



## Dear Westminster Family!

Here we are during our third week of Easter, drawing strength and reassurance from Easter's past during this uncertain time.

While it is challenging to not be able to meet physically, our Westminster Family continues to follow Jesus with generosity and gratitude. Our ministry leadership, staff and Council Members continue to serve our congregation and the community around us, reaching out with prayers, online services, and phone calls.

**We thank you for being great Stewards, sharing God's dream of a community of people who truly look after one another. We invite you to prayerfully consider the gifts you may offer this Eastertide. *What are you grateful for? What can you share? How can you share these gifts?***

**Thank you** for your continued donations to the Westminster Food Bank that enables us to continue this invaluable outreach initiative. In April we have received over \$1,000 so far along with food and personal hygiene items. (Donations can be dropped off Monday mornings from 10am -12pm). We anticipate an increase in the number we serve through the summer months and beyond. Your generosity makes a difference.

Perhaps you will prayerfully consider joining PAR (Pre-Authorized Remittance). Besides being convenient for you, PAR ensures regular monthly givings to help our church's ministry even when you are away, or in this case, when we cannot physically attend the church building. Using PAR provides a dependable flow of contributions, which increases our overall financial stability. It is also the most efficient method from an administration perspective, saving us time and therefore costs.

**Included with this letter is an update on Westminster's current financial position and our monthly forecast, a list of ways to give, and the steps we have taken and are exploring to take to ensure the financial stability of Westminster United Church.**

We also recognize that many face new financial hardships due to work disruptions, illness, and caring for family members and may need to make changes to existing givings.

Every effort and gift, whether financial, an offering of prayer or encouragement, caring and sharing keeps us going as a community of faith. Thank you again for supporting our shared ministry.

We are an Easter people who dare to proclaim our faith and our hope in Christ!

Sincerely,

WUC Stewardship Team

### **WAYS TO GIVE FINANCIALLY**

- **via PAR** (Interested in temporarily increasing or need to change your existing PAR? Send an email to [wuc@westminster-uc.ca](mailto:wuc@westminster-uc.ca) // New to PAR? Mail a void cheque or credit card information and the authorization form found [HERE](#) to Westminster United Church, 1850 Rossland Road East, Whitby, ON, L1N 3P2)
- **online through Canada Helps** by clicking [HERE](#) (Please note that you will receive a donation receipt directly from Canada Helps.)
- **via e-transfer** to [wuc@westminster-uc.ca](mailto:wuc@westminster-uc.ca) - in the message section, please specify what the money is for (i.e. Local Fund, Mission & Service, Foodbank) // you will need to contact our Treasurer with the answer to your security question (text or call Monica Veenstra at 905-655-8990)
- **by cheque (can be postdated)**: mail to Westminster United Church, 1850 Rossland Road East, Whitby, ON, L1N 3P2
- using the **Tithe.ly app** which you can download for free and is easy to use
- **via text by texting “give” to 833-963-1387** to set up your account - once you have set up your account, you can text your offering amount at any time (for example: to text \$100 to the Local Fund, text: 100 Local Fund // or to text \$25 to the Foodbank, text: 25 Foodbank)

*Please contact Westminster’s Treasurer, Monica Veenstra by e-mail at [monica.veenstra.treasurer@gmail.com](mailto:monica.veenstra.treasurer@gmail.com) or by phone/text at 905-655-8990 should you have any questions.*

## **FINANCIAL POSITION - MARCH 31<sup>ST</sup>, 2020**

<b>FINANCIAL UPDATE FROM THE STEWARDSHIP / FINANCE COMMITTEE</b>			
	<b>ACTUAL 2020 JAN - MAR</b>	<b>TARGET 2020 JAN - MAR</b>	<b>VARIANCE JAN - MAR</b>
Offerings - Local Fund & Building Fund	58,076	68,687	-10,611
Offerings - Mission & Service - collected & forwarded to UCC	5,477	7,110	-1,634
<i>Reserve for Capital Investments</i>	<i>49,873</i>		
<i>Reserve for Ministerial Investments</i>	<i>48,050</i>		
<i>Contingency for Day-to-Day Operations</i>	<i>30,286</i>		
<i>Non-Designated Funds</i>	<i>29,763</i>		
<b><i>TOTAL AVAILABLE FUNDS (as on Mar 31, 2020)</i></b>	<b><i>157,972</i></b>		

