

LASTING
LEGACIES
ON A
SOLID
FOUNDATION

 CHRISTIAN
Stewardship
SERVICES

ANNUAL REPORT
2023



MESSAGE FROM THE

Board Chair & Executive Director

2023 SEEMED LIKE A YEAR OF DECISIONS,

contracts and design. A year of new faces, learning and trust. Our faith (and patience) tested, our capacity stretched and our direction uncertain. Yet hindsight clearly uncovers the fingerprints of God as He led us to the right people, the best options and amazing timing. And even with the multitude of distractions with our transition, CSS posted the largest gifts to charity number in our history. He blessed us with great staff, wise leadership from the board and a community of donors and partners who faithfully support kingdom work through CSS. 2023 clearly represented a year of preparing a solid foundation for Lasting Legacies, for which we humbly say Thank You Lord!



Paul Le Forestier | BOARD CHAIR

Maynard Wiersma | EXECUTIVE DIRECTOR

2023

11 Staff

\$13.2M Gifts to Charity

737 MemberNET Logins

914 MemberNET Donation Requests Processed

130 Appreciated Securities Transactions Processed

\$5.4M Donated Appreciated Securities Disbursed to Charity

BOARD & COMMITTEES

Board Chair – Paul Le Forestier, Member at Large

Vice Chair – James VanderLaan, Director of Advancement and Mission Support, Resonate Global Mission

Treasurer – Jack Van den Pol, Member at Large

Secretary – Hank de Jong, External Relations, Redeemer University

Directors – Yvonne Renema, Member at Large

James Collie, Member at Large

Loise Githinji, Donor Relations, World Renew

Patty Sarazen, Volunteer Ministry Coordinator, The Ministry to Seafarers of the CRC

Emma Solowan, Public Relations Coordinator, Rehoboth Christian Ministries

Finance and Audit Committee – Jack Van den Pol (Chair), James Collie, Yvonne Renema

Human Resources Committee – Loise Githinji (Chair), Patty Sarazen, Emma Solowan

Nominating & Governance Committee – Paul Le Forestier (Chair), James VanderLaan, Hank de Jong

OUR PARTNERS at CSS

ATWELL CENTRE

BEGINNINGS FAMILY SERVICES

BETHESDA CHRISTIAN ASSOCIATION

CALVIN THEOLOGICAL SEMINARY

CANADA INSTITUTE OF LINGUISTICS

CLAC FOUNDATION

CRCNA

CHRISTIAN SCHOOL FOUNDATION

CITIZENS FOR PUBLIC JUSTICE

CROSSROADS FOR PRISONERS CANADA

DORDT UNIVERSITY

DURHAM CHRISTIAN HOMES

EDUDEO MINISTRIES

FRIENDSHIP MINISTRIES CANADA

HARVEST ENDOWMENT FOUNDATION

HOLLAND CHRISTIAN HOMES

INDWELL COMMUNITY HOMES

INTERNATIONAL NEEDS CANADA

KARIS DISABILITY SERVICES

LIFE RECOVERY

LIGONIER MINISTRIES

MEADOWS OF AURORA

MID-AMERICA REFORMED SEMINARY FDN

MINISTRY TO SEAFARERS

NEW LIFE PRISON MINISTRIES

NIAGARA CHRISTIAN GLEANERS

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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TOGETHER We Can Do So Much

THE INCREDIBLE POWER OF TEAMWORK

is demonstrated when common people concentrate their individual accomplishments to attain uncommon results. We saw a great example of this in 2023 when a partner of ours promoted our appreciated security processing service to their support community and a great number of generous donors responded. Although the appreciated security was already an excellent option, especially due to the tax changes which came into effect at the beginning of 2024, it was a timely campaign that reminded donors of the benefits. That together with the simplicity of this type gift spurred on so many donors that 50% of the donations CSS processed for 2023 went to this one partner.

The signatories who founded Christian Stewardship Services envisioned a group of highly skilled people who could be called upon by the partner community as they encountered generous donors requiring assistance with complex gifting options. A group of professionals that provide the necessary advice and assistance for donors to steward their resources in such a way as to fund the organizations who are the hands and feet of Jesus. An organization which provides and maintains the facilities to provide the infrastructure to process these gifts without undue burden to the partners who support it. Said simply, an unassuming but capable middleman without a finger in the pie. This vision was developed through nearly 50 years of ever-increasing complexity in the financial services industry.

“Alone we can do so little; together we can do so much.” Helen Keller

PARTNER TESTIMONIALS:

Indwell is a proud partner of Christian Stewardship Services. Our supporters who donate through securities experience a smooth and friendly process. Through CSS, Indwell is opening new doors in communities across Ontario.



Judy Eising, Director, Community and Donor Engagement. Indwell

Maranatha Christian Reformed Church of Cambridge has been the beneficiary of gifts processed via the CSS Appreciated Securities from multiple donors over the last number of years. The donors appreciate the easy ability to sell their investments and get the tax benefits associated with that while giving our church the full benefit of their donation. Donors have the ability to direct their donations to all causes the church collects for and the support documentation for the payment from CSS is always clear and concise. I would highly recommend using the services of CSS for processing your donations.

