

# NEW LIFE LIVE

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## Congregational Meeting

**December 6, 2023**

**7PM**

**Live & Live Streamed**

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CHURCH

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# Letter from the Board Chair

Greetings New Life Church family,

As I write this letter, Remembrance Day is behind us and most of the trees outside have shed their leaves in preparation for winter. For myself, it also signifies the start of the advent season. I have to admit that I am one of those people who really look forward to the Christmas season. Not because of the glitter and bling that society tells us it is all about, but rather the anticipation that surrounds celebrating Jesus' birth-day. I find this season to be one where we can go back in time as part of God's people to celebrate the arrival of our Messiah. It allows us to remember what the Son of God gave up to become the Son of Man, for us. It reminds us that our salvation is complete as Jesus began the journey to the cross that day and nothing would be able to stop that journey. I hope that you all will reflect, be in awe and celebrate his birth-day this year.

This is also the time of year that we as a church will host one of our two society general meetings. So, on behalf of your Board of Elders (BOE) I am inviting you to our New Life Live meeting on December 6, 2023 at 7:00 PM. This meeting is our official Annual General Meeting as per the Society Act of BC in which we are required to review and approve the financial statements from the past church fiscal year. You may recall that earlier this year we gave a concerning fiscal update. We are so thankful to God that as congregation we responded, and you can see that we ended up with a small surplus for the year. We will also provide a brief update for the current fiscal year. Note that your continued financial support is necessary to keep the various ministries going at New Life Church. December is always an important month in our fiscal cycle, so please prayerfully consider what you can contribute as we approach the month of December and that we can stay on track with our budget that was approved in June.

But that is not all that will be on the agenda. The staff has been busy preparing a video updating the various ministry activities that have been happening this fall. We also plan to mix up the format a little bit this year to make the meeting more interactive. To that end, after a short refreshment break we want to have some small table group discussions surrounding our "four pillars" or "how we do it (touch lives with the transforming love of Jesus)". As we look to the future, how do you see New Life Church community living this out? A board member will sit at each table and engage with the discussions. We plan to adjourn by 8:30pm, but board members will also linger around afterwards for an informal chance to connect with you, particularly if you have any questions or words for us.

Your BOE is excited about this church year. Our attendance has been trending upwards, particularly in our children's ministries which is clear to see every Sunday morning! We feel as though we are in a time of renewal. We are excited about the goals we have set for ourselves, particularly as we look to our future planning. We covet your prayers as we seek to do God's will for New Life Church and to be His instruments in touching lives with the transforming love of Jesus. I, for one, am excited to be part of this community and to see what the future will bring.

Blessings to you all and I hope to see you on December 6.

Kevin deWolde

Chair, New Life Board of Elders

# Ministry Report

Dear New Life Congregation,

It seems forever ago that we came out of the pandemic and it feels as though that everything is back to what it was. But it is true that we now live in a post-pandemic world where our lives, especially our spiritual lives, are at a very different place than before. With the proliferation of online worship services came the increased isolation and disconnect from communal worship. With much divisive rhetoric we have experienced during the pandemic, it seems more and more challenging to remain united in the love of Christ and of one another. However, what is constant and unchanging is the truth that God is sovereign and is indeed faithful. The church remains to be the body of Christ, which exists to glorify and proclaim the name of Jesus. It is for this purpose we exist as a church. It is for this purpose we serve God in and through our ministries at New Life.

## Ministry & Staffing

There is much excitement in this ministry year. With many part-time staff, it could feel challenging at times but praise be to God, all ministries are still operating at full steam. While September has been a particular busy month with all the ministries starting back up again and the leadership conference we hosted at New Life, we feel like we're now at "cruising altitude" where we could take a breath before we get busy with Christmas again. I am so grateful for the staff, all of whom are working very hard to lead and serve in their ministries. In terms of staffing, we're also grateful for Tianna Beugelink who has begun serving this fall on a part-time capacity to help in Children's ministry.

