



November 25, 2021

Dear Forward Family

God has blessed our church and our country in many ways during the pandemic. It has been good to be able to come back to church in person and I am excited that we are seeing some of the church programs returning to serve our community. Our church finances continue to be healthy and we have a congregation that continues to give generously. We have also received a large windfall through the Wildwood parking easement agreement (“Wildwood Funds”). This places a great responsibility on us to ensure that we use the funds that God has provided for His glory.

The budget is prepared to be aligned with what we at Forward believe God’s will is for our church. As in the past, even during a pandemic, the way that we utilize the available funds is supposed to tell the story of the Gospel. This drives the activities and components included in the budget, that God then allows us to arrange or take part in with the funds made available to us.

Our faith budget means: God provides all, and all funds therefore come from Him. God does not need a budget; it is supposed to be part of our spiritual tools that we use to execute His will. We all need to give in a manner that we believe God wants us to give and this may not be driven by a financial report or a bank balance of the church, but rather in the manner that God challenges our faith and what He presses upon our hearts. This report is clear evidence that God is looking after our church. Healthy finances are a blessing that our church has enjoyed over the last many years. This comes with the risk that we become complacent. The Elders and Deacons believe God is telling us to do more rather than to give less and each of us needs to pray and understand what God wants us to do and how He is challenging us in our faith.

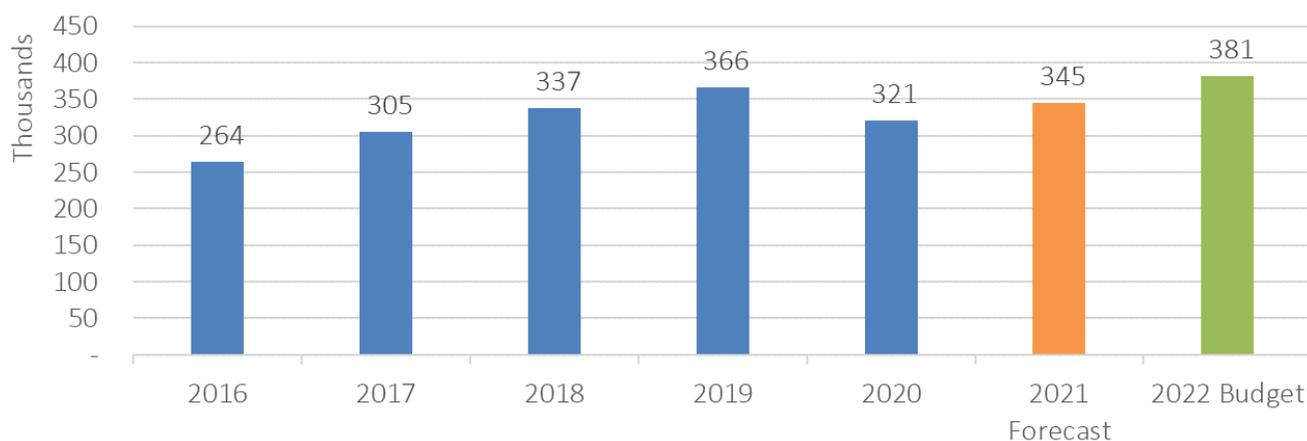
We normally use the current year expenditure as a proxy to determine the budget for the following year, but because many activities have been different in 2020 and 2021 due to the pandemic, the budget was prepared using our best estimate of what the activity will be in 2022. You will notice that many of the expenditures are returning to 2019 levels.

The Wildwood Funds of \$325,691 were received during the year and are payment for the first two years. Metrolinx has an option to extend the agreement for another year at the same annual rate. The Elders and Deacons have been praying about the use of the funds and a plan will be presented to the congregation in due course. We ask that everyone makes this a prayer item as we seek God's will for these funds. \$8,500 of the funds have been used to support special mission needs during 2021 and these funds have been included in the 2021 spending. For the purpose of the 2022 budget, the use of the funds has been excluded, however some of the funds may be allocated to support normal operating activities of our church.