## **STEPS TAKEN/BEING EXPLORED TO ENSURE FINANCIAL STABILITY**

With the closure of our church building, no monthly rental revenues are being received which translates into a reduction of \$6,500 in monthly rental income and \$20,000 in annual fundraising revenue. Collection plate offerings are approximately \$10,000 per month (less in the summer months).

**Thank you** to all who have taken advantage of the alternative ways to give financially. Based on your continued support, over the last few weeks, we have revised our collection plate forecast (funds now received by mailed-in envelopes and electronic methods) to \$8,000 monthly.

**Thank you** to those who continue to **contribute by PAR**, which represents \$12,500 monthly in income to the Local Fund and Building Fund, and an additional \$1,200 to Mission & Service.

We have taken advantage of the United Church of Canada's offer to **suspend monthly Assessment Fees** (\$1,805 per month for Westminster, which will need to be paid at a future date) **and mortgage/loan payments** (\$2,670 per month, with interest continuing to accrue).

Preparations are being made for the ability to enroll in the **government's 75% wage subsidy program**. The program is for three months, effective March 15<sup>th</sup>.

The United Church of Canada's General Council Executive has approved the creation of a far-reaching **emergency loans program for communities of faith** during the COVID-19 crisis above and beyond federal funding programs. Details of the program will be shared with Treasurers next week.

As an additional contingency, we are in the process of finalizing a **\$25,000 line of credit** with our Bank (CIBC).

Below is the monthly forecast for April & May 2020 (June, July & August forecasts will be provided as we get closer). The original budget amounts for April and May are included for comparison purposes. Please note that the wage subsidy amount from the government for March, April and May is expected to be received in late May or June.

## FINANCIAL MONTHLY FORECAST - APRIL & MAY 2020 - CASH BASIS

	APR		MAY	
	FORECAST	BUDGET	FORECAST	BUDGET
<b>RECEIPTS</b>				
Offerings - Local and Building Funds	20,500	24,642	20,500	25,256
Offerings - M & S Commitment	1,600	2,220	1,600	2,220
Donations	1,800	1,500	1,800	1,500
Fundraising Income	-	2,304	-	2,179
Rentals	-	6,805	-	6,630
Other Income	60	60	60	60
<b>TOTAL RECEIPTS</b>	<b>23,960</b>	<b>37,531</b>	<b>23,960</b>	<b>37,845</b>
<b>DISBURSEMENTS</b>				
Salaries and Benefits	21,000	21,442	21,000	21,442
Property	6,500	5,077	6,500	8,004
Mortgage Expense	2,670	2,670	2,670	2,670
UCC Assessment	1,805	1,805	1,805	1,805
Other	4,540	6,121	4,540	5,806
<b>TOTAL DISBURSEMENTS</b>	<b>36,515</b>	<b>37,115</b>	<b>36,515</b>	<b>39,727</b>
<b>SURPLUS/- DEFICIT</b>	<b>- 12,555</b>	<b>416</b>	<b>- 12,555</b>	<b>- 1,882</b>
Government COVID-19 Wage Subsidy *	12,000	-	12,000	-
Mortgage Payment Suspension **	2,670	-	2,670	-
UCC Assessment Deferral ***	1,805	-	1,805	-
<b>SURPLUS / - DEFICIT after Wage Subsidy and Deferrals</b>	<b>3,920</b>	<b>416</b>	<b>3,920</b>	<b>- 1,882</b>

\* March and April funds are expected to be received in late May or June.

\*\* Interest continues to accrue.

\*\*\* Interest free deferral. Will need to be paid at a future date.