

Broad View United
BOARD of DIRECTORS

2026 BVU P&L Financial Overview

Jan to July 2026 (7 months)

August 17th, 2026

KEY HIGHLIGHTS

- I. Revenue.** For the seven months of 2026 our income is approximately **13%*** below what was budgeted however 15% above 2025 actuals for this period.

i. Jan-July 2026 Revenue Actual	= \$730,411
ii. Jan-July 2026 Budget	= \$839,475
iii. Jan-July 2025 Actual	= \$634,219

Main Variations

- a. PAR
 - i. Income down approx. 11% against budget
 - ii. Income is however 15% higher than the actuals for the same period in 2025
- b. Envelope Collection
 - i. Income down approx. 52% against budget (16% worse than Q1)
 - ii. Income is also down by approx. 46% against the actuals for the same period in 2025
- c. E-Transfer Collection
 - i. Income is down approx. 32% against budget.
 - ii. Income is also down by approx. 18% against the actuals for the same period in 2025
- d. No JLF Dividends received to date.
- e. The Thrift Store is above budget by 9.2% with a contribution of **\$112,804** in the first 7 months. This is \$37,854 above their 2025 actual for the same period (+50.5%).
- f. Transfers from the BVU Foundation continue at \$30,000 a month.

*A small increase from 12% for the first six months of 2026

- II. Expenses** For the first seven months of 2026 our expenses are down **approximately 11%** against the 2026 budget** however was slightly higher (+1.6%) than the 2025 actuals for this period.

i. Jan-July 2026 Expenses Actual	= \$738,163
ii. Jan-July 2026 Budget	= \$830,716
iii. Jan-July 2025 Actual	= \$726,636

Main Variations against the same period in 2025

- i. No expenses to date for ministry search & moving costs (\$5,000 has been budgeted)*
- ii. Program/Ministry expenses are below 2025 and down approx. 23% versus budget.*
- iii. Board costs remain minimal*
- iv. Technology costs are above budget (+\$4,000 approx.) and 2025 actuals due to the purchase of new computers for the administrative team.*
- v. Approx. 50% of the United Church Assessment has been paid – \$30k*

***An increase from 9.8% for the first six months of 2026*

III. Additional Point to note.

- i. The total net loss for the first seven months of 2026 is approximately
\$49,304*

Broad View United
Budget vs. Actuals: Budget_FY26_P&L
January to July 2026 (7 months)

	Jan to July	January to July 2026		
	2025	Actual	Budget*	% of Budget
Income				
3998 Receiptable Donations				
3999 Directed Donations				
4000 Memorial	165.00	200.00		
4001 Mission & Service (M&S)	24,233.62	21,590.19	43,000.00	50.21%
4003 Outreach Revenue	7,877.75	5,944.50	15,000.00	39.63%
4004 Refugee Revenue	750.00		5,000.00	
4005 Music	58.31	64.12	100.00	64.12%
4006 Children and Youth	420.00	972.60	1,500.00	64.84%
4007 Refugee Travel & Expense Revenue	705.00	17,900.00		
4008 Intercultural				
Total 3999 Directed Donations	\$ 34,209.68	\$ 46,671.41	\$ 64,600.00	72.25%
4009 Non-Directed Donations				
4010 PAR	184,049.65	166,500.73	320,000.00	52.03%
4011 Envelope Collection	54,807.90	32,374.00	116,000.00	27.91%
4012 Etransfer Collection	36,269.01	29,756.31	75,000.00	39.68%
4013 Estate Gifts				
4015 Special Gifts				
Total 4009 Non-Directed Donations	\$ 275,126.56	\$ 228,631.04	\$ 511,000.00	44.74%
Total 3998 Receiptable Donations	\$ 309,336.24	\$ 275,302.45	\$ 575,600.00	47.83%
4019 Non-Receiptable Donations				
4020 Canada Helps Donations	6,266.86	7,298.29	24,000.00	30.41%
4021 Other Donations - Non-Receiptable	6,803.65	21,641.00	5,000.00	432.82%
4022 Foundation Transfers	47,620.70	50,000.00	50,000.00	100.00%
4023 Loose Collection	1,501.85	908.60	3,000.00	30.29%
4024 Legacy Gifts	7,251.61	7,540.78	25,000.00	30.16%
Total 4019 Non-Receiptable Donations	\$ 69,444.67	\$ 87,388.67	\$ 107,000.00	81.67%
4030 Fundraising	523.16	320.00	1,000.00	32.00%
4040 Grants				
4043 UCC Grants	3,000.00	1,000.00		
4044 Other Grants		3,450.02	5,000.00	69.00%
Total 4040 Grants	\$ 3,000.00	4,450.02	\$ 5,000.00	89.00%
4050 Letting Income				
4051 Lease Income	21,775.00	19,125.00	37,000.00	51.69%
4052 Rental Income	19,140.62	26,027.50	30,000.00	86.76%
Total 4050 Letting Income	\$ 40,915.62	\$ 45,152.50	\$ 67,000.00	67.39%
4054 Weddings & Funerals				
4055 Weddings & Funerals Income	14,969.00	7,720.00	15,000.00	51.47%

