

FREEDOM IN CHRIST CHURCH

FINANCIAL UPDATE



APRIL 30, 2021

Here is a snapshot of our finances as captured at the end of April 2021.

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals
Receipts YTD	135,611	11,065	134	25,740	-	172,550
Expenses YTD	126,096	18,466	8,448	12,933	-	165,943
Net Receipts over Expenditure	9,515	-7,401	-8,314	12,807	0	6,607
Opening Balance (from December 31, 2020)	-43,677	17,003	754,858	610,723	570	1,339,477
Ending Balance Surplus (Deficit)*	-34,162	9,602	746,544	623,530	570	1,346,084
Average Weekly Budgeted Offerings to GF:				7,692		
Average Weekly Offering Received to the GF :				7,554	(17 weeks)	
Chequing (TD operating account)			17,750			
Other non-interest and petty cash			306			
Combination Savings (.7% interest)			360,871			
Total GIC's			100,609			
HST/GST Recoverable			2,514			
TOTAL			482,050			
WTOH - Pavilion Project						
Receipts YTD			25,692			
Opening Balance (from December 31, 2020)			237,459			
Total Receipts			263,151			

Here's what that means:

- Our expenses are still running under budget which gives surplus of \$9,515 for the year.
- Our accumulated deficit as a church is at \$34,162 and we started the year with an accumulated deficit deficit of \$43,677.
- We continue to be about \$100,000 short of reaching our \$360,000 Pavilion Project budget.
- To reach our annual budget, we need to average \$7,692/week in offerings to the General Fund. We were averaging \$7,554 at the end of April (17 weeks). We also know that after 20 weeks we have increased that to \$7670/week. *(Our income report comes to us weekly, monthly reports take longer to produce.)* Yes and amen!
- Our Missions giving goal for 2021 is \$22,000 and we've received \$11,065 toward that goal... more than halfway there! *(Find out more: freedomkw.com/missions)*

Vision Moment

REDEFINE YOUTH MINISTRY

Our youth ministry continues to defy the challenges. Since he started at Freedom a year and a half ago, Pastor Ethan has only had a few weeks of "normal" youth nights. With ever-changing rules about gathering, masking, and meeting indoors and outdoors, it's been difficult to find a pattern and should be next to impossible to gain any momentum for discipleship and growth.

But God has been faithful, leading every step of the way, giving the youth leaders creativity and strength for every shift, pivot and obstacle. This team is so fun and optimistic!

A few highlights from this past year...

- The Student Leadership Team was formed with grade 11 and 12 students. They meet every other week, discuss leadership principles and practice leadership by planning different things for the group.
- Led by the SLT, Redefine raised \$950 for the Food Bank of Waterloo Region by selling their own handmade items. That's almost 3000 meals for families in our community!
- Redefine has a growing worship team that is led by Matt Jamison when the group is able to meet in person. Two of those students are on the regular rotation for Sunday morning worship services now.

Even as they continue to meet on Zoom until the end of "Step 1" of the provincial reopening plan, they have a consistent group of students logging in, learning together, meeting in small groups and growing in their faith.

We're so thankful to God for His faithfulness and we joyfully continue to invest in and pray for our students.

