

2022 ANNUAL REPORT OF THE RETIREMENT ASSISTANCE FUND OF THE CANADIAN REFORMED CHURCHES

The Management Committee has now been active for three years after assuming the management duties involved in administrating the Retirement Assistant Fund (RAF) of the Canadian Reformed Churches back in 2020. Given we have reached the three year mark, we are now at a point of having a committee member retire. This year we say goodbye, with much thanks, to our chairman Harold Leyenhorst – thanks for your years of service Harold!

As this is being typed, a new committee member has yet to be approved. The management committee is currently comprised of the following brothers and sister from four different congregations in the beautiful Fraser Valley.

Steve Vander Molen (Aldergrove)	Treasurer
Leroy Van Spronsen (Langley)	Secretary
Oliver Hansma (Aldergrove)	
Ron Santema (Abbotsford)	
Jenny Vanderzyl (Cloverdale)	
Henry Voorhost (Cloverdale)	

The day-to-day operations are ably handled by our long serving treasurer, Steve Vander Molen, who maintains the financial records and answers any administrative questions that arise during the year. We are blessed to have him serve in his capacity as treasurer, but even more so with his knowledge and historic background with most matters that come our way.

Member Matters:

The number of members receiving benefits increased by 1 to a total of 23 during the year, with 29 (2021: 28) retired ministers or widows being supported via the fund.

There were a number of new churches instituted during the year, with membership becoming effective January 1 following institution. Currently all Canadian and American Reformed Churches are members of RAF.

Financial Matters:

The financial details and statements related to the operation of RAF can be found in the Treasurer's Financial Summary and will be introduced by our treasurer. You will note that following a number of years of above average returns, the fund experienced a correction in 2022.

That being said, our 5 year average return of 7.41% continues to be well above the 4.0% return used in our cash flow projections allowing the fund to adequately meet its needs for the foreseeable future.

From a financial (and human) perspective, 2023 is looking to be another unpredictable year and we are thankful that most of the annual disbursements are offset by annual assessments received and not from the invested fund balance.

Closing:

Again this year, as in the past, we give thanks to our Heavenly Father who has provided for our needs in so many ways and who has also provided the Foundation with the means to carry out its mandate, which is to assist its members in fulfilling their financial responsibilities with respect to ministers, missionaries, professors, and toward their widows, children or orphans, as the case may be, insofar they result from the provisions of Article 13 of the Church Order.

In HIS service,

Leroy Van Spronsen

RAF Secretary