	Jan to July	January to July 2026		
	2025	Actual	Budget*	% of Budget
4056 Weddings & Funerals Expense	-7,927.12	-3,230.62	-10,000.00	32.31%
Total 4054 Weddings & Funerals	\$ 7,041.88	\$ 4,489.38	\$ 5,000.00	89.79%
4059 Social Enterprises				
4060 Contribution from Thrift Store	74,950.33	112,804.50	177,000.00	63.73%
4063 Foundation Transfers				
4065 Foundation Transfers of JLF Dividends			60,000.00	
4066 Foundation Transfers of JLF Interest	12,000.00	11,375.00	15,500.00	73.39%
Total 4063 Foundation Transfers	12,000.00	\$ 11,375.00	\$ 75,500.00	15.07%
4064 Other Social Enterprise				
4067 Electricity Revenue	1,164.02	1,544.61	2,000.00	77.23%
4068 Other	23.95		7,000.00	
Total 4064 Other Social Enterprise	\$ 1,187.97	\$ 1,544.61	\$ 9,000.00	17.16%
Total 4059 Social Enterprises	\$ 88,138.30	\$ 125,724.11	\$ 261,500.00	48.08%
4069 Missional & Events				
4070 Missional Income	1,827.86	362.00		
4071 Missional Expenses	-2,120.19	-726.44		
4072 Choir Income	16,093.40	15,253.00	30,000.00	50.84%
4073 Choir Expense	-6,706.12	-8,563.48	-15,000.00	57.09%
Total 4069 Missional & Events	\$ 9,094.95	\$ 6,325.08	\$ 15,000.00	42.17%
4075 Investment Income				
4077 Foundation Transfers		179,825.00	400,000.00	44.96%
Total 4075 Investment Income		\$ 179,825.00	\$ 400,000.00	44.96%
4082 Building Transition (net)	-974.12			
4083 Secondment Recovery	105,406.49			
4084 Bank Interest	1,031.88	1,434.38	2,000.00	71.72%
4091 Other Income	1,260.00			
Total Income	\$ 634,219.07	\$ 730,411.59	\$ 1,439,100.00	50.75%
Gross Profit	\$ 634,219.07	\$ 730,411.59	\$ 1,439,100.00	50.75%
Expenses				
5000 Ministry Staff				
5001 Ministry Salary	291,569.60	228,146.58	392,673.84	58.10%
50011 Search & Moving Costs			25,000.00	
5002 Ministry - CPP	12,024.25	11,859.66	17,716.79	66.94%
5003 Ministry - EI	5,575.78	4,341.80	5,533.14	78.47%
5004 Ministry - Pension	20,459.68	18,751.18	32,144.93	58.33%
5005 Ministry - Benefits	22,302.10	21,334.88	36,573.78	58.33%
5006 Ministry - Continuing Education	3,074.04	6,771.70	10,000.00	67.72%
5007 Ministry - Travel Allowance	153.20	23.88	5,000.00	0.48%
5008 Ministry - Phone Allowance	525.00		4,500.00	
5009 Ministry - Ministerial Discretionary	990.96	1,224.70	2,000.00	61.24%
50091 Ministry - Vacation Pay		284.07	549.54	51.69%
Total 5000 Ministry Staff	\$ 356,674.61	\$ 292,738.45	\$ 531,692.02	55.06%