We're also grateful that pastor Nathan was able to take a much-needed break for his sabbatical. He will be returning from his sabbatical on the 18th of December. We look forward to having him back and to hear from him what God has been putting on his heart during his sabbatical. We pray for continued rest and restoration for him for the remainder of his sabbatical. I must admit, it has been challenging to handle more roles while pastor Nathan's away, but still I am grateful that God has been present to strengthen and sustain me in the work of ministry. I'm also grateful for many of you who have been praying for me and encouraging me along the way.

## Ministry going forward

The staff and the Board of Elders have been praying and preparing to discuss the strategic plan for the future. The actual discussion and planning will begin once pastor Nathan returns but, in the meantime, we have been praying that God would lead us in the direction that He sees and desires for New Life. I invite you to pray with us. We believe that New Life is at an important and exciting season to seek God and His will for us as a church for the upcoming years. Let's seek God together. Let's ask Him to reveal to us what He desires for New Life and may we together humbly and courageously obey where He calls us to.

As we enter into the winter season again, please make sure to stay in touch in case we ever cancel a service or ministry due to unforeseen circumstances (weather, power outage, etc.). We will be communicating these updates on our website, on social media (Facebook, Instagram), and by email.

Pastor Shaun

# New Life Live Meeting Agenda

Wednesday, December 6, 2023 – 7:00 PM

- I. Opening
  - Devotions
  - Worship
  - Prayer
- II. Approval of Meeting Minutes of June 7, 2023 (Pg. 5-8)

Motion: *Approve the meeting minutes of June 7, 2023*

- III. Approval of Financial Statements for the Fiscal Year 2023 (Pg. 9-17)
  - Financial Update for Fiscal Year 2024

Motion: *Approve the Financial Statements for the Fiscal Year ending August 31, 2023*

- IV. Ministry Review
- V. Refreshment Break
- VI. Interactive Table Discussions
  - How would you like to see New Life Church live out our “four pillars”?
    - i. Experiencing God’s Love
    - ii. Sharing It with Everyone
    - iii. Taking Action
    - iv. Meeting People Where They Are
- VII. Closing
- VIII. Adjourn

# New Life Live Minutes

Wednesday, June 7, 2023 – 7:00 PM

- I. Opening
  - Devotions-Eric V
    - i. Scripture reading - (1 Corinthians 13)
  - Worship
    - i. Singing songs of worship led by Janessa Gritter.
  - Prayer
    - i. Eric Van Egmond
    - ii. Recognition that we are gathered on the land of the Sto'lo people. We do this to bring about continued reconciliation with our brothers and sisters from the First Nations in a partnership.
  
- II. Review Minutes of December 7, 2022 Meeting
  - Motion to accept the minutes- Approved
  
- III. Board Report – Review of Board Goals for 2022-2023
  - Facilities Team (Building and grounds team)- Eric V
    - i. Goal to create a team to look after the operations of the facility and the maintenance. Traditionally this was done by the executive pastor.
    - ii. Policy for the team has been created.
    - iii. Team was formed by a group of dedicated volunteers.
    - iv. Hosted a working day a few weeks ago attended by around 30-40 people. Great to see our church coming together to help out.
  
  - Board Communication - Eric V
    - i. Goal to enhance communication with the congregation this year. Board chair sent 8 separate letters in the Encourager regarding various topics.
    - ii. Organized two fireside chats with the pastor and the board chair. First one was canceled due to a meeting at ACS the same night. Second was cancelled due to low registration.
    - iii. Posted all of the contact information from the board members in the Encourager newsletters. Encourage the congregation to reach out if they have concerns.
  
