

Thanks to all who generously keep stepping up month after month and hope this letter finds you all safe and in good health.

A little over three weeks ago, we sent you the difficult news that the Diocese of Huron did not qualify for the Canada Emergency Wage Subsidy for May – and therefore Ascension also did not qualify because our payroll is administered by the diocese.

We have had an opportunity to crunch some numbers up to the end of June and see how this might affect our church finances.

As you may recall, the parishes of the diocese overall saw a 16% decline in revenue in May from the year before, whereas CEWS requires a 30% decline to qualify for the subsidy. While this is good for the diocese overall, it was much less helpful to Ascension. On our own, we saw a 36% decline in revenue in May. In June there was a 10.6% decline in revenue.

If the churches of the diocese overall maintain their level of income reduction, it is unlikely we will qualify for CEWS any further. So we at Ascension are on our own financially.

In the April – June timeframe our income dropped by \$13,260 or 29.2% from 2019. The income was generated by 76 identifiable givers. In the first three months, there were 109 identifiable givers. That is a reduction of 30% or 33 givers. We thank you for your response to the stewardship letter sent out in mid-April but participation by all our church family will be critical over the next few months.

The expenses during the Apr – June period were \$10,870 less than 2019 which resulted in a \$2,134 operating deficit.

Amazingly, after 6 months, our operating deficit is only \$386 more than in 2019 despite all that has happened in 2020.

At our most optimistic, your Executive Team is estimating an Operating Deficit of \$7,785 by the end of August. This assumes income and expenses equal the average of the last four months. In 2019 at the end of August our Operating Deficit was \$13,000.

If you normally make donations when you attend services, and if you are currently able to continue your support, please consider one of these options:

Mail a cheque (not cash) to the church, where mail is being delivered and essential banking is being done:

Church of the Ascension

2060 Dundas St.
London, ON
N5V 1R2

Make an Interac e-transfer through your online banking to office@ascensionlondon.com.

Sign up for pre-authorized givings. Contact our church treasurer, Bill McKinstry, at either 226-224-0222 or mck728@mac.com and he will guide you through the process.

Respectfully,

The Executive Team