	Jan to July	January to July 2026		
	2025	Actual	Budget*	% of Budget
5010 Administration Staff				
5011 Admin- Salary	69,923.59	127,757.28	236,800.33	53.95%
5012 Admin - CPP	3,932.23	7,167.22	11,677.64	61.38%
5013 Admin - EI	1,337.23	2,405.44	3,657.05	65.78%
5014 Admin - Pension	5,897.82	7,445.33	19,199.96	38.78%
5015 Admin - Benefits	6,343.50	8,471.21	21,845.29	38.78%
5016 Admin - Continuing Education			750.00	
5017 Admin - Travel Allowance		18.05	300.00	6.02%
5018 Admin - Phone Allowance		315.00	1,200.00	26.25%
50181 Admin - Vacation Pay		1,601.76		
Total 5010 Administration Staff	\$ 87,434.37	\$ 155,181.29	\$ 295,430.27	52.53%
5019 Contractors				
5020 Contract - Musicians	30,610.93	33,241.96	58,000.00	57.31%
5021 Contract - AV Tech	7,441.50	4,504.88	18,000.00	25.03%
Total 5019 Contractors	\$ 38,052.43	\$ 37,746.84	\$ 76,000.00	49.67%
5024 Casual T4A Staff				
5025 Musician	8,430.00	8,045.00	18,000.00	44.69%
5026 CY Leader	1,360.00	2,559.00	5,000.00	51.18%
50271 Other	3,806.00	3,833.00	8,000.00	47.91%
50272 Bookkeeper	3,021.70	5,202.14	10,000.00	52.02%
Total 5024 Casual T4A Staff	\$ 16,617.70	\$ 19,639.14	\$ 41,000.00	47.90%
5033 Custodial Staff				
5034 Custodial - Salary	34,937.68	34,927.33	65,457.60	53.36%
5035 Custodial - EI	669.48	672.58	1,243.69	54.08%
50351 Custodial CPP	303.36	643.85	1,599.66	40.25%
50352 Custodial Staff - Vacation Pay	73.66	476.17	1,075.40	44.28%
50371 Custodial Pension		1,160.55	2,419.65	47.96%
50372 Custodial Benefits		1,129.72	2,753.03	41.04%
Total 5033 Custodial Staff	\$ 35,984.18	\$ 39,010.20	\$ 74,549.03	52.33%
5038 Other Employee Expenses				
5040 WorkSafe BC	1,294.41	1,634.19	1,650.00	99.04%
Total 5038 Other Employee Expenses	\$ 1,294.41	\$ 1,634.19	\$ 1,650.00	99.04%
5100 Building				
5101 Supplies	5,562.62	5,790.45	10,000.00	57.90%
5102 Utilities	17,676.28	14,861.77	27,000.00	55.04%
5103 Maintenance - Building	6,213.12	4,874.25	12,000.00	40.62%
5104 Maintenance - Grounds	3,846.57	3,600.47	16,000.00	22.50%
5105 Maintenance - Repairs	1,239.35	10,357.57	20,000.00	51.79%
5106 Security	425.83	745.29	1,000.00	74.53%
5107 Insurance	23,347.56	19,173.43	30,000.00	63.91%
5108 Elevator & Fire Prevention Maintenance	3,872.59	4,193.66	4,200.00	99.85%
Total 5100 Building	\$ 62,183.92	\$ 63,596.89	\$ 120,200.00	52.91%

	Jan to July	January to July 2026		
	2025	Actual	Budget*	% of Budget
5200 Administration				
5201 Subscriptions - Web	723.12	835.10	1,500.00	55.67%
5202 Subscriptions - Licenses	2,633.53	4,663.13	5,500.00	84.78%
5203 Subscriptions - Breeze	732.38	714.31	1,500.00	47.62%
52045 Subscriptions - Zoom	1,047.96	377.61	300.00	125.87%
5205 Office Supplies	3,210.25	1,771.50	5,000.00	35.43%
5206 Equipment & Furnishing	121.11	436.91	5,000.00	8.74%
5207 Phone & Internet	2,177.85	1,911.35	3,600.00	53.09%
5208 Photocopier	6,085.42	5,138.62	8,000.00	64.23%
5209 Bank charges	2,366.69	2,365.74	5,000.00	47.31%
5210 Archival Fees	286.68	614.62	750.00	81.95%
5214 PMR Loan Interest		36.99	13,500.00	0.27%
Total 5200 Administration	\$ 19,384.99	\$ 18,865.88	\$ 49,650.00	38.00%
5300 Programs/Ministry				
5301 Worship	3,247.66	3,157.69	7,000.00	45.11%
5303 Affirm	1,048.22	1,284.99	2,500.00	51.40%
5305 Education	280.47	105.29	500.00	21.06%
5306 Child/Youth/Young Adult	3,162.01	5,781.14	15,000.00	38.54%
5307 Intercultural Programming	6,102.18	5,489.99	9,000.00	61.00%
5308 Volunteer Support Training	500.00		1,000.00	
5309 Small Group Ministry			500.00	
5310 Congregational Care	404.29	500.38	1,000.00	50.04%
5311 Hospitality	8,676.28	7,468.10	14,000.00	53.34%
5312 Music	197.18	180.00	1,500.00	12.00%
5313 Congregational Events	407.57		1,500.00	
5314 UCC 100th Anniversary (deleted)	4,190.92			
Total 5300 Programs/Ministry	\$ 28,216.78	\$ 23,967.58	\$ 53,500.00	44.80%
5400 Outreach				
5401 M&S Contribution	28,421.69	22,390.19	43,000.00	52.07%
5402 Benevolent	2,275.00	630.00	5,000.00	12.60%
5403 Outreach Partners	1,282.00	1,083.43	25,000.00	4.33%
5404 Outreach Projects	3,444.11	6,474.82	10,000.00	64.75%
5405 GVAT Membership	1,800.00	1,800.00	1,800.00	100.00%
Total 5400 Outreach	\$ 37,222.80	\$ 32,378.44	\$ 84,800.00	38.18%
5500 Technology				
5501 Equipment	1,821.60	8,947.69	5,000.00	178.95%
5502 Maintenance & Service			500.00	
5503 Production	300.00		500.00	
Total 5500 Technology	\$ 2,121.60	\$ 8,947.69	\$ 6,000.00	149.13%
5600 National/PMR				
5601 Assessment	30,165.00	29,957.00	59,914.00	50.00%
5602 Broadview Magazine Subscription	150.00		100.00	