  - Pastoral Care Model - Pastor Nathan
    - i. Christ centered community is the desired outcome of pastoral care
    - ii. Life groups are the primary tool for pastoral care
    - iii. Pastoral Elders provide individual crisis care

- iv. Deacons provide physical care- recognize the importance of our deacons and the work they do.
- Training event taking place this Fall for leadership in small groups led by Pastor Sean
- Recognize that our congregation is getting older. Pastor Nathan has scheduled visits with older members in our congregation. Focus on staying connected with all members in the church.
  - Policy Review - Pastor Nathan
    - i. Have made a great start this year in reviewing policy and updating policy
    - ii. Policies organized in categories including: Governance, Discernment, Strategy, Management, Oversight
    - iii. Board has focused this year on Policies of Governance (Philosophy, Board Covenant, Board Self Governance)
    - iv. Important distinction between board's role and the role of the staff.
- Connect and Care for Pastor Nathan - Eric V
  - i. Set aside intentional time to connect with Pastor Nathan during board meetings
  - ii. Pastoral evaluation was completed and the final report will be coming to board at the June board meeting.
  - iii. Survey was sent out to random members in the church (via computer generated system) and staff and board members.
  - iv. Final report summary will be shared at a later time.
  - v. Sabbatical has been approved for Pastor Nathan- (Long overdue) Sept 25- Dec 18  
Focus of sabbatical - Inner health/ pastoral care development/ church strategy
- Strategic Plan- Pastor Nathan
  - i. Ministry planning for the future. *What we do-* Touching Lives with the Transforming Love of Jesus.  
*How we do it-* Experiencing God's love, Sharing it with everyone, Rolling up our sleeves to serve, Meeting people where they are.
  - Board will be meeting June 14 to start the process of creating a new strategic plan.
- Questions-
  - i. Online question- *How does it work with the pastoral elders with regards to new members. Is there a term for these Elders?*- A. Many of our Elders have served for many years. Each year they are asked if they wish to keep serving. We feel our team of dedicated Elders is doing a great job of serving our congregation. We do continue to add new members.

#### IV. Proposed Budget for Fiscal 2024- Bernie Huizing

- Reviewed the Budget process by the team (Ron Frans, Stu Bakker, Tyler Postma and Bernie Huizing)
- Current standing till the end of May.
  - i. Donations are up from last year.
  - ii. Congregation has met the challenge to meet our budget and exceeded by 6,000.
  - iii. Total expenses are a higher due to interest rates, facility expenses, (10,000 increase)
  - iv. Budget deficit projected to be \$2000. At the end of Feb this number was closer to 80,000. God has blessed us at New Life.
  - v. Donation trends look to be increasing at a steady rate for members in our church.
- 2024 Ministry Budget- As presented
  - i. Budget to be a 2.3% increase from our current budget. Board understands the pressures of inflation and current financial hardships with increased expenses.
  - ii. NL ministries have increased 4,000 from previous year.
  - iii. Staffing to decrease FTE as Janessa is moving to 50%, (will only be doing worship leading as she is doing her Masters), Marg Kostelyk going up to 50%.
  - iv. Increases in facilities due to insurance, snow removal, facility updates, computer fund. Decrease in security monitoring and landscaping. Projected to be \$153,000.
  - v. Admin and office expenses decrease in the budget. Lot less printing is saving costs.
  - vi. Interest rates are holding steady. Currently at 5.5% 395,000 currently left on our Mortgage with the Community RRSP Fund. Will need to adjust if rates increase in the future.
  - vii. Ministry Shares - \$61,000 Denominational, \$30,000 Classical, \$3,000 Diaconal.
  - viii. Loan payments will be \$27,000 towards Mortgage payments
  - ix. Total Expenditures for 2024 Budget *\$941,000*. Looking at a balanced budget.

Thanks to our Church for their generous donations. Our focus of our budget is about Church Ministry. We focus our budgeting in four areas including: Serving, Worship, Faith Formation, and Community.

- x. Looked at analytics for church attendance and it looks positive for increased church attendance.
- **Motion:** To approve the proposed budget for fiscal 2024 in the amount of \$941,000. - Eric Van Egmond. (Moved and Seconded.)
- **Questions:** No questions presented at the meeting.
- **Voting** will take place electronically and will come into your inbox after the meeting.