BOOKKEEPER,
MARANATHA CRC,
CAMBRIDGE ONTARIO.



DONOR TESTIMONIALS:

I have been very pleased with the Donor Advised Fund (DAF) that I have set up with CSS. It is very easy to use, and easily helps me to monitor when and where my donation dollars go. By using the DAF, I don't have to chase down tax receipts at the end of the year, I just need the CSS tax receipt. As an investor, the DAF is a wonderful way for me to give even more to my favourite charities - I simply send in a request to transfer shares with capital gains from my account to the CSS account. The Canada Revenue Agency allows me to get a donation receipt for the full amount of the value of the shares, and there are special rules in place to reduce or eliminate the tax on the capital gain - a double win for the taxpayer and for the charities!

BOB DIELEMAN, CPA, BSC

As donors who support various charities, we have utilized Christian Stewardship Services (CSS) for processing Appreciated Securities and were very pleased with the service.

The process is quite simple, making it incredibly easy to contribute. The staff supported us in the process and let us know as soon as the securities arrived at CSS. Not only does CSS simplify the transaction, but it also allows donors to benefit multiple charities in one transaction. Working with CSS has been a pleasure, and we wholeheartedly recommend their services to anyone considering charitable giving through Appreciated Securities.

BRYAN AND GERI DEWEERD



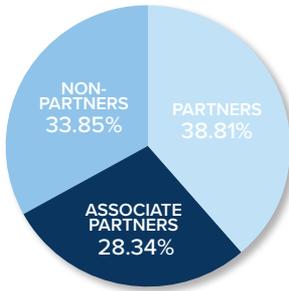
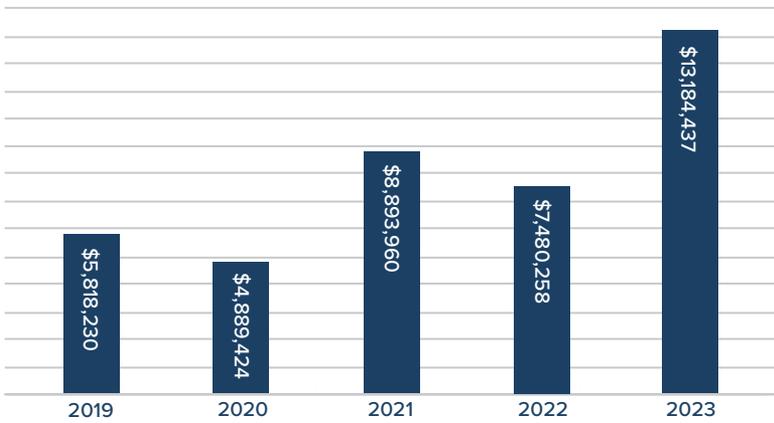
CSS STAFF / DEALER TESTIMONIAL:

Since I started my role in processing appreciated securities donations, I have witnessed consistent growth in the number and size of donations to our partners and other Canadian Registered Charities. One of the major benefits for clients and donors is the ease of transferring the securities in-kind, which allows our partner charities to receive a larger donation, as the donation avoids the capital gains tax. It is a win-win scenario that benefits both the donor and charity in a significant way.

BRIAN DOL,
FINANCIAL RESOURCE OFFICER



GROWING GIFTS to charity over the years



BREAKDOWN OF GIFTS TO CHARITY

IT'S NOT GOODBYE, it's see you later!

In December of 2023, as a result of the CSS brokerage surrendering its license, we also saw the transfer of employment of two of the CSS team members to the new brokerage, Capstone Mortgage Services. Rob Vandebelt and Cynthia Quinton-Torley have served CSS well and we appreciate the many years of diligence, loyalty and most importantly kingdom building they have each contributed as brokers with CSS. Thank you for your many years of service. The integrity you displayed in each transaction on behalf of CSS is a testimony to your desire to serve well. Let's not say goodbye, let's keep it at "See you Later" as we look forward to future opportunities to collaborate together.



CAPSTONE - Ready to go... open for business

FOR MORE THAN TWO YEARS NOW, the staff of CSS along with those at Capstone and our partner the CRC Extension Fund have been working hard to establish a viable solution to address the change in the law initially enacted in 2019. During that time, we have seen God's hand provide a viable option by a compatible Christian financial organization to develop a solution. Capstone provides the basis for not only our needs but also the needs of other similar organizations who will require a solution to these new financial regulations.

We should not underestimate the value of this work, and the service we have created for those who wish to come along side us. God has given us the resources and our board the willingness and wisdom to see the greater picture. The effects of this legislative change have not yet been enforced, however, the reality of the impact, and the time to react is running out. Many of these charities do not have the resources to establish a viable solution. Unfortunately, some of these charities are simply ignoring the inevitable - in either case, they now have an option.

