**Canadian Association for Baptist Freedoms (CABF)**

Annual Report of the Finance Committee
For the Annual General Meeting of October 4, 2025

First of all, I would like to recognize the exemplary service of our Treasurer, David Allen, who has continued his service to the CABF by keeping careful records of income and expenditures for another year, producing ongoing reports to every meeting of Council and year end reports for the AGM and regulatory authorities. Thank you, David for a huge job well done!

This year, members of the Finance Committee participated fully in the Special Project to Update the CABF Governance Structure, including helping to develop the recommendations to Council and the draft of the new By-Law #3 that was approved at the Special Meeting of Members on June 7, 2024. Following that meeting, updated Terms of Reference for the Finance Committee were approved by Council and have now been included in the Policy and Procedures Manual.

The August 1, 2024 – July 31, 2025, Account Statement from the Atlantic Baptist Foundation was reviewed, with a total of $10,000 deposited to the account during the past fiscal year for at total of $81,000 invested. This account earned $2,637.36 interest during the year. The interest was deposited to the CABF income account and reported in the Treasurer's Report.

The Consolidated Financial Report for the 2024/25 Fiscal Year was reviewed. It was noted that the Policy and Procedures Manual requires that where no External Audit has been approved, the Finance Committee shall function as an Internal Review Committee to review the fiscal year-end Financial Statements, with the Treasurer being a resource but having no vote for this process. Following the review, the Consolidated Financial Report for the 2024/25 Fiscal Year was approved as representing fairly in all material respects the financial position for CABF for the Fiscal Year 2024/25. It will be reported to the AGM and sent to the Canada Revenue Agency and the Nova Scotia Registrar of Joint Stock Companies.

A Draft Budget for 2025/26 was presented to Council and approved. Considering the complexity of the finances for the Cross Canada Conferences (income from budget, grants, and registrations and multiple expenses), the concept of setting up the Conference as a separate Cost Center within the CABC finances was recommended and was viewed positively. In the coming year, the Committee will develop this as a more formal proposal that can be considered as part of the ongoing deliberations of the Special Project to Update the CABF Governance Structure.

Respectfully submitted,

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Finance Committee:
Chair, David Gibson
Jim Stanley, Member
Treasurer, David Allen, Ex-Officio