

## NUC financial update for the church membership as of August 31, 2025

The finance team is pleased to share a financial update with the congregation. This update is based on year-to-date figures as of August 31, 2025. The following table shows: the full year budget for 2025; revenue and spending for January to August 2025; revenue and spending for the same period in 2024 (for comparison); and revenue and spending for the full year of 2024.

	2025		2024	
	Full year budget	Jan 1 – Aug 31, 2025 actual	Jan 1 – Aug 31, 2024 actual	Full year 2024 actual
<b>Revenue</b>				
Givings/Donations	\$300,000	\$140,879	\$129,353	\$314,881
Fundraising	\$7,500	\$8,252	\$6,447	\$12,259
Rental income	\$104,000	\$74,309	\$83,281	\$128,764
My Daily Minute <sup>1</sup>	\$20,000	\$1,285	\$1,313	\$21,643
Camp revenue <sup>2</sup>	\$62,000	\$57,918	\$40,182	\$47,041
Other income <sup>3</sup>	\$5,000	0	\$2,530	\$57,885
<b>Total Revenue</b>	<b>\$498,500</b>	<b>\$282,643</b>	<b>\$263,106</b>	<b>\$582,473</b>
<b>Expenses</b>				
Property <sup>4</sup>	\$92,500	\$65,855	\$57,678	\$85,565
Salaries and benefits	\$253,000	\$181,277	\$242,543	\$321,189
Office	\$10,000	\$5,279	\$3,353	\$18,683
Worship	\$6,500	\$7,093	\$10,439	\$11,242
AV/IT	\$6,000	\$4,210	\$3,108	\$3,393
Presbytery dues <sup>5</sup>	\$22,000	\$21,987	\$20,739	\$20,739
Camp expenses	\$59,000	\$40,090	\$23,079	\$44,596
Other <sup>6</sup>	\$14,500	\$15,661	\$45,359	\$63,529
Savings	\$10,000	0	0	\$13,537
<b>Total Expenses</b>	<b>\$473,500</b>	<b>\$341,452</b>	<b>\$406,298</b>	<b>\$582,473</b>
<b>Revenue – Expenses</b>	<b>+\$25,000</b>	<b>-\$58,809</b>	<b>-\$143,192</b>	<b>0</b>

<sup>1</sup> Most My Daily Minute donations are received towards the end of the year, during an annual campaign

<sup>2</sup> Includes camper registration fees, grants, and camp-specific donations

<sup>3</sup> Includes investment income (in 2024), weddings, and misc. income

<sup>4</sup> Includes utilities, custodial services, snow clearing, repairs/maintenance and insurance

<sup>5</sup> Presbytery dues are paid annually, at the beginning of each calendar year

<sup>6</sup> Includes a variety of expenses: mortgage interest expense (in 2024), bank charges, bookkeeping, outreach, and materials for youth and young families programs/events

January – August Revenue. NUC’s total revenue for the period of January – August 2025 (\$282,643) is higher than our revenue from the same period in 2024 (\$263,106). Revenue is higher in most categories. Congregants’ fundraising efforts are making a difference, and donations have also increased. Of note, increases to NUC’s camp registration fees have significantly increased camp revenue, while still ensuring that camp is affordable for families in need. Regarding rental income, although it is lower than the same period in 2024, we do expect to meet our budgeted/expected rental income for the year, based on confirmed rental contracts for 2025.

January – August Expenses. NUC’s total expenses for the period of January – August 2025 were \$341,452; substantially lower than our total expenses for the same period in 2024. The difference is largely related to a reduction in salary costs; since April 2025, we have had one full-time minister rather than two. 2025 spending is also largely on track with the 2025 budget. It bears noting that 2025 camp expenses were much lower than forecasted; thanks to some prudent decision-making from the camp team. As a result, the 2025 camp program resulted in a net gain of about \$18,000. This is a significant improvement from 2024, when camp revenue exceeded expenses by only about \$2000<sup>7</sup>. Regarding “other” expenses; these are much lower in 2025 compared to 2024, largely because we are no longer paying interest on a mortgage.

Financial Summary. 2025 revenue is higher than 2024 revenue, and 2025 expenses are lower than 2024 expenses. 2025 revenue and expenses are also on track with the 2025 budget. This is all great news! Despite these positive financial results, you might also notice that for the period of January – August 2025, NUC’s expenses exceeded our revenue (by \$58,809). This year-to-date operating deficit was expected. Like many churches, NUC usually operates at a deficit throughout most of the calendar year, because a sizeable proportion of our donations are received in November and December of each year. For example, during the single month of December 2024, we received approximately *half* of that entire year’s donations! This December-concentrated pattern of giving holds true for many charitable organizations. NUC relies on increased donations during the month of December to provide us with the funds that we need to pay for our expenses into the new year.

To date in 2025, we have covered our operating deficit using money saved up in the bank from donations made in December 2024. We will not need to need to draw on our investments in order to meet our financial obligations this year.

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<sup>7</sup> It’s important to note that in 2024, many camp expenses were recorded after August 31, 2024, which is why camp expenses appear low for the period of Jan – Aug 2024. The total cost of camp 2024 was \$44,596 as indicated by the year-end numbers.

### **Looking ahead to the budget for 2026:**

At our last congregational meeting, the congregation approved that we hire a part-time Congregational Designated Minister (CDM) to support our Youth and Young Families program. The budgeted cost for that position is about \$34,000 annually. The finance team expects to produce a balanced budget for 2026 that includes this new CDM role. Your finance team is working on the 2026 budget now, and will present the budget to the congregation at the next AGM in the new year.

While we are always grateful for, and depend on, increased givings in December, it is also important that we work together to reduce our monthly operating deficit. Reducing the operating deficit will allow church leaders to engage in longer term planning to meet the needs of our congregation and to make a difference in our community. If you are able, please consider increasing your donations. We also encourage people to consider giving through PAR (pre-authorized remittance) if they are not already doing so. You can also help grow our congregation by welcoming your friends and neighbours to our community, both in-person and online.

Thank you for supporting and donating to Norval United Church. Your support allows us to live out our mission of changing lives through God's love. Together, we shine a light of hope and inclusion that our world needs.

Adrienne Eastwood  
On behalf of the Finance Team  
October 14, 2025