITY CENTRE

TOLLEDALE VILLAGE

TRILLIUM VILLAGE

WORLD RENEW



# STAFF

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## CHANGE IN staff



An ongoing condition of this organization is change, but some changes are bigger than others. Jill who has served the clients and staff of CSS since 2004 is retiring. Jill began her career with CSS as the executive assistant to then Executive Director Henry Eygenraam. Over the years as our staff spread across Canada, and the services we provided expanded, Jill became

the glue that held us all together. Jill's willingness to take on new challenges and her ability to manage numerous responsibilities helped the organization grow and prosper. Jill currently serves in the Business Administrator role, overseeing all financial areas of the business as well as serving as a member of the management team. Although trying to sum up her time with CSS in one short sentence seems impossible, "a career of faithful Christian service" does give some insight into her focus.

A transition at this level is difficult for any organization. In preparation for Jill's retirement we hired Alan Moesker, CPA, CGA with the understanding that he would have 6 months of overlap to learn and grow into his new role.

Alan has discovered that he has some big shoes to fill with Jill's high standards and incredible ability to get things done. Jill will be sorely missed by our clients, partners and especially our staff. We wish her God's richest blessings in retirement.



# we're on the **MOVE!**

133 Church Street North, Cambridge ON N3H 1V8

\*\*Effective Immediately\*\*

**CHRISTIAN STEWARDSHIP SERVICES**

Phone: 800.267.8890 x217 | Email: [info@cssservices.ca](mailto:info@cssservices.ca) | [www.CSSservices.ca](http://www.CSSservices.ca)

## AS WE APPROACH the finish line

CSS has spent the past year vetting and reviewing various options for our Revocable Deposit Agreement (RDA) program in response to changes in the regulations governing deposits and mortgages for charities. For decades, Christian Stewardship Services (CSS) has arranged mortgage financing for Christian churches, charities, and schools across Canada through the RDA program as part of our response to God's call to steward the funds we manage on behalf of our generous depositors.

By proactively and deliberately seeking a solution that would be optimal for CSS, our depositors and the mortgagors, we are delighted to introduce a new fund that will facilitate the continued provision of "missional mortgages" to the Christian community, paves the way for other like-minded organizations to join us, and most importantly provides additional advantages to our investors in the form of new benefits, and adherence to financial industry regulations.



**This new fund offering will allow for participation by both our existing clients as well as a broad range of other Kingdom-minded groups and investors, multiplying the impact well beyond what we had originally envisioned.**



Any compliant solution requires a partnership with an organization in the securities industry, and again in that respect, God has been so good! Our decision to move forward with Capstone was not done without vigorous due diligence and Board involvement, and to say we are excited to be partnering with Capstone Asset Management would be an understatement.



Capstone stands out in the investment industry with its Christian worldview and its focus on overtly missional Funds.

When we started this journey to find a solution to a quickly approaching regulatory

issue, we could not have imagined the scale of God's goodness in leading us to this national multi-denominational outcome.

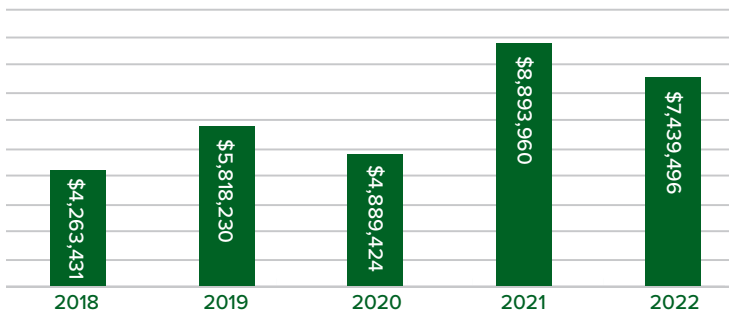
**CAPSTONE**  
ASSET MANAGEMENT™

# YEAR in Numbers

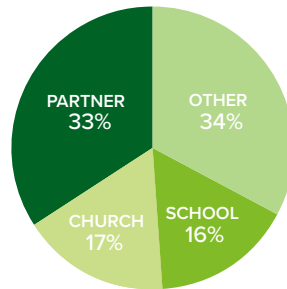
“We are so thankful to have been connected to CSS and their estate advisor, Marinus Koole. The entire meeting was so informative and enjoyable. Marinus was so knowledgeable, flexible and open to discuss any things related to estate planning. Thanks to his great help, the meeting with our lawyer to complete legal documents was so efficient. We are happy to refer close friends to CSS because we expect they will get the same benefits, enjoyment and blessings from working with CSS that we’ve experienced.”

*Elijah and Jin Kang, Etobicoke ON*

## GROWING GIFTS TO CHARITY



## BREAKDOWN OF GIFTS TO CHARITY



## YEAR in Review

13 Staff  
 \$7.48M gifts to charity  
 \$10.7M new bequests  
 \$117.6 million in assets

38 Partners  
 \$16.5M new Donations & Deposits  
 486 Cases Closed  
 188 New Clients



# MORTGAGE Story

CSS has a unique opportunity through the mortgage program to partner with Christian schools, churches, and charities, and see over time how God works through these groups.