	Jan to July	January to July 2026		
	2025	Actual	Budget*	% of Budget
Total 5600 National/PMR	\$ 30,315.00	\$ 29,957.00	\$ 60,014.00	49.92%
5700 Board				
5701 Innovation/New Initiatives			4,000.00	
5702 Professional Services	7,017.21	6,011.25	10,000.00	60.11%
5703 Committee/Board Expenses	3,275.38	2,155.25	4,500.00	47.89%
5704 Staff and Volunteer Support	358.31	619.93	1,500.00	41.33%
Total 5700 Board	\$ 10,650.90	\$ 8,786.43	\$ 20,000.00	43.93%
5800 Communication				
5801 Marketing/Advertising		15.37	500.00	3.07%
5802 Social Media			100.00	
5803 Website	482.04	5,697.86	9,000.00	63.31%
Total 5800 Communication	\$ 482.04	\$ 5,713.23	\$ 9,600.00	59.51%
Total Expenses	\$ 726,635.73	\$ 738,163.25	\$ 1,424,085.32	51.83%
Net Operating Income	-\$ 92,416.66	-\$ 7,751.66	\$ 15,014.68	-51.63%
Other Income				
4820 Transfer from Outreach Fund	350.00	2,623.22	2,000.00	131.16%
4850 Transfer from Benevolent fund	725.00	630.00		
4896 Transfer from Margaret Cameron Fund	1,050.00			
Total Other Income	\$ 2,125.00	\$ 3,253.22	\$ 2,000.00	162.66%
Other Expenses				
7810 Transfer to Refugee Fund	750.00	155.85		
7815 Transfer to Refugee Travel and Expenses Fund		\$ 18,350.00		
7820 Transfer to Outreach Fund		250.00		
7870 Transfer to Sabbatical Fund		5,000.00	5,000.00	100.00%
7880 Transfer to Healing Ministry Fund		50.00		
7890 Transfer to Building Contingency Fund		10,000.00	10,000.00	100.00%
7892 Transfer to Intercultural Fund		\$ 11,000.00		
Total Other Expenses	\$ 750.00	\$ 44,805.85	\$ 15,000.00	298.71%
Net Other Income	\$ 1,375.00	-\$ 41,552.63	-\$ 13,000.00	319.64%
Net Income	-\$ 91,041.66	-\$ 49,304.29	\$ 2,014.68	-2447.25%

**Note: Budget Amounts are for the full year (12 months)*

Broad View United
Balance Sheet
As of Jul 31, 2026

	As of Dec 31 2025	As of July 31 2026
Assets		
Current Assets		
Cash and Cash Equivalent		
1000 Operational	223,233.98	138,292.23
10011 Coast Capital Savings - St. Aidan's (deleted)	0.00	0.00
1001 Coast Capital - St. Aidan's	2,297.07	2,297.07
1002 Coast Capital - CBUC	2,271.00	2,271.00
1004 VanCity Special Purpose Funds	102,509.68	159,970.77
10222 Coast Capital - CBUC - Savings (deleted)	0.00	0.00
10330 RBC First Met Ops (deleted)	0.00	0.00
10331 Van City Margaret Cameron	158.25	3,083.86
10332 VanCity UCW	1,490.68	3,431.09
10333 VanCity UCW GIC	3,112.50	3,112.50
10334 VanCity PMR Loan	100,000.00	100,000.00
Total for Cash and Cash Equivalent	\$435,073.16	\$412,458.52
Accounts Receivable (A/R)		
1005 Accounts Receivable (A/R)	32,240.00	3,050.00
Total for Accounts Receivable (A/R)	\$32,240.00	\$3,050.00
1007 GST Recoverable	\$0.00	\$0.00
1010 Prepaid expenses	\$0.00	\$0.00
1015 Loan Receivable (Foundation)	120,000.00	120,000.00
Total for Current Assets	\$587,313.16	\$535,508.52
Total for Assets	\$587,313.16	\$535,508.52
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		
2000 Accounts Payable (A/P)	6,849.03	415.50
Total for Accounts Payable (A/P)	\$6,849.03	\$415.50
Credit Cards		
2001 Credit Card - Office	5,774.85	10,112.21
Total for Credit Cards	\$5,774.85	\$10,112.21
2004 GST/HST Payable	\$0.00	-2,961.47
2007 Due to M&S Payable	10,032.18	3,263.19
2008 Unearned Revenue	50,000.00	\$0.00
GST/HST Suspense	-2,639.93	\$0.00
Total for Current Liabilities	\$70,016.13	\$10,829.43