The analysis below compares the 2022 budget with prior years. The 2021 forecast includes the actual expenditure up to September 2021 plus the estimated income and expenditure for the last three months of 2021.

Staff and Pastoral costs:

We have amazing staff that do great work for our church and community. The increase in costs over the years show how we continue to invest in people as this is a key component of how we execute God's plan for our church.

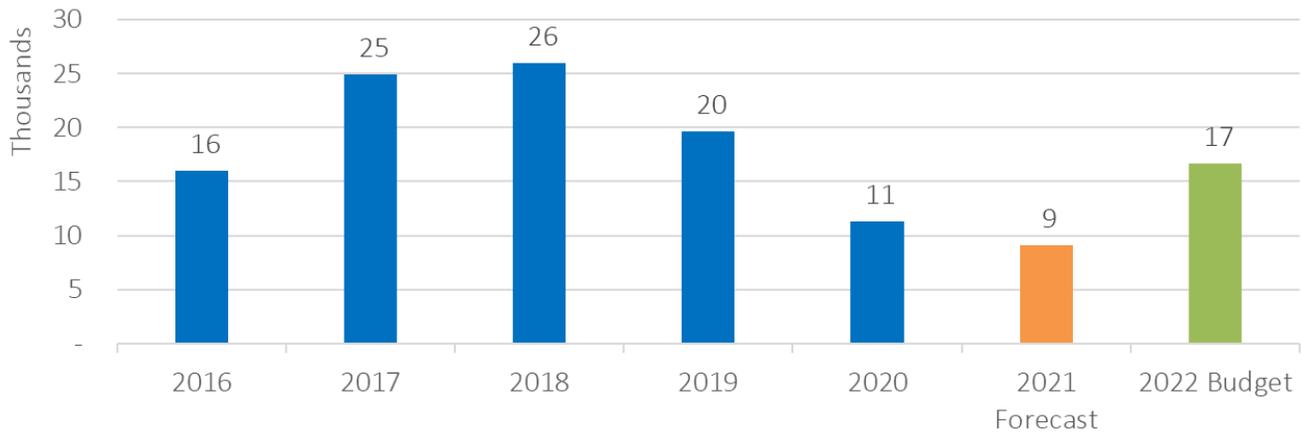


The budget includes the following for 2022:

- Steve Lambert – Pastor of Teaching and Discipleship
- Aaron Woodhouse – Pastor of Community Engagement
- Sarah Quartel – Director of Worship and Communications
- Mark Memije – Pastor of Student Ministries
- Carol Bain – Bookkeeper
- Custodian
- Summer and other interns
- Liebenzell interns

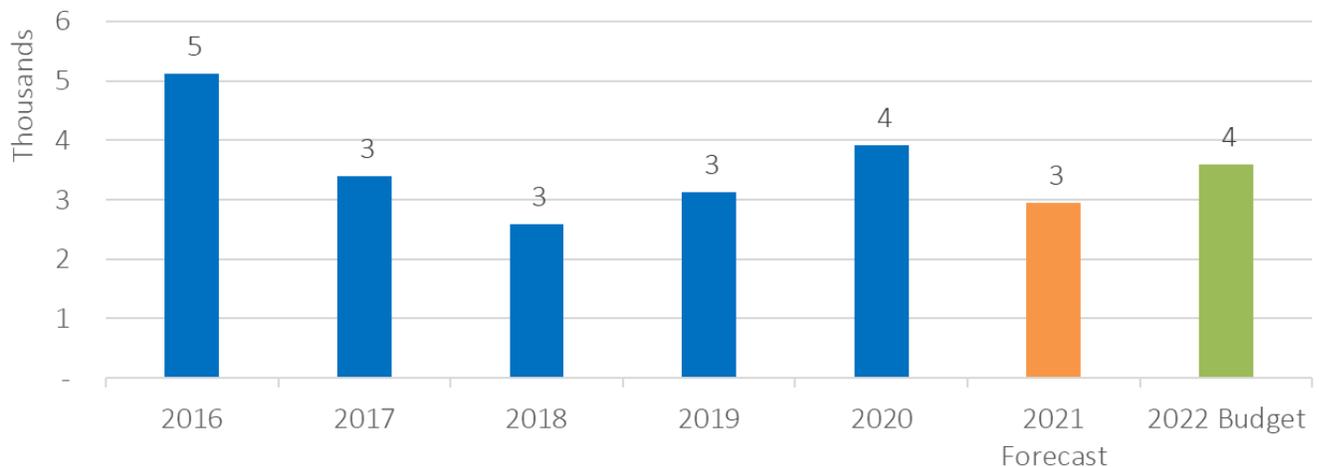
The 2021 cost increased over 2020 as we had summer interns again during 2021 after not being able to run the program in 2020 due to the pandemic. The 2022 budget assumes that all the programs will take place again and therefore also includes the cost of interns. The 2021 forecast and 2022 budget includes an adjustment for church staff for housing costs as per FEB guidelines.