*Please note that electronic voting to affirm the proposed budget for Fiscal 2024 in the amount of \$941,000 will be open from June 7 at 8:30pm until 11:59pm, Tuesday, June 13.*

**V. Introduction of Board of Elder Nominee - Kevin D**

- **Interviewing Michelle Van Egmond**
  - i. **Why did you want to serve on the board? Feel called to serve at our church.**
  - ii. **How have you been blessed? Great friends and connections at New Life**
  - iii. **What is something that we can focus on moving forward? Looking at building community with everyone no matter what their opinions etc.**
- **Motion:** To affirm Michelle Van Egmond as board member for a three-year term. (Motion made and seconded at the meeting)

*Please note that electronic voting to affirm the appointment of a new board member to the board will be open from June 7 at 8:30pm until 11:59pm, Tuesday, June 13.*

- Thank you to Eric VanEgmond, an outgoing Board Member. - Kevin D.

**II. Q&A - No questions presented**

**III. Prayer - Nathan closing prayer**

**IV. Results of the vote:**

- **Budget for fiscal 2024: Approved**
- **Michelle VanEgmond affirmed as member to the board for a three-year term: Approved**

**V. Adjourn**



# **2023 Financial Statements**

## **New Life Christian Reformed Church**

35270 Delair Road, Abbotsford, BC V3G 2E2

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**Final – December 6, 2023**

**Dec. 6, 2023**

**The Financial Statements for the Fiscal Year ending August 31, 2023 were reviewed by two members of the congregation and were “deemed to be accurate and a fair representation of the financial position of New Life CRC”. They were approved for presentation to the congregation by the Finance Team and the Board of Elders.**

**The members of New Life Christian Reformed Church approved these financial statements following their presentation at the congregational meeting of Dec. 6, 2023.**

**For the Board of Elders:**

\_\_\_\_\_ **Date:** \_\_\_\_\_  
Kevin DeWolde, Chair

\_\_\_\_\_ **Date:** \_\_\_\_\_  
Sharon Vandenberg, Clerk

# New Life Christian Reformed Church

## Balance Sheet

For the Fiscal Year Ending August 31, 2023

	Note	2023	2022
<b>ASSETS</b>			
<b>Current</b>			
Cash	14	116,027 \$	319,030
Short Term Investments	1	302,965	51,462
Accounts Receivable	2	16,165	13,485
Prepaid Expenses, Advances & Security Deposits	3	6,607	1,288
		<b>441,764</b>	<b>385,265</b>
<b>Capital Assets</b>			
Capital Assets - Opening Balance	13	5,563,080	5,563,247
Current Year Additions	4	1,731	2,317
Current Year Disposals (at original cost)	13	-	(2,484)
Less: Accumulated Amortization	13	(3,382,128)	(3,244,038)
		<b>2,182,683</b>	<b>2,319,042</b>
<b>TOTAL ASSETS</b>		<b>2,624,447</b>	<b>2,704,307</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities</b>			
Payables	5	59,887	40,353
Internal and Restricted Funds	15	286,189	249,225
		<b>346,077</b>	<b>289,578</b>
<b>Long Term Debt</b>			
	6		
Mortgage		388,400	435,000
Computer/Telephone Capital Lease		-	4,206
Total Long Term Debt		<b>388,400</b>	<b>439,206</b>
<b>Total Liabilities</b>		<b>734,477</b>	<b>728,784</b>
<b>Net Assets</b>			
Opening Balance		1,975,523	1,968,468
Increase/(Decrease) from Current Operations		0	62,816
Add: Capital Asset Purchases from			
Operating Budget		-	(1,100)
Internal and Restricted Funds		1,731	1,715
Add: Mortgage Payments		46,600	80,000
Add: Capital Lease Payments		4,206	16,021
Less: Loss on Disposal of Assets		-	(218)
Less: Amortization	13	(138,090)	(152,180)
		<b>1,889,969</b>	<b>1,975,523</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>2,624,447</b>	<b>2,704,307</b>