	As of Dec 31 2025	As of July 31 2026
Non-current Liabilities		
2009 Accrued Liabilities	\$0.00	3,970.99
2010 PMR Loan	300,000.00	300,000.00
Total for Non-current Liabilities	\$300,000.00	\$303,970.99
Total for Liabilities	\$370,016.13	\$314,800.42
Equity		
3800 Special Purpose Funds		
3810 Refugee Fund	13,014.52	20,373.63
38101 Net Contributions	10,672.34	155.85
38102 Net Withdrawals	-3,313.23	\$0.00
Total for 3810 Refugee Fund	\$20,373.63	\$20,529.48
3815 Refugee Travel and Expenses Fund		15,021.79
38151 Net Contributions	15,021.79	25,889.30
38152 Net Withdrawals		-307.50
Total for 3815 Refugee Travel and Expenses Fund	\$15,021.79	\$40,603.59
3820 Outreach Fund	33,797.99	32,969.71
38201 Net Contributions	1,000.00	2,593.20
38202 Net Withdrawals	-1,828.28	-2,623.22
Total for 3820 Outreach Fund	\$32,969.71	\$32,939.69
3830 Music Fund	40,329.75	40,329.75
38301 Net Contributions	\$0.00	\$0.00
38302 Net Withdrawals	\$0.00	-644.94
Total for 3830 Music Fund	\$40,329.75	\$39,684.81
3840 Youth Fund	7,548.10	7,548.10
38401 Net Contributions	\$0.00	\$0.00
Total for 3840 Youth Fund	\$7,548.10	\$7,548.10
3850 Benevolent Fund	986.85	-252.77
38501 Net Contributions	4,000.00	2,250.00
38502 Net Withdrawals	-5,239.62	-630.00
Total for 3850 Benevolent Fund	-\$252.77	\$1,367.23
3860 Reconciliation Fund	29,670.00	29,670.00
38601 Net Contributions	\$0.00	\$0.00
Total for 3860 Reconciliation Fund	\$29,670.00	\$29,670.00
3870 Sabbatical Fund	\$0.00	\$0.00
38701 Net Contributions	\$0.00	5,000.00
38702 Net Withdrawals	\$0.00	-5,000.00
Total for 3870 Sabbatical Fund	\$0.00	\$0.00
3880 Healing Ministry Fund	5,400.00	5,400.00
38801 Net Contributions	\$0.00	50.00
38802 Net Withdrawals	\$0.00	\$0.00
Total for 3880 Healing Ministry Fund	\$5,400.00	\$5,450.00

	As of Dec 31 2025	As of July 31 2026
3885 Healing Pathways Vancouver South Island Fund		695.58
38851 Net Contributions	1,123.04	\$0.00
38852 Net Withdrawals	-427.46	\$0.00
Total for 3885 Healing Pathways Vancouver South Island Fund	\$695.58	\$695.58
3890 Building Contingency Fund	8,000.00	8,000.00
38901 Net Contributions		10,000.00
Total for 3890 Building Contingency Fund	\$8,000.00	\$18,000.00
3891 New Initiatives Fund	29,590.13	30,632.55
389101 Net Contributions	1,042.42	\$0.00
389102 Net Withdrawals	\$0.00	\$0.00
Total for 3891 New Initiatives Fund	\$30,632.55	\$30,632.55
3892 Intercultural Fund	5,000.00	12,116.57
389201 Net Contributions	7,116.57	11,000.00
389202 Net Withdrawals		\$0.00
Total for 3892 Intercultural Fund	\$12,116.57	\$23,116.57
3893 Candidate for Ministry Fund	11,307.34	11,307.34
38931 Net Contributions	\$0.00	\$0.00
Total for 3893 Candidate for Ministry Fund	\$11,307.34	\$11,307.34
3894 Library Fund	2,369.26	2,369.26
38941 Net Contributions	\$0.00	\$0.00
38942 Net Withdrawals		-21.52
Total for 3894 Library Fund	\$2,369.26	\$2,347.74
3895 United Church Women (UCW) Fund	6,196.99	4,603.18
38951 Net Contributions	2,825.65	2,370.00
38952 Net Withdrawals	-4,419.46	-429.59
Total for 3895 United Church Women (UCW) Fund	\$4,603.18	\$6,543.59
3896 Margaret Cameron Fund	6,821.63	158.25
38961 Net Contributions	7,387.52	5,925.61
38962 Net Withdrawals	-14,050.90	-3,000.00
Total for 3896 Margaret Cameron Fund	\$158.25	\$3,083.86
Total for 3800 Special Purpose Funds	\$220,942.94	\$273,520.13
3900 Fund Transfers	59,302.96	59,441.13
3901 Opening Balance Equity	\$0.00	\$0.00
3902 Retained Earnings	-31,045.24	-62,948.87
Profit for the year	-31,903.63	-49,304.29
Total for Equity	\$217,297.03	\$220,708.10
Total for Liabilities and Equity	\$587,313.16	\$535,508.52