Christian education:



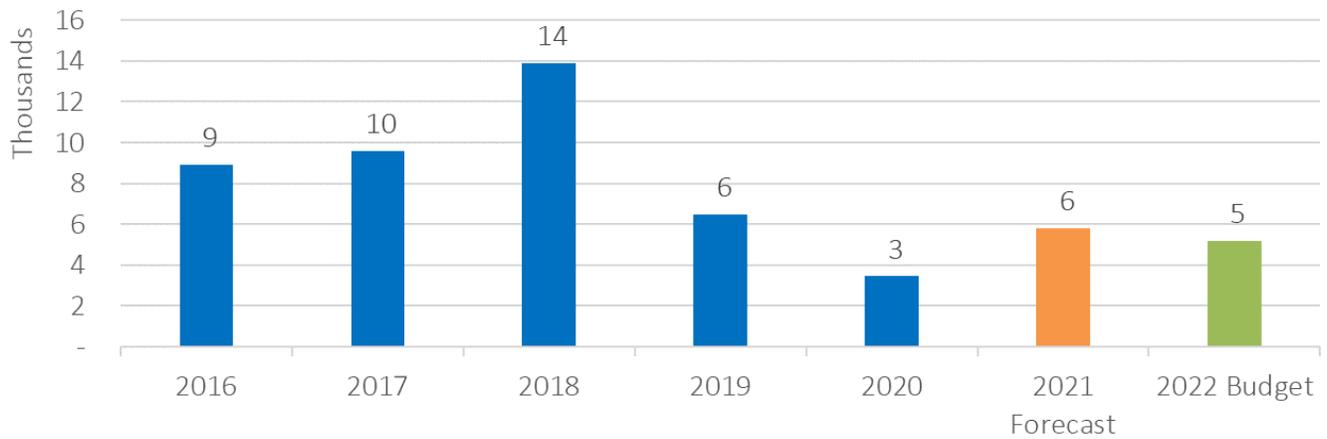
Christian education includes Bible school supplies, day camp costs, developing ministries including the Men’s, Woman’s, Family, Youth, 55+ and other ministry expenses. Costs have increased over the years due to the success of the various day camps and developing ministries. Costs in 2020 and 2021 were lower due to the cancelation of many programs as a result of the pandemic. Some of the programs have restarted and we expect to ramp up the programs again in 2022. It should be noted that most of the day camp costs are recovered and are included in the “Other” category of income reported above.

