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**LLOYD R. EYRE**  
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**LORNE PARK  
FOUNDATION**

*exists to support  
The Free Methodist  
Church in Canada in  
the education and  
training of pastoral  
and lay leaders.*

## REPORT OF LORNE PARK FOUNDATION

*to the*

### 2024 GENERAL CONFERENCE

*Rev. Lloyd R. Eyre, President & CEO*

The story of Lorne Park Foundation continues to inspire as we consider what has taken place since its predecessor, Lorne Park College closed in 1966. Sadness and a sense of loss marked the closing of Lorne Park College because it had been an important school in the history of The Free Methodist Church in Canada since 1928.

At the time of its closing, LPC had assets of around \$500,000. As at December 31, 2023, Lorne Park Foundation has assets of \$3.8 million dollars. This compares to \$2.8 million as at December 31, 2013. It is truly remarkable that fifty-eight years later, Lorne Park Foundation continues to have a vital role in the education and training of pastoral and lay leaders for The FMCiC.

Lorne Park Foundation holds assets that represent three different forms of ministry.

The first is the Wesley Chair Endowment Fund which provides income for The Donald N. & Kathleen G. Bastian Chair of Wesley Studies at Tyndale University. Amounting to \$1,227,000 as at December 31, 2023, these funds coupled with \$691,000 in the Free Methodist Foundation in Canada mean that the Wesley Chair Endowment Fund has assets of \$1,918,000.

Dr. James E. Pedlar, Ph.D., Chair of Wesley Studies and Associate Professor of Theology at Tyndale University is having a very significant ministry at Tyndale. His teaching and relational skills are exceptional and his ministry is appreciated by students and colleagues alike.

The second fund within LPF is the Special Scholarships Fund. Typically established by families to remember loved ones that have had an interest in post-secondary Christian education, Lorne Park administers twenty-three scholarship funds that have a value of \$1,142,000 as at December 31, 2023. Since the 2021 General Conference, the Earl S. & Violet M. Bull Scholarship, the Weston Klinger Scholarship and the George Wesley "G.W." Stevens Scholarship have been created by their families. You will find further information on the Lorne Park website, [www.lornepark.org](http://www.lornepark.org), under the Memorial Wall link.

The third component of LPF is the Unrestricted Fund that has net assets of \$1,448,000. From the investment income of these funds, LPF supports the Leadership Development Ministries of The Free Methodist Church in Canada; the subsidy for the online Christian media platform, RightNow Media, to both The FMCiC and several local FM churches; and other education endeavours.

I would be remiss if I did not include in this report a "thank you" to the late Norman Bull for his service to the Lorne Park Foundation as a member of the Board of Directors and then as Bookkeeper. Norm's untimely death on December 11, 2023 left his family and friends reeling. It was only after his death that LPF realized the full extent of his commitment to this ministry.

If you would be interested in discussing how you can influence the development of the next generation of Free Methodist leaders through the ministry of Lorne Park Foundation, I would be delighted to speak with you.