



## 2025 BUDGET

CLT and Finance Committee provided some specific direction around setting the 2025 budget particularly relating to our giving target, staffing costs, building maintenance provision and the bottom-line amount.

Prior to the announcement of Scott stepping down as Senior Pastor, the Finance Committee had begun recommending a plan to reduce the ratio of staff wages to giving and significantly increase the funds set aside for building maintenance. With the extraordinary year that we will have ahead of us in 2025, we have had to push back these plans to ensure that we provide as much stability in our staffing through the transition next year. We have provisioned for both a full-time Lead Pastor and full-time Senior Pastor for the second half of 2025 with a look to restructure our staffing once the new Senior Pastor is appointed.

In the few years from 2026, we would like to see the staff wage to giving ratio move towards 70% (it currently sits around 100%); we plan to increase the amount set aside for building maintenance costs to ensure we have sufficient funds to maintain our aging building; and we plan to save additional funds as a cash buffer for good financial stewardship. We have been able to make a very small start towards these plans, but it won't be until 2026 that we can see a real shift.

A number of things to highlight in the proposed 2025 budget:

1. We are proposing a **balanced budget**.
  - a. Worst case expense-wise we balance budget.
  - b. Best case expense-wise we have a \$40,000 surplus.
2. The giving target has been set at **\$1,000,000**.
  - a. Our current giving has been conservatively projected to be over \$900,000 for 2024.
  - b. Based on our actuals from March to October (removing the poorly performing January and February months and prior to intentionally speaking into giving) our projections have us at \$977,000 for the year.
  - c. Based on our actuals from July to October (after we spoke into giving at the Partners meeting), our projections have our giving at \$1,085,000.
  - d. These figures are very encouraging and gave us confidence to set the 2025 giving target.
3. We have **one-off staffing expenses** of \$70,000 - \$110,000 in 2025 - including:
  - a. Handover period for Operations Manager role.
  - b. Full-time Senior Pastor July to December (in addition to Lead Pastor).
  - c. Some backfill of Senior Pastor gap from January to June.

If we removed these one-off costs, we would have been within our planned staff to giving ratio of 90%.

4. We have **provided for building depreciation** expense of \$39,500 in the budget. This has previously been an end of year transaction.
5. We have **increased the provision for building maintenance** by \$40,000 (on top of the depreciation expense). This is the most we have set aside for this line.

This budget puts us in a great position to further our mission and vision as we move forward into 2026 and beyond.

	2024 Budget	2024 Projections	2025 Budget
<b>INCOME</b>			
Giving	\$800,000	\$909,511	\$1,000,000
Tenants	\$192,000	\$195,000	\$241,551
Mission	\$110,000	\$125,332	\$110,000
Ministry Income	\$26,819	\$28,795	\$26,640
Grants	\$40,000	\$40,000	\$0
Other	\$57,477	\$53,883	\$19,000
<b>Total</b>	<b>\$1,226,296</b>	<b>\$1,352,520</b>	<b>\$1,397,191</b>
<b>EXPENDITURE</b>			
<b>Central Costs</b>			
Staffing Expenses	\$957,751	\$930,649	\$997,540
Central Ministry	\$32,340	\$24,442	\$28,248
Central admin/ Fees/ services	\$92,259	\$81,918	\$77,596
Mission	\$110,250	\$156,555	\$110,060
<b>CN Site costs</b>			
Property	\$0	\$0	\$6,000
Ministries	\$0	\$203	\$0
Resources	\$3,452	\$3,298	\$6,000
<b>PK Site Costs</b>			
Property	\$111,003	\$80,292	\$135,763
Ministries	\$12,467	\$6,328	\$13,744
Resources	\$21,350	\$27,454	\$22,240
<b>Total</b>	<b>\$1,340,872</b>	<b>\$1,311,138</b>	<b>\$1,397,191</b>
<b>Surplus/ Deficit</b>	<b>-\$114,576</b>	<b>\$41,382</b>	<b>\$0</b>
<b>Amounts funded by liability or equity accounts</b>			
Annual Leave			\$17,810