Worship:



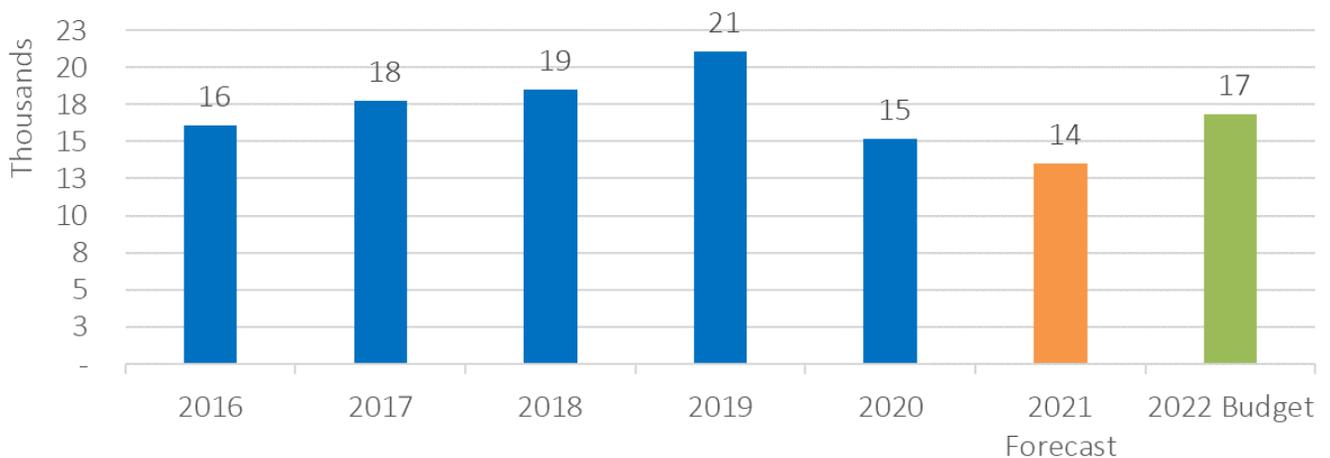
Costs include piano maintenance, payments for license fees to use and project music in the church and payments for special speakers.

Communications and fellowship:



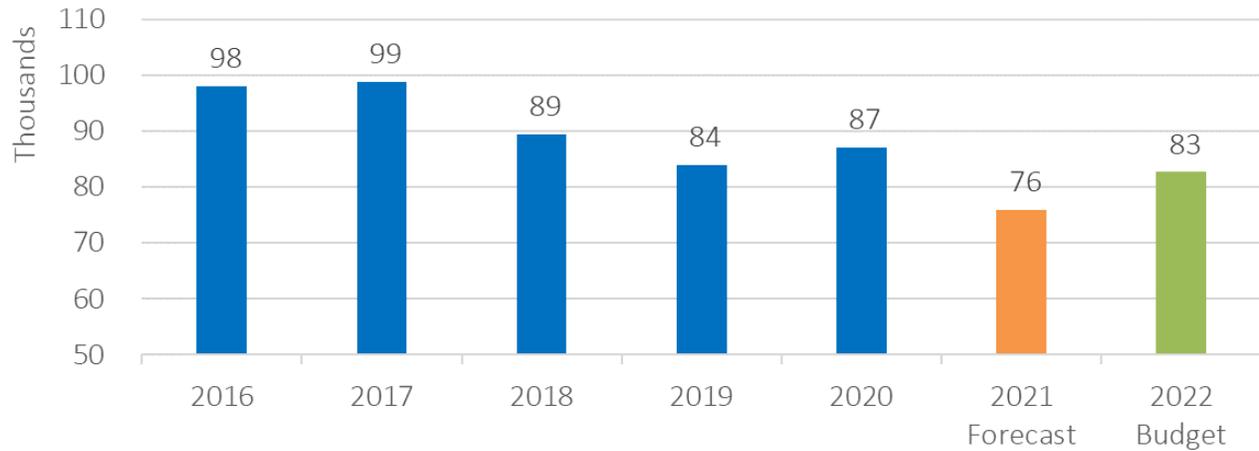
Costs include advertising, community outreach, flowers and costs associated with funerals and church gatherings. Advertising and funeral costs have increased over the last couple of years. The 2022 budget is mainly in line with the 2021 forecast.

