

Campbell River United Church

Financial Statements

December 31, 2025

**Campbell River United Church
Treasurers Report
Wednesday, December 31, 2025**

I have prepared these attached financial statements from information available from the accounting records of the Church. During the year I was also the bookkeeper for the Church and in this regard requested a review of the detailed bookkeeping records. To the best of my knowledge these financial statements and the records they are prepared from reflect the financial position and results of operations of the church for the year then ended.



Bill Huxham CPA Treasurer

Campbell River United Church
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December 31, 2025
Prepared Internally by Treasurer

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 Balance Sheet
 December 31, 2025
 Prepared Internally by Treasurer

Assets

<u>Current Assets:</u>	<u>2025</u>	<u>2024</u>
	\$	\$
Cash	8,967	17,817
Accounts Receivable	1,948	6,524
Investments (Note 3)	66,381	52,176
Total Current Assets:	<u>77,296</u>	<u>76,518</u>
Property and Equipment(Note4)	74,485	80,676
<u>Total Assets:</u>	<u>151,782</u>	<u>157,193</u>
 <u>Liabilities:</u>		
Current Liabilities		
Accounts Payable	1,596	1,530
Provision Grant	5,000	4,613
United Way Costruction Grant	3,076	0
M&S Payable	1,080	1,984
Current Portion of Long Term Debt	10,949	10,705
Total Current Liabilities.	<u>21,702</u>	<u>18,832</u>
Long Term Liabilities (Note 5)	112,983	123,975
Less Current Portion of long term debt	<u>10,949</u>	<u>10,705</u>
Total Long Term Debt	<u>102,034</u>	<u>113,270</u>
 <u>Designated Trust Commitments:</u>	 7,027	 6,530
 <u>Net Assets:</u>		
Capital Equity	18,475	19,972
Year End Results(Loss)	2,545	(1,498)
Total Equity	<u>21,019</u>	<u>18,475</u>
Total Liabilities and equity	<u>151,782</u>	<u>157,193</u>

Approved on behalf of the congregation:





Bob Glover, Trustee

Harvey Kimball, Council Rep

Campbell River United Church
Statement of Operations
Year Ended December 31, 2025
Prepared Internally by Treasurer

	<u>2025</u>	<u>2024</u>
Receipts	\$	\$
Offerings	76,615	73,814
Rental Income	35,895	39,875
United Church Women	6,262	3,280
Breakfast Program	20,113	21,919
M&S Funds Received	8,270	8,050
Other Income	<u>1,871</u>	<u>2,451</u>
Total Receipts	<u>149,026</u>	<u>149,388</u>
Expenditures		
General and Administration Note 11	20,166	21,776
Building and Facilities Note 12	49,336	69,427
Ministerial Note 13	39,806	16,541
Worship and Music Note 14	11,603	17,173
Breakfast Program	17,300	17,918
M&S Funds Remitted	<u>8,270</u>	<u>8,050</u>
	<u>146,481</u>	<u>150,886</u>
Excess of receipts over expenditures	<u>2,545</u>	<u>(1,498)</u>

Campbell River United Church
Statement of Source and Application of Funds
Year Ended December 31, 2025
Prepared Internally by Treasurer

	<u>2025</u>	<u>2024</u>
	\$	\$
Cash provided by (used in) the following activities:		
Operating Activities		
Net Earnings(Loss)	2,545	(1,498)
Amortization	6,190	32,898
Decrease (Increase) in Accounts Receivable	4,489	(4,329)
Increase (Decrease) In Accounts Payable	66	(1,498)
Increase (Reduction) in Designated Funds	497	(1,480)
Increase(Decrease) in Deferred Income	3,464	(1,712)
Increase (Decrease) In M&S Payable	(904)	1,984
	<u>16,347</u>	<u>24,366</u>
Principal Repaid on Loans	<u>(10,992)</u>	<u>(10,132)</u>
	<u>(10,992)</u>	<u>(10,132)</u>
Investments in GIC and Savings	<u>(14,205)</u>	<u>(52,176)</u>
Note 3	<u>(14,205)</u>	<u>(52,176)</u>
Increase (Decrease) in Cash Resources	(8,850)	(37,941)
Cash Resources Beginning of Year	17,817	55,759
Cash Resources End of Year	<u>8,967</u>	<u>17,817</u>

Campbell River United Church
Statement of Changes in Fund Balances
Year Ended December 31, 2025

	MUSIC	M&S	CR OUTREACH	SUMMER CAMP	2018 Re-Imagine	Total
Beginning Balance January 1, 2025	\$ (17)	\$ -	\$ -	\$ 1,935	\$ 4,612	\$ 6,530
Contributions	\$ 17	\$ 8,270	\$ 480	\$ -	\$ -	\$ 8,767
Expenditures	\$ -	\$ 8,270	\$ -	\$ -	\$ -	\$ 8,270
Ending Balance December 31, 2025	\$ 0	\$ -	\$ 480	\$ 1,935	\$ 4,612	\$ 7,027

Campbell River United Church
Notes to Financial Statements
December 31, 2025
Prepared Internally by Treasurer

Note 1:

Purpose of Organization

Campbell River United Church ("CRU") is a congregation of the United Church of Canada. CRU is an unincorporated not-for-profit organization and is a registered charity under the Income Tax Act of Canada.