	BROAD VIEW UNITED FOUNDATION						
	Ventum Portfolio - Fiscal 2026						
	STARTING	ADDITIONAL	WITHDRAWALS	MONTH - END	NET MONTHLY	NET 2026	COMMENTS
	VALUE	FUNDS		VALUE	PERFORMANCE	PERFORMANCE	
31/12/2025	\$4,792,231			\$4,007,233		14.35% (return 2025)	Starting Value (Dec.31, 2025) \$515,000 Our Place
							Transfer to BVU \$431,265
2026							
January	\$4,007,233		\$30,000	\$4,034,171	1.42%		Foundation Requirement : \$240,000 cash reserve
							Achieved goal in March
February	\$4,034,171		\$30,000	\$3,990,500	1.00%		20% of Portfolio invested in Cdn. Banks & Financials
March	\$3,990,500		\$30,000	\$3,829,871	-3.27%	-2.18%	Sold 300 Microsoft (US\$ 107,771) 500 NVIDIA (US \$84,331)
							Sold 90 Intact Financial (Cdn\$23,405)
April	\$3,829,871		\$30,000	\$4,179,191	9.90%	10.72%	Sold 300 NVIDA (US\$ \$59,999) Sold 400 IBM (US\$91,868)
							Reinvested in BNS US\$ - Tiered Income Fund
May	\$4,179,191		\$30,000	\$4,302,239	10.37%	11.11%	No material change. Micron covered call 07/17/26 800
June	\$4,302,239		\$30,000	\$4,393,451	10.28%	11.41%	excellent first half performance.
	As at July 15, 2026						
		Canadian Cash Account:		\$1,869,893			
		U.S. Cash Account		\$1,381,990			
		U.S. Margin Long Account		\$1,191,124			
		June Transfer to BVU		\$30,000			
		TOTAL PORTFOLIO (CAD)		\$4,473,007			



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Broad View United Expense Policy
For Review & Approval by the BVU Board
August 24th, 2026

Background

One of the financial tasks Paul Malnarich, the past BVU Treasurer & Mark Porter, the current BVU Treasurer asked Dalia Gonzalez (former BVU Operations Director) to undertake both during her employment and latterly as part of her consultancy was to draft an Expense Policy.

It was felt that the development and implementation of such a policy is important for the following reasons:

- As BVU continues to grow the number of individuals new to the church, both staff and volunteers have increased.
- BVU is now at the size that an expense policy is necessary to both provide guidance for those wishing to submit expenses as well as those approving such expenses.
- There is a need for consistency of understanding of what expenses are eligible as well as balancing the requirement for flexibility for emergency needs.
- An expense policy continues to ensure that we are stewards of the contributions of our congregation and other donations.

The draft BVU Expense Policy was developed in May/June 2026 and has been updated following feedback from the BVU Finance Committee who at their meeting on August 11th, 2026, approved and are recommending that the BVU Board also approve this policy.

Highlights of the BVU Expense Policy.

A key element of the policy is to define the approval thresholds (See section 4.1 of the policy). Below are the proposed thresholds and approval levels:

- **LEVEL 1 - Up to \$500***. Regular operational expenditure and approval process expense being budgeted – **Approval by one of the Associate Ministers, Ministers, Co-lead Ministers or Operations Director.** (No need for secondary approval by the Treasurer or Board)
- **LEVEL 2 - \$501 to \$5,000***. Regular operational expenditure and approval process or if the expenditure will put the expense account over the annual budgetary allotment. – **Approved by one of the Co-Lead Ministers or Operations Director and be submitted to the Treasurer or Chair/Vice Chair of the BVU Board for**



approval, prior to incurring in the expenditure. This requires at least one approver at Board level.

- **LEVEL 3 - \$5,001 to \$10,000***, Approved by one of the Co-Lead Ministers or Operations Director and the approval request should then be submitted to the Treasurer and the Chair or Vice Chair of the BVU Board for approval, prior to incurring the expenditure. **This requires two approvers at Board level.**
- **LEVEL 4 - OVER \$10,000***, the approval request should be submitted to the Board of Directors, with support from the Co-Lead Ministers and/or the Operations Director as well as the Treasurer of the Board for approval, prior to incurring the expenditure. **This requires a motion and approval at Board level.**

*If ANY OF THE ABOVE EXPENSES ARE NOT BUDGETED THEN THE APPROVAL PROCESS MOVES UP A LEVEL. EG: If THE EXPENSE IS FOR \$6,000 AND IT HAS NOT BEEN BUDGETED THEN RATHER THAN A LEVEL 3 APPROVAL IT WILL REQUIRE IT TO BE APPROVED AT LEVEL 4. (A MOTION & APPROVAL AT BOARD LEVEL).

The policy states clearly that “NO individual may approve their own personal expenses or those of direct family members”.

The Ministry continuing education expenses have been outlined however there is a need to develop a BVU Continuing Education Guidelines/Policy.

The reimbursement process is detailed to avoid any confusion or misunderstanding regarding timelines.

The policy’s approvals are based on the BVU Organization structure including: an Operations Director and Co-Lead Ministers. Should any of these roles change in the future the policy would need to be updated to reflect the actual BVU organization structure.

It is noted that regular BVU business expenses eg: Hydro, Recycling & Gas are managed through a contract and as such the BVU expense policy does not apply to these.

Next Steps

- The BVU Finance Committee is requesting that the BVU Expense Policy & Guidelines be approved by the BVU Board at their August 24th, 2026.
- A meeting will be held with all current BVU staff to review and discuss the policy. Each staff member will be provided with a copy of the policy



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- A meeting will also be arranged with the Chair and Manager of the BVU Thrift Store to ensure that they understand the policy and to discuss the implementation of a similar policy for their staff and volunteers.
 - All new staff and contractor staff to be provided with a copy of the policy as part of their onboarding.
-

Broad View United

<i>Broad View United Policy</i>	<i>Policy: F1.0</i>
<i>Expense Policy & Guidelines</i>	<i>Date Approved:</i>

1. EXPENSE POLICY & GUIDELINES PURPOSE

The purpose of this policy is to provide guidelines and procedures for anyone (Board members, Ministry Staff, Administrative & Custodial Staff, Contractors and Volunteers) who claim expenses encountered as they support and action the many activities associated with Broad View United (BVU). This policy aims to balance the needs of appropriate financial stewardship, timely processing and reimbursement of monies together with the dynamic requirements of BVU.