Office and general:



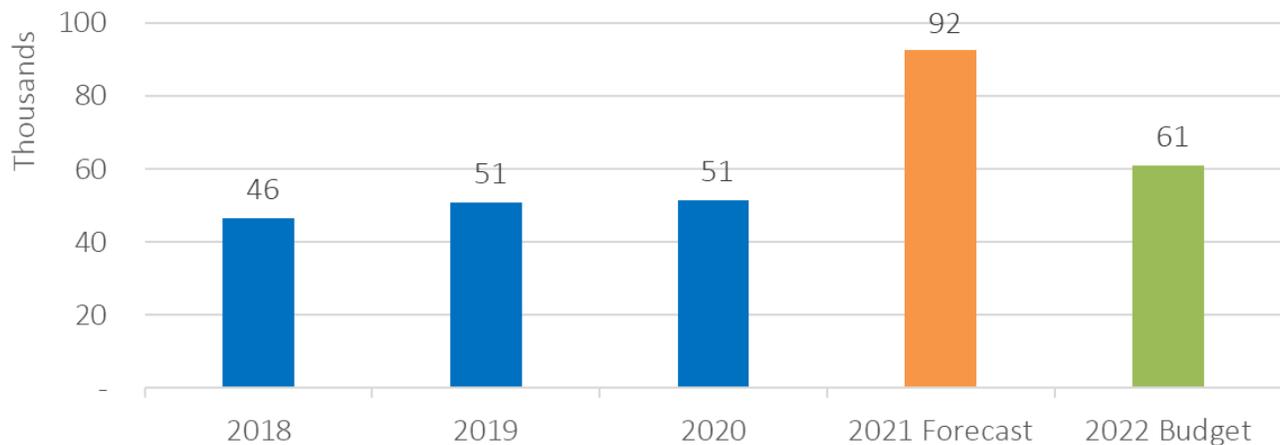
Office and general costs include bank charges, printing and communication charges. Printing costs are the largest component of this category and initiatives such as printing monthly bulletins rather than weekly has helped to maintain these costs at reasonable levels. The 2020 and 2021 costs are lower due to lower spending during the pandemic.

Building:



The building, parking lots and the Glenmore property are Forward’s largest earthly assets. It would be very difficult to obtain these buildings in the same location for a church of our size and we are fortunate to be in the position that we are in. It is expensive maintaining the buildings and it forms a large proportion of the budget. Utilities are also expensive, and costs vary based on how cold the winter season is. The gas and hydro bills have been reducing due to the installation of the new windows and is the main reason for the decrease compared to prior years.

Missions:



The missions budget includes the money that Forward sends to missionaries and mission organizations. It has historically totaled approximately 10% of the total expenditure of the church. It was decided to gift the 2021 anniversary offering of \$33,533 to various missionaries and churches that were impacted during the pandemic. This was an amazing opportunity that God made possible for our church. The 2021 forecast also includes \$8,500 of funds that were provided to certain missionaries from the Wildwood Funds.

Capital items:

Capital expenditures for 2021 include the installation of new windows, the updating of the church signage and the paving of the parking lot next to the church. Total capital for 2021 is estimated to be approximately \$58,434.