# New Life Christian Reformed Church

## Statement of Revenue and Expenditures For the Fiscal Year Ending August 31, 2023

	Note	Budget	Actual	Actual
		2023	2023	2022
<b>Revenue</b>				
Budget Collections		\$ 890,000	\$ 901,918	\$ 882,223
Rental Income		15,000	18,433	11,909
Summer Grant Income		-	10,253	9,852
Interest		-	3,342	825
Wage Subsidies - New		-	-	4,201
Miscellaneous		2,000	359	640
		<b>907,000</b>	<b>934,304</b>	<b>909,650</b>
Designated Collections & Projects-Receipts	10	-	291,756	285,756
<b>Net Revenue</b>		<b>907,000</b>	<b>1,226,060</b>	<b>1,195,406</b>
<b>Operating Expenditures</b>				
Ministry Programs	7	42,000	41,217	39,315
Staffing	8	523,000	524,394	572,255
Facilities	9	138,000	147,632	112,934
Administration & Office Expenses	11	57,000	45,231	51,350
Interest		18,000	21,422	13,953
CRC General Ministry Shares	12	91,000	93,460	90,545
CRC Pension Ministry Shares		7,000	5,601	6,505
		<b>876,000</b>	<b>878,958</b>	<b>886,857</b>
Designated Collections & Projects-Paid Out	10	-	291,756	285,756
<b>Total Operating Expenditures</b>		<b>876,000</b>	<b>1,170,714</b>	<b>1,172,613</b>
<b>Surplus from Current Operations</b>		<b>31,000</b>	<b>55,346</b>	<b>22,792</b>
<b>Less</b> Capital Expenditures	4	-	-	-
Mortgage Principal Payments	6	26,800	26,400	6,000
Capital Lease Payments		4,200	4,206	16,021
		<b>31,000</b>	<b>30,606</b>	<b>22,021</b>
<b>Surplus after Capital Items</b>		<b>-</b>	<b>24,741</b>	<b>771</b>
<b>Less:</b> Transfer to Computer Resource Fund	15	-	(4,000)	(6,000)
Transfer to Debt Reduction Fund	15	-	-	(18,000)
Transfer to Facility Upgrade Fund	15	-	(17,741)	(12,000)
Transfer to General Capital Fund	15	-	(3,000)	-
<b>Add:</b> Transfer from Govt Wage Subsidy Fund		-	-	98,045
<b>Net Surplus</b>		<b>-</b>	<b>(0)</b>	<b>62,816</b>

## Notes to Fiscal 2023 Financial Statements

### 1 Short Term Investments

	<i>23 Actual</i>	<i>22 Actual</i>
Funds in Term Deposit - 1.00% to 7.00% Due Feb 25, 2026	\$ 4,164	\$ 4,037
Funds in Term Deposit - 3.18% Due Aug 16, 2024	48,801	47,425
Funds in Term Deposit - 3.18% Due May 23, 2024	250,000	-
	<b>302,965</b>	<b>51,462</b>

### 2 Accounts Receivable

	<i>23 Actual</i>	<i>22 Actual</i>
Facility Rentals	\$ -	\$ 350
GST Rebate	1,781	1,821
Canada Summer Jobs	10,253	9,852
Miscellaneous Accounts Receivable	4,132	1,461
	<b>16,165</b>	<b>13,485</b>

### 3 Prepaid Expenses

	<i>23 Actual</i>	<i>22 Actual</i>
Computer Firewall	\$ 2,117	\$ -
Deposits for Ministry Retreats	1,800	500
Prepaid Ministry Expenses	2,483	788
Prepaid Staff Development Expenses	207	-
	<b>6,607</b>	<b>1,288</b>

### 4 Capital Acquisitions

	<i>23 Budget</i>	<i>23 Actual</i>	<i>22 Actual</i>
Furniture & Fixtures	\$ -	\$ -	832
Computer Equipment		1,731	1,485
	<b>-</b>	<b>1,731</b>	<b>2,317</b>