As a registered Canadian charitable organization, BVU is entrusted with financial resources to continue to provide core activities and operations as well as permitting a focus on areas of growth, adaptation and leadership.

In alignment with The United Church of Canada's [Financial Handbook for Congregations 2025-2028](#), this policy establishes:

- Guidelines for expenses related to BVU's operations, ministry, programs and mission-supporting activities; and
- Procedures for reimbursing BVU members, employees, and authorized individuals who incur expenses on behalf of BVU.

This document is designed to ensure consistent practices, transparency, and compliance with the United Church of Canada standards and all applicable laws governing charitable organizations.

Any exceptions to this policy will be approved by BVU Treasurer and ratified by the BVU Finance Committee.

2. POLICY STATEMENT

BVU will reimburse expenditures incurred in support of its mission when the expenses are:

- **PROPERLY APPROVED** – aligned with the approved annual budget and authorized by individuals with spending authority.
- **REASONABLE** – based on sound judgment, and moderation, and stewardship.
- **APPROPRIATELY DOCUMENTED** – supported by original receipts and required documentation.

3. GUIDING PRINCIPLES

Individuals incurring expenses on behalf of BVU as requested to uphold the following key principles:

STEWARDSHIP

BVU members and staff act as responsible stewards of the resources entrusted to BVU and use them to advance BVU's mission and Board-approved strategic goals.

ACCOUNTABILITY

BVU is accountable to its congregation, donors, funding agencies, United Church of Canada and those served by its ministries. It is the aim that the vast majority of expenditures are appropriate, approved, and aligned with annual budget allocations.

TRANSPARENCY

BVU is transparent to all. The guidelines and procedures for incurring and reimbursing expenses are clear, easily understood, and available to the congregation if requested/required.

COST-EFFECTIVENESS

BVU members exercise their best judgment when incurring expenses to minimize cost and maximize benefit to BVU's operations and strategic direction.

4. DEFINITIONS

4.1 APPROVAL THRESHOLD & WORKFLOW. Levels of authority required for approving expenses.

- **LEVEL 1 - UP TO \$500***. Regular operational expenditure and approval process expense being budgeted – **Approval by one of the Associate Ministers, Ministers, Co-lead Ministers or Operations Director**. (No need for secondary approval by the Treasurer or Board)
- **LEVEL 2 - \$501 TO \$5,000***. Regular operational expenditure and approval process or if the expenditure will put the expense account over the annual budgetary allotment. – **Approved by one of the Co-Lead Ministers or Operations Director and be submitted to the Treasurer or Chair/Vice Chair of the BVU Board for approval, prior to incurring in the expenditure. This requires at least one approver at Board level.**
- **LEVEL 3 - \$5,001 TO \$10,000***. **Approved by one of the Co-Lead Ministers or Operations Director and the approval request should then be submitted to the Treasurer and the Chair or Vice Chair of the BVU Board for approval, prior to incurring the expenditure. This requires two approvers at Board level.**
- **LEVEL 4 - OVER \$10,000***. the approval request should be **submitted to the Board of Directors, with support from the Co-Lead Ministers and/or the Operations Director as well as the Treasurer of the Board for approval, prior to incurring the expenditure. This requires a motion and approval at Board level.**

*IF ANY OF THE ABOVE EXPENSES ARE NOT BUDGETED THEN THE APPROVAL PROCESS MOVES UP A LEVEL. EG: IF THE EXPENSE IS FOR \$6,000 AND IT HAS NOT BEEN BUDGETED THEN RATHER THAN A LEVEL 3 APPROVAL IT WILL REQUIRE IT TO BE APPROVED AT LEVEL 4. (A MOTION & APPROVAL AT BOARD LEVEL).

AS NOTED IN SECTION 4.6 INDIVIDUALS MAY NOT APPROVE THEIR OWN EXPENSES, IRRESPECTIVE OF WHETHER IT IS BUDGETED OR NOT. INDIVIDUAL/PERSONAL EXPENSES SHOULD BE APPROVED BY ONE OF THE CO-LEAD MINISTERS AS WELL AS ONE OF THE TREASURER, CHAIR OR VICE-CHAIR OF THE BVU BOARD.

4.2 CLAIMANT. The individual that incurred in expenses on behalf of BVU and is responsible for submitting the reimbursement request.

4.3 CASH ADVANCES. Funds made available to individuals in advance are generally not provided. In exceptional circumstances, the Treasurer may approve an advance. Full accounting and all receipts must be submitted within five business days after the event.