Part of the planning for others to join us was to spin off the CSS brokerage. We surrendered our license in December 2023 and, as of January 30, 2024, the new brokerage and administrator licenses (under "Capstone Mortgage Services" (CMS) were fully registered. This creates a single point of contact and processing for all of the mortgage lending the fund would do on behalf of all partners.

A 45-year Legacy of Kingdom impact lending by CSS can now continue under this new banner. CSS has always strived to do our work not only according to Christian principals of honesty, integrity and the efficient Stewardship of our resources, but also in a way that adheres to the law of the land. Although there are costs to maintaining a knowledgeable and professional staff as well as creating the structure necessary to fulfill the requirements of the regulators, these costs are still significantly below most other investment options.

Christians seeking a way to earn a reasonable return while supporting numerous Christian causes through Christian lending options can now also stand in the assurance that these investments meet the highest standards of the financial industry.

FINANCIAL Statement

at December 31, 2023

BALANCE SHEET

ASSETS

Current Assets	820,850
Capital Assets	44,865
Restricted Fund Assets	112,187,564
TOTAL	\$ 113,053,279

LIABILITIES

Accounts Payable	58,059
Restricted Fund Liabilities	111,460,459

NET ASSETS

General Fund Reserve	807,656
Restricted Annuity Reserve	727,105
TOTAL	\$ 113,053,279

Full audited statements are available upon request.

STATEMENT OF OPERATING ACTIVITIES

at December 31, 2023

REVENUE

Partnership and School Dues	274,947
Admin, Management & Gift Disbursement Contributions	967,607
Other	64,389

\$ 1,306,943

Operating Expense	1,416,067
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SURPLUS FOR PERIOD	\$ (109,124)
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STATEMENT OF RESTRICTED FUND ACTIVITIES

at December 31, 2023

RECEIPTS AND INCOME

Receipts	17,425,861
Investment Income	7,025,616
	\$ 24,451,477

DISBURSEMENTS

Gifts Disbursed to Charities	13,184,437
Payments to Agreement Holders	14,446,230
Admin and Management Contributions	988,473
Annuity payments & Insurance Premiums	294,525

\$ 28,913,665

(Deficiency) Excess of Receipts Over Disbursements	\$ (4,462,188)
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Contributions to Reserve	\$ (52,743)
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\$ (4,514,931)

FINANCIAL Statement

RESTRICTED FUND PORTFOLIO

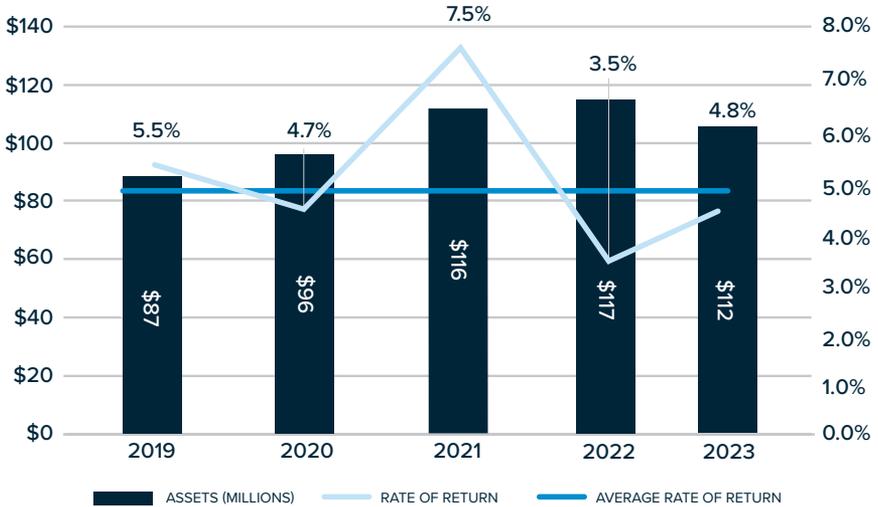
at December 31, 2023

Mortgages and Loans	84,867,740
Mortgage Reserve for Possible Losses	(243,255)
Cash and Assets	1,622,088
Life Insurance Policies	1,169,787

INVESTMENTS HELD BY FUND MANAGER

Cash and Equivalents	529
Capstone Treasury Pool Series	24,770,675
TOTAL	\$ 112,187,564

ASSETS AND RATE OF RETURN



Are you unsure of the different ways you could be giving to your favourite charity?

CSS CAN PROVIDE YOU WITH THE ADVICE & GUIDANCE YOU NEED TO GIVE IN A VARIETY OF WAYS.



GIFT PLANNING



CSS can help you determine which giving tools best fit your goals as well as your specific family & financial situation.

OVER
45 YEARS OF
FAITHFUL
STEWARDSHIP

CHRISTIAN
Stewardship
SERVICES

CONTACT US TODAY FOR MORE INFORMATION!

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