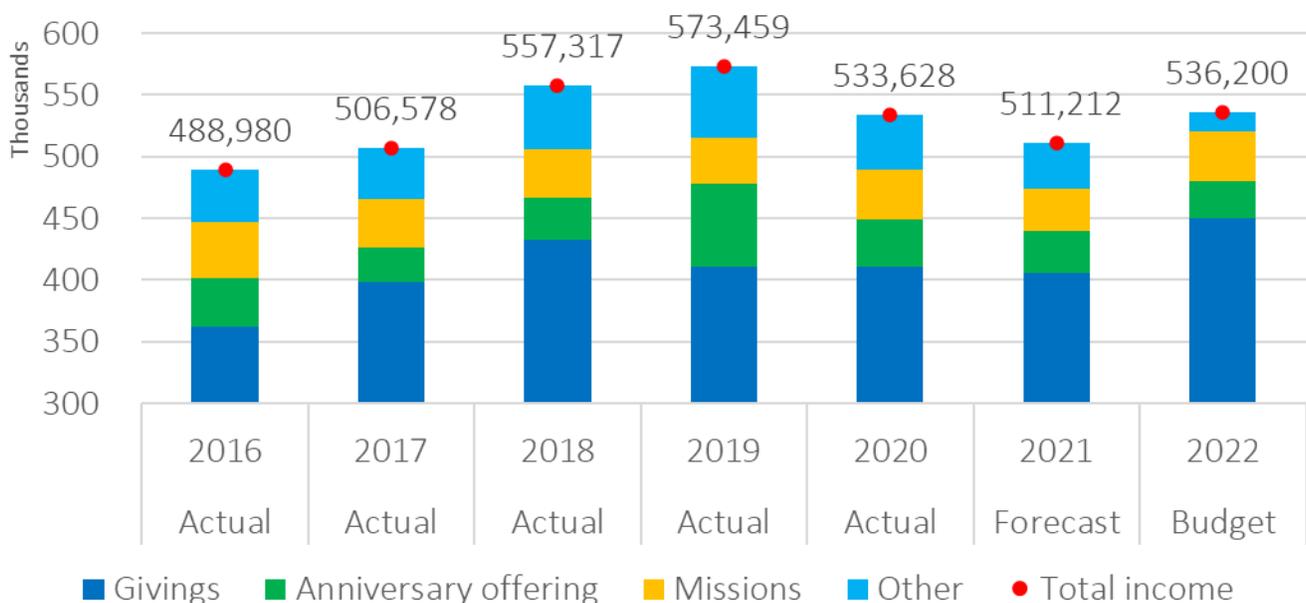
\$30,000 has been included in the 2022 budget for capital items. The Deacons Board will approve projects within the allocated \$30,000 budget as projects are identified during the year. Projects will mainly relate to maintaining and improving the church property.

Wildwood Funds:

The Deacons Board and Church staff is working on a plan to intentionally use the funds received for the rental of the Wildwood parking lot for God's glory. The plan will include various initiatives that include, but are not limited to, mission outreach initiatives that will benefit our local neighborhood outreach and our missions across the globe. It will also include other areas such as special projects related to the church building. A portion will also be allocated to the normal operating budget of the church on an as needed basis. \$8,500 of the funds have been used for special missions activities leaving a total of \$317,191 of the funds available for use.

Income:

God, through the faithful giving of His followers at Forward, has continued to bless our church. The chart below illustrates how givings have increased from 2016 to 2019.



If the larger 100 year anniversary offering is removed from 2019 then 2020 was in line with that year, which is amazing considering the pandemic! The 2021 givings are trending slightly lower than that of 2020. The decrease in the rent received from the Korean church makes up 50% of the expected decrease in total income from 2020 to 2021. Thank you to all who continue to give generously and sacrificially.

Summary:

The following table summarizes the forecast and budget and shows the deficit from each period. This table excludes the Wildwood Funds and the purpose is to compare the givings with the usual expenditures of the church.

	2021 Forecast	2021 Budget	2022 Budget
Total income	511,212	545,700	536,200
Total expenditure	607,210	614,339	598,090
Deficit before adjustments	(95,998)	(68,639)	(61,890)
<i>Add back non-recurring:</i>			
Missions expenditure	42,033	-	-
Capital expenditure	29,060	-	-
Adjusted deficit	(24,905)	(68,639)	(61,890)

As described above, we have spent additional funds during the year on missions and on capital and this is added back as non-recurring expenditure. The additional missions expenditure relates to the 2021 Anniversary offering of \$33,533 that was used to support our missionaries and local churches that were impacted during the pandemic. An additional \$8,500 was used from the Wildwood Funds to support missions bringing the total of additional mission expenditure to \$42,033. Additional capital expenditure relates to a decision to replace all the remaining windows in the church that were not replaced in recent years and also for the paving of the parking area next to the church. The savings in the gas and hydro expenditure as well as a reduction in the effort to clear snow in the winter makes the projects worthwhile. Excluding the non-recurring expenditures, the deficit for 2021 is forecast to be \$24,905 which is considerably less than the budgeted deficit of \$68,639 for 2021. The 2022 budget is showing a deficit of \$61,890.