4.4 MINISTRY PERSONNEL EXPENSES. Ministry personnel may claim continuing education**, mileage and telephone expenses. A contribution to phone expenses will be reviewed and approved for designated staff members at year end. The identification of staff members to receive reimbursement for phone expenses together with the level of support will be agreed annually as part of the establishment of the budget by the Co-Leads and the Treasurer. **(See 4.8 and the BVU Continuing Education Guidelines).

4.5 RECEIPTS. Original itemized invoices and receipts are required for all reimbursements except per-diem allowances or mileage claims. Lost receipts may be accepted with an explanation of the reason for the absence of supporting documentation and certifying that the expense occurred.

Please Note:

- If possible, do not combine personal and BVU expenses on the same receipt
- Take a photo of receipts as back up

4.6 SPENDING AUTHORITY & APPROVALS. Refers to the authorization to incur expenditures, and/or to make obligations for obtaining goods or services that will result in the eventual expenditure of funds. BVU has the following roles with spending authority:

Board Chair or Vice Chair (as a delegate for the Board Chair)

Treasurer

M&P Committee Chair

Co-Lead Ministers

Ministry Leaders responsible for specific accounts

Responsibilities include confirming:

- The expense is appropriate and mission-aligned
- Sufficient budget exists
- Documentation is complete

Standing Approvals may be issued for recurring expenditures with a defined maximum amount.

PLEASE NOTE: No individual may approve their own personal expenses or those of direct family members.

4.7 SUBMISSION TIMELINES. All expense claims should be submitted for reimbursement using the EXPENSE REIMBURSEMENT REQUEST FORM as follows:

- BVU members (Administrative & Custodial Staff, Contractors and Volunteers) that incur expenses regularly should collect all expenditures and submit a monthly request.
- For infrequent expenditures, requests should be submitted within 30 days of incurring the expense.
- Ministry personnel: before year end with a target of expenses being submitted on a quarterly basis (ie: Every three (3) months).
- Year-end deadlines: set annually by Administration (late November)
- Claims submitted more than six months after the expense date are not eligible for reimbursement unless there is a documented and approved reason for such a delay.

4.8 CONTINUING EDUCATION EXPENSES. BVU provides for the ongoing development of the Ministry team through the allocation of an annual Continuous Education budget (5006). Expenses should be submitted related to the scope and substance of their work and should be in line with the BVU CONTINUOUS EDUCATION GUIDELINES/POLICY and form part of the individual's personal development plan which has been discussed as part of their performance reviews/updates.

Such expenses would include:

- Books
- Journals
- Podcasts and/or streaming content
- Formal Coaching
- Participation in a course or workshop
- Attending a speaking engagement/event/conference

Any Continuing Education expense outside of the annual budgeted amount or the guidelines/policy for such expenses needs to be reviewed and approved by the Chair of the Ministry & Personal (M&P) Committee as well as the Board Chair or Vice Chair prior to incurring the expenditure.

It should be noted that the approved continuous education expenses (e.g. a book) are the property of the individual and not BVU.

4.9 PROFESSIONAL DEVELOPMENT EXPENSES Broad View United provides professional development funds for employees on an annual basis. Aligned with their performance review and the individual employee's development needs these funds may be utilized for workshops, courses, presentations, or other development opportunities related to the scope and substance of their current role and with the prior approval of the employee's supervisor. Professional development activities/expenses will be within the scope of the annual budget and within a time frame that is appropriate for the position as well as the operational needs of BVU.

4.10 HONORARIUMS Broad View United provides funds on a confidential basis for individuals who have been asked to support the operations of BVU. The honorarium is not meant to cover the full cost of the service or support but as recognition of their contributions to BVU. Any of the ministry personnel or the Operations Director may request an honorarium using the expense reimbursement form. Approvals for honorariums will follow the process as detailed in section 4.1.

4.11 BENEVOLENT EXPENSES One-off expenses to support individuals in emergency circumstances may be authorized. The Co-Lead ministers or the Operations Director may request such one-off payment using the expense reimbursement form. Ideally these expenses should be paid using gift cards or by BVU directly to the individual's utility company or landlord etc. Such expenses are to remain confidential.

5. REIMBURSEMENT PROCESS

5.1 CLAIMANT RESPONSIBILITIES. Submit the EXPENSE REIMBURSEMENT REQUEST FORM to the Office within the required timeline. The claimant must ensure:

- All fields are complete, including description, purpose, dates, and spending authority.
- Receipt(s) are attached and meet documentation standards.

5.2 ADMINISTRATION RESPONSIBILITIES

Reviews Submission and Process Payment. Processing time: **Two weeks** from receipt of a completed submission. Administration will:

- Confirm completeness and obtains the required approvals.
- Initiates payment request
- Record expenditure on QuickBooks and files documentation.

NOTE: At BVU the preferred method of reimbursement is via electronic transfer (e-transfer) and therefore an email address is required. In exceptional circumstances a cheque will be issued provided the full name and address of the recipient is provided.

6. RELATED FORMS

- Expense Reimbursement Request Form

NOTE: Regular BVU business expenses eg: Hydro, Recycling & Gas are managed through a contract and as such this policy does not apply to these.