#### Funding for Capital Acquisitions

	<i>23 Actual</i>	<i>22 Actual</i>
Current Operations	\$ -	\$ -
Internal and Restricted Funds	1,731	2,317
	<b>1,731</b>	<b>2,317</b>

### 5 Payables

	<i>23 Actual</i>	<i>22 Actual</i>
Ministry Shares	\$ 14,468	\$ 13,779
Designated Offerings	5,543	8,172
Credit Card Payables	7,923	2,742
Payroll Liabilities	14,912	13,302
Accounts Payables & Accruals	17,041	2,358
	<b>59,887</b>	<b>40,353</b>

## Notes to Fiscal 2023 Financial Statements

### 6 Long Term Debt

#### Mortgage

The mortgage on church property is held by the CRC RRSP Community Fund. The interest rate is determined quarterly and interest paid monthly. For the fourth quarter of fiscal year 2023 the rate for the mortgage is 5.95%. There is no fixed principal repayment requirement. The payments listed here for 2023 are from the operating budget and from the debt reduction fund.

	<b>23 Actual</b>	<b>22 Actual</b>
<b>Mortgage Opening Balance</b>	\$ 435,000	\$ 515,000
Less: Payments	(46,600)	(80,000)
<b>Mortgage as at August 31st</b>	<b>388,400</b>	<b>435,000</b>

#### Capital Equipment Lease

In December 2019, the church upgraded the entire computer system including computers, laptops, servers, wireless access points as well as new telephones and system covered by a capital lease spread over 36 months. The entire lease cost has been capitalized and the outstanding lease shown as a liability.

	<b>23 Actual</b>	<b>22 Actual</b>
<b>Capital Lease Opening Balance</b>	\$ 4,206	\$ 20,228
Add: Acquisition Costs	-	-
Less: Deposit and Monthly Payments	(4,206)	(16,021)
<b>Capital Lease as at August 31st</b>	-	<b>4,206</b>

### 7 Ministry Program Expenses

	<b>23 Budget</b>	<b>23 Actual</b>	<b>22 Actual</b>
Worship, Multi-Media & the Arts	\$ 13,000	\$ 16,129	\$ 11,524
Integration, Care & Fellowship	8,500	7,663	5,830
Children's Ministries	6,500	5,350	4,442
Youth Ministries	6,500	5,951	5,361
Serve	1,500	1,345	1,304
Other Ministry Expenses	6,000	4,779	10,854
	<b>42,000</b>	<b>41,217</b>	<b>39,315</b>

### 8 Staffing Expenses

	<b>23 Budget</b>	<b>23 Actual</b>	<b>22 Actual</b>
Staff Salaries	\$ 449,000	\$ 452,187	\$ 501,000
Benefits and Other Expenses	74,000	72,207	71,255
	<b>523,000</b>	<b>524,394</b>	<b>572,255</b>

*As required by the BC Societies Act, it is noted that there are 2 staff members whose remuneration is at least \$75,000 and whose combined total is \$181,719.33*

### 9 Facility Expenses

	<b>23 Budget</b>	<b>23 Actual</b>	<b>22 Actual</b>
Insurance	\$ 37,000	\$ 41,081	\$ 31,816
Utilities	31,000	24,766	25,818
Garbage	3,000	2,890	1,143
Custodial	4,000	3,849	2,223
Maintenance Contracts	21,000	19,539	19,997
Repair and Maintenance	11,400	26,611	17,294
Landscaping Contract	14,600	12,053	13,868
Facilities Rental Expenses	1,000	1,843	775
Computer Software, Maintenance, etc	3,000	3,000	-
Facility Upgrades	12,000	12,000	-
	<b>138,000</b>	<b>147,632</b>	<b>112,934</b>