Note 2:

Significant Accounting Policies

(a) Fund Accounting

CRU follows the cash received method of accounting for contributions.

The General Fund Accounts for CRU program delivery, maintenance of physical property and administration activities.

(b) Amortization

Capital Assets are recorded at cost. The building, parking lot and fixtures are fully amortized. The 2021 capital addition is being amortized over 15 years on a straight line basis.

Note 3 Investments

	2025	2024
Guaranteed Income Certificate, at 3.25% per annum, maturing August 31, 2026	\$ 50,690	\$ 36,721
Savings Account at 1.49%, payable monthly, available at all times for transfer to General Account if necessary.	\$ 15,691	\$ 15,455
Total Investments	\$ 66,381	\$ 52,176

Note 4:

Property and Equipment

	Land	Building	Parking Lot	Fixtures	Total
Property and Equipment	\$ 5,000	\$ 627,018	\$ 50,282	\$ 127,329	\$ 809,629
Accumulated Amortization		\$ 557,532	\$ 50,282	\$ 127,329	\$ 735,144
Net Book Value	\$ 5,000	\$ 69,485	\$ -	\$ -	\$ 74,485

Campbell River United Church
Notes to Financial Statements
December 31, 2025
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	2025 \$	2024 \$
Note 5:		
<u>Long Term Debt</u>		
United Church of Canada- Capital Loan, repayable at \$720 per month with interest of 2% per annum.	79,743	87,287
United church of Canada-CERB replacement loan, repayable at \$460.69 per month with interest at 5% per annum.	33,240	36,689
	112,983	123,975

Note 6:

Music Fund

Music Fund has been set up to provide for any needs of our church for music supplies or assistance. It has been primarily used for tuning our piano.

Note 7:

Mission & Service Fund

M & S donations are funds that come in and go out again on a regular basis. The Board of Trustees and Council have agreed to deposit these funds in the Operating Account so that regular transfers to the United Church of Canada could be made by our bookkeeper without the need for a meeting of the Board of Trustees.

Note 8:

Campbell River Outreach Kitchen Fund

Campbell River Outreach Kitchen Fund provides for our Saturday lunch group and the service they provide to less fortunate individuals in our society.

Note 9:

Summer Camp

Summer Camp Funds represents amounts contributed to support the annual summer camp provided by the church.

Note 10:

2018 Re-Imagine

The Re-Imagine Funds represents amounts donated to the church in anticipation of our building a community building that included a new church. These remaining funds will help us provide guidance into the future.

Campbell River United Church
Notes to Financial Statements
December 31, 2025

	<u>2025</u>	<u>2,024</u>
	\$	\$
Note 11:		
<u>General and Administration Expenditures</u>		
Advertising	1,407	1,962
Bank Charges and PAR Costs	896	868
Photocopier Lease	2,172	2,061
Telephone	3,384	3,035
National Assessment	6,224	6,271
Dues and Subscriptions	716	1,992
Website expense	512	512
Interest Expense	3,176	3,577
Other Expenses	1,679	1,499
Total General and Administration	<u>20,166</u>	<u>21,776</u>

Note 12:		
<u>Building and Facilities</u>		
Alarm Monitoring	959	412
Natural Gas	3,650	4,176
Hydro	4,104	3,674
Waste Disposal	2,713	1,835
Property Insurance	11,344	10,536
Janitorial Services	10,647	10,529
Municipal Utilities	1,241	1,094
Building Repairs	425	183
Grounds Maintenance	8,062	4,090
Amortization	6,190	32,898
Total Building and Facilities	<u>49,336</u>	<u>69,427</u>

Note 13:		
<u>Ministerial Expenditures</u>		
Ministers Salary	17,217	-
Payroll Costs	1,689	131
Education Costs	500	-
Travel and moving cost	2,287	-
Council Supervision	150	1,003
Office Wages	16,016	13,816
Office Payroll Costs	1,722	1,232
Pastoral Care	225	360
Total Ministerial Expenditures	<u>39,806</u>	<u>16,541</u>

Note 14:		
<u>Worship and Music</u>		
Honorariums	4,950	5,275
Pastoral Supply and Supervision	5,400	10,622
Pastoral Supply Milage	-	1,276
Children's Worship and Education	325	-
Music Supplies	872	-
Pulpit Supplies	56	-
	<u>11,603</u>	<u>17,173</u>