

SEPARATELY INCORPORATED BODIES

The Anglican Church Ministries Foundation, Niagara

The Anglican Church Ministries Foundation, Niagara is an incorporated entity whose objects are as follows:

To receive and maintain a fund or funds and to apply all or part of the principal and income therefrom, from time to time, for charitable purposes, and in particular to assist The Synod of the Diocese of Niagara, in the Anglican Church of Canada, its Bishop and Archbishop:

- (i) to preach, promote and advance the spiritual teaching of the Christian family, and
- (ii) to support and maintain churches and the mission of the Church in order to propagate and express the Christian faith.

Accordingly, the Foundation maintains and monitors investments in a number of endowed funds, including:

Education and Training for Leadership in the Church Fund

Outreach in the Name of Christ Fund

The Bishop's Company Endowment

Synod Endowment Fund

McMaster Campus Ministries Endowment Fund

Cathedral Place Endowment Fund

In addition, the Foundation holds endowed funds for a number of parishes, as well rectory funds for a number of parishes.

The Foundation held investments of \$22,618,347 at December 31, 2019 (2018 \$20,142,253) and Rectory Loans of \$364,072 at December 31, 2019 (2018 \$893,52) as shown on the financial statements included in the synod circular documents.

The Foundation is committed to continuing to protect and grow the funds in its mandate.

Respectfully submitted,

James Sweetlove, President