In 2022 CSS renewed the mortgages of one such church, and the renewal process was a reminder of how much has been accomplished in the course of our long-standing relationship.

The connection began in 2011 when the thriving church requested a construction mortgage for building an addition to their facility to accommodate growth. CSS was happy to approve their application, and, based on that initial experience, the church leadership has actively referred other churches to CSS for mortgage financing.

Over the following years, the church tackled other intriguing projects. Land was severed to establish an affordable housing complex to meet key needs within the community. A subsequent severance, allowing another portion of the property to be sold to a housing developer, will generate significant revenue for the church which, in turn, opens up new opportunities for the congregation to invest in strategic worldwide mission projects. The housing development itself also strengthens relationships between the church and its community.

Proceeds from development will be used to repay the mortgage but, in the meantime, a new CSS mortgage has been approved to allow for significant renovations designed to improve the functionality and accessibility of the original church building.

In short, the past 12 years have been a challenging but fruitful adventure for the church, and CSS has been privileged to partner in this work. That partnership, of course, includes all CSS clients participating in the RDA & DAF programs from which the funds for these mortgages flow!



# FINANCIAL Statement

## BALANCE SHEET

at December 31, 2022

### ASSETS

Current Assets	920,597
Capital Assets	57,519
Restricted Fund Assets	116,649,752
<b>TOTAL</b>	<b>\$ 117,627,868</b>

### LIABILITIES

Accounts Payable	61,336
Restricted Fund Liabilities	115,975,390
General Fund	916,780
Restricted Annuity Reserve	674,362
<b>TOTAL</b>	<b>\$ 117,627,868</b>

Full audited statements are available upon request.

## STATEMENT OF OPERATING ACTIVITIES

at December 31, 2022

### REVENUE

Partnership and School Dues	268,339
Admin, Management & Gift Disbursement Contributions	1,057,145
Other	62,661
	\$ 1,388,145
Operating Expense	1,258,889
<b>SURPLUS FOR PERIOD</b>	<b>\$ 129,256</b>

## STATEMENT OF RESTRICTED FUND ACTIVITIES

at December 31, 2022

### RECEIPTS AND INCOME

Receipts	16,767,329
Investment Income	1,131,328

### DISBURSEMENTS

Gifts Disbursed to Charities	7,480,258
Payments to Agreement Holders	8,722,019
Admin and Management Contributions	1,067,912
Annuity payments & insurance premiums	295,946
	\$ 17,566,135
<b>NET INCREASE TO FUND</b>	<b>\$ 332,522</b>

# FINANCIAL Statement

## RESTRICTED FUND PORTFOLIO

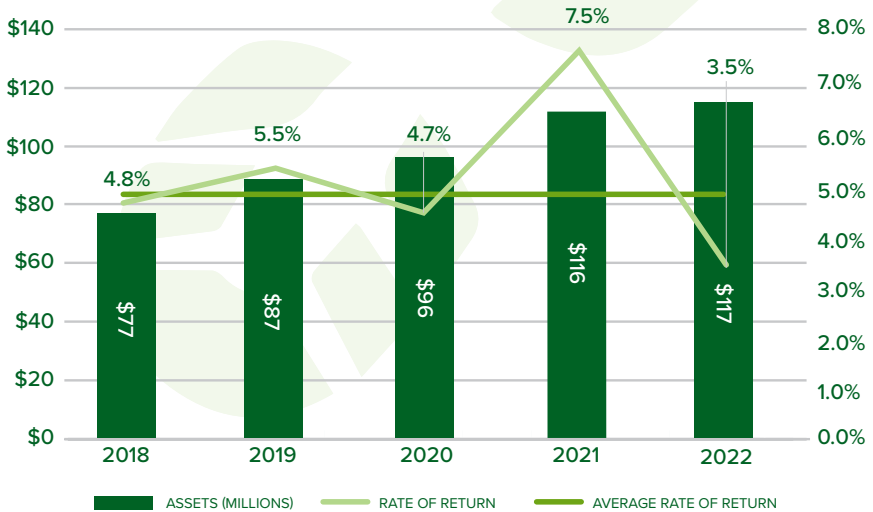
at December 31, 2022

Mortgages and Loans	86,993,304
Cash and Assets	1,400,071
Life Insurance Policies	1,201,588

## INVESTMENTS HELD BY FUND MANAGER

Cash and Equivalents	6,039,697
Mutual Funds	5,090,657
Government and Corporate Bonds	0
Canadian Equities	6,711,104
US and International Equities	10,037,494
<b>TOTAL</b>	<b>\$ 116,649,752</b>

## ASSETS AND RATE OF RETURN



*Is keeping track of all your donation receipts driving you nuts?*

**CSS CAN HELP YOU KEEP YOUR FINANCES ORGANIZED WITH MEMBERNET!**

 MemberNET



MemberNet is designed to provide you with secure and quick access to all of your CSS accounts making it easier for you to be generous.

OVER **45** YEARS OF FAITHFUL STEWARDSHIP

 CHRISTIAN Stewardship SERVICES

**CONTACT US TODAY FOR MORE INFORMATION!**

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