## Notes to Fiscal 2023 Financial Statements

### 10 Special Designated Collections

	<i>23 Actual</i>	<i>22 Actual</i>
Abbotsford Community Services-Food Bank	\$ 3,684	\$ 1,450
Abbotsford Right To Life (Advokate)	1,410	1,595
Bethesda	1,182	2,098
Cadets & GEMS (Youth Unlimited)	1,597	1,284
Canada Food Grains Bank	-	1,000
Cascade Christian Counselling	100	100
CRC Resonate Global Missions (Home and World Mission )	2,218	2,880
CRC-World Renew (All projects)	63,092	17,462
Esperanza (ICMS)	3,474	2,559
Gathering Markit	100	-
Hope for Korah	8,222	16,412
Joshua House (Yahweh Saves Recovery Ministries)	12,786	15,251
Kings University, The	-	100
Life Recovery	2,713	3,009
New Life-Baseament Repair Fund	-	250
New Life-Benevolent Fund	40,246	34,887
New Life-Capital Equipment Fund	-	6,658
New Life-Colombia Mission Trip	13,583	-
New Life-Computer Resource Fund	-	1,140
New Life-Debt Reduction	1,840	1,800
New Life-Esperanza Missions Trip	2,715	7,658
New Life-Facility Upgrade Fund	300	900
New Life-Flood Relief Fund	-	30,563
New Life-Honduras Coffee	339	-
New Life-Honduras Project	4,888	9,042
New Life-Kids Church	2,100	-
New Life-Missionaries	50,390	74,766
New Life-Missions	23,978	-
New Life-Refugee Assistance Fund	11,200	21,815
New Life-Rental Expenses	650	-
New Life-Security System Fund	1,640	1,640
New Life-SERVE Fund	-	550
New Life-Womens Ministry	377	-
Telecare	1,539	2,052
	<b>256,362</b>	<b>258,921</b>

### Special Flow Through Projects

	<i>23 Actual</i>	<i>22 Actual</i>
Youth Mission Trip (Fundraisers, etc)	\$ 400	\$ 2,154
Youth Ministry	8,136	7,260
GEMS Ministry	21,175	11,991
Cadets Ministry	5,683	5,430
	<b>35,394</b>	<b>26,835</b>

### Total Designated Collections & Projects

<b>291,756</b>	<b>285,756</b>
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## Notes to Fiscal 2023 Financial Statements

### 11 Administration & Office Expenses

	<b>23 Budget</b>	<b>23 Actual</b>	<b>22 Actual</b>
Administration Expenses	\$ 4,400	\$ 3,612	\$ 4,502
Bank Charges	800	100	175
IT Managed Services Contract	18,500	17,432	18,920
Other Expenses	17,900	16,755	16,795
Paper Supplies	4,000	911	1,368
Photocopier-Maintenance	6,000	1,707	4,850
Telephone	5,400	4,715	4,740
	<b>57,000</b>	<b>45,231</b>	<b>51,350</b>

### 12 CRC General Ministry Shares

	<b>23 Budget</b>	<b>23 Actual</b>	<b>22 Actual</b>
CRC Denominational Ministry Shares	\$ 63,000	\$ 63,080	\$ 63,527
CRC Classical Ministry Shares	25,000	27,583	24,300
Diaconal Ministries Canada	3,000	2,797	2,718
	<b>91,000</b>	<b>93,460</b>	<b>90,545</b>

*This is 10.0% of Revenue*

### 13 Schedule of Capital Assets

Description	Rate	Opening		Disposals	Closing		Amortization		Book Value
		Cost	Add'ns		Cost	Accum	Current	Close	
Land	0%	172,019			172,019				172,019
Building	5%	1,468,249			1,468,249	(1,134,895)	(16,670)		316,684
Building/Grounds Exp'n	5%	3,096,698			3,096,698	(1,551,231)	(77,280)		1,468,187
Grounds	5%	6,724			6,724	(4,826)	(100)		1,798
Furniture & Fixtures	15%	407,189			407,189	(248,048)	(23,880)		135,261
Music & Sound	15%	331,974			331,974	(253,324)	(11,800)		66,849
Computers	33%	67,216	1,731		68,947	(48,094)	(6,950)		13,903
Security System	15%	13,012			13,012	(3,620)	(1,410)		7,982
		<b>5,563,080</b>	<b>1,731</b>	-	<b>5,564,811</b>	<b>(3,244,038)</b>	<b>(138,090)</b>		<b>2,182,683</b>

