



Dear Friends of the Free Methodist Foundation in Canada,

Since the last General Conference the Foundation has continued to maintain its presence in the Free Methodist community in Canada.

Our History

Incorporated in 1998, the Foundation is responsible for managing endowments and gifts used to support the vital ministries of The Free Methodist Church in Canada (The FMCiC). These ministries include the support of special scholarships and bursaries, as well as church planting, global missions, leadership development and the general Core operations budget of The FMCiC.

Current Status

In 2016, the Foundation was able to provide grants of over \$300,000 to help support:

1. New church plant growth initiatives (at the end of 2016 there were nine church plants being financially supported).
2. Partial funding of the Wesley Studies Chair at Tyndale where future Free Methodist leaders are being formed.
3. Special scholarships and bursaries to Free Methodist students and leaders, and other leadership development activities.
4. Vital global missions and general operations work of The FMCiC to help carry out the vision to see a healthy church within the reach of all people in Canada and beyond.

The Foundation continues to experience positive investment returns since our last report to you. At December 31, 2016 total invested assets of the Foundation grew to almost \$9.7 million from \$7.1 million at December 31, 2013. We are encouraged that since the decision to switch portfolio managers in late 2008 was made, the Foundation is experiencing better investment results than comparative benchmarks with compounded annual returns of 9.7%, including over 11.6% in 2016.

We remind you that these endowment funds receive the benefit of active management by professional money managers under a formal balanced investment policy that has been established and is monitored by the Foundation Board.

The Future

The Board endeavours to be faithful stewards of the Foundation and its purpose to support both living gifts and planned giving to help increase the impact of this legacy of generosity. We welcome the opportunity to support ministries like those noted above. Please contact Sandy Crozier (sandy.crozier@fmcic.ca or 613-583-4877) or Mark Molczanski (mark.molczanski@fmcic.ca or 905-848-2600 ext. 211) to discuss potential areas or initiatives for Foundation grants.

A handwritten signature in black ink, appearing to read 'Randy Simmons', with a long, sweeping flourish extending to the right.

Randy Simmons
President