Excluding the unused Wildwood Funds of \$317,191, the available funds at the end of 2022 is budgeted to be \$115,585.

The finances of the church continue to be healthy and we are very grateful for this. The church received a significant windfall through the Wildwood parking easement agreement and I ask that we go on our knees and ask God for its intended purpose, and that we not lose sight of the fact that that we have a faith budget that we need to support with prayer and by listening closely to God's direction and guidance.

The attached schedules provide the detailed budget summarized above.

I would like to thank everyone who assisted with the preparation of the budget and who provided input and support during this process.

We serve the Almighty God, and it is an honour serving among His followers.

Sincerely yours,

Maarten Theunissen

FORWARD BAPTIST CHURCH
 STATEMENT OF INCOME AND EXPENDITURE
 FOR THE TWELVE MONTHS ENDED DECEMBER 31

	2021 Forecast	2021 Budget	2022 Budget
INCOME			
Envelopes	14,000	15,000	15,000
Where Most Needed	161,607	191,200	191,200
Pre-Authorized Gifts	111,160	130,000	130,000
Loose offerings	800	3,800	3,800
Anniversary offering	33,533	30,000	30,000
Gifts through Charities	118,000	110,000	110,000
Other donations	333	-	-
Total Givings	439,434	480,000	480,000
MISSIONS INCOME			
Envelopes	8,500	15,000	15,000
Special Mission Offering	25,630	25,000	25,000
Other Mission Donations		-	-
	34,130	40,000	40,000
OTHER INCOME			
Rent – various	10,200	10,200	10,200
Recoveries & Fees	13,973	5,000	5,000
Facility Rentals	12,325	9,500	-
Interest Earned	1,150	1,000	1,000
	37,648	25,700	16,200
TOTAL INCOME	511,212	545,700	536,200

FORWARD BAPTIST CHURCH
STATEMENT OF INCOME AND EXPENDITURE (CONTINUED)
FOR THE TWELVE MONTHS ENDED DECEMBER 31

	2021 Forecast	2021 Budget	2022 Budget
EXPENDITURE			
Staff and pastoral costs	344,672	374,800	381,300
Christian education	9,066	20,000	16,650
Worship	3,110	4,150	4,000
Communications and fellowship	5,808	7,420	5,200
Office and general	14,059	21,325	17,400
Building	75,815	95,800	82,600
Bus ministry	-	530	-
Capital Items	58,434	29,374	30,000
	514,737	553,399	537,150
MISSIONS EXPENDITURE			
Individuals	47,300	31,800	31,800
Mission Organizations	30,673	18,140	18,140
Other	14,500	11,000	11,000
	92,473	60,940	60,940
TOTAL EXPENDITURE	607,210	614,339	598,090
NET INCOME / (EXPENDITURE) BEFORE SPECIAL ITEMS	(95,998)	(68,639)	(61,890)
Bequest	1,333	-	-
Wildwood Funds utilization	8,500	-	-
BALANCE, Beginning of year	263,640	239,867	168,975
BALANCE, End of year (excluding Wildwood funds)	177,475	171,228	115,585
Wildwood Funds:			
Opening balance	-	-	317,191
Wildwood parking rent/easement received	325,691	322,000	-
Utilized during the period - Missions	(8,500)	-	-
Closing balance	317,191	322,000	317,191

FORWARD BAPTIST CHURCH
SCHEDULE OF EXPENDITURE
FOR THE TWELVE MONTHS ENDED DECEMBER 31

	2021 Forecast	2021 Budget	2022 Budget
STAFF REMUNERATION AND PASTORAL COSTS			
Salaries	221,806	208,600	216,100
Employee benefits	50,217	62,900	64,200
Temporary help	31,351	47,000	47,500
Summer Career Placement	28,790	35,500	35,500
Book allowance (pastoral staff)	2,000	2,000	2,000
Staff Education & development	1,500	6,000	6,000
Travel	129	1,900	500