### 14 Line of Credit

New Life Christian Reformed Church has an operational line of credit for a total of up to \$40,000. The interest rate is dictated by the bank and as of August 31, 2023 is 9.2% % (Prime + 2%)

	<b>23 Actual</b>	<b>22 Actual</b>
<b>Line of Credit Opening</b>	\$ -	\$ -
Plus Draws	-	-
Less Payments	-	-
<b>Line of Credit Balance</b>	<b>-</b>	<b>-</b>



## Notes to Fiscal 2023 Financial Statements

### 15 Internal and Restricted Funds

	<u>23 Opening</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>23 Closing</u>
<b>Internal Funds</b>				
Computer Resource Fund	\$ 9,126	\$ 7,000	\$ (1,877)	\$ 14,247
General Capital Fund	1,100	3,000	-	4,100
<b>Total Internal Funds</b>	<b>10,226</b>	<b>10,000</b>	<b>(1,877)</b>	<b>18,347</b>

*Internal Funds may be redirected as determined by the Board of New Life Church*

<b>Restricted Funds</b>				
Benevolent Fund	25,745	62,554	(39,113)	49,186
Cadets Ministry Fund	2,679	5,683	(6,248)	2,114
Colombia Mission Trip Fund	-	16,663	(16,663)	-
Debt Reduction Fund	19,673	1,840	(20,200)	1,313
Esperanza Missions Fund	5,251	2,715	(4,126)	3,840
Facility Upgrade Fund	26,101	30,041	-	56,142
Flood Relief Fund	21,875	-	(21,875)	-
Food Bank (Little Lights) Fund	219	-	(219)	-
GEMS Ministry Fund	7,479	21,175	(23,562)	5,092
Honduras Coffee Fund	(490)	3,788	(312)	2,986
Honduras Missions Fund	15,947	4,888	(965)	19,870
Hope For Korah (Kids Church)	140	150	(290)	-
New Life Mission Trip Fund	47,611	173	(12,609)	35,174
New Life Missionaries Fund	37,592	19,713	(29,700)	27,605
New Life Missions Fund	-	23,978	(486)	23,492
Outstanding Tokens	945	3,360	(2,998)	1,307
Refugee Assistance Fund	25,443	12,502	(392)	37,553
Summer Outreach	2,790	-	(623)	2,167
<b>Total Restricted Funds</b>	<b>238,999</b>	<b>209,223</b>	<b>(180,381)</b>	<b>267,841</b>

*Restricted Funds are to be used for their explicitly stated purpose, subject to Board Policy D-20 "Handling of Designated Gifts" - "Spending of funds is confined to programs and projects approved by the Board of New Life Church. Each restricted contribution designated towards such an approved program or project will be used as designated with the understanding that when the need for such a program or project has been met, or cannot be completed for any reason determined by the Board of New Life Church, the remaining restricted contributions will be used where needed most."*

<b>Total Internal and Restricted Funds</b>	<b>\$249,225</b>	<b>\$219,223</b>	<b>(\$182,258)</b>	<b>\$286,189</b>
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<b>Source of Funds</b>	<u>23 Actual</u>	<u>22 Actual</u>
Designated Contributions	\$ 111,999	\$ 158,773
Fundraising (GEMS, Cadets, Youth Missions, Young Adults)	27,285	6,731
Ministry Program Fees (GEMS, Cadets, Youth Missions)	12,829	2,155
Operational Budget (GEMS, Cadets, Switchlife, Facility Upgrade & Computer Resource Funds)	45,941	5,225
Miscellaneous Receipts (includes Wage Subsidies)	21,169	43,055
	<b>219,223</b>	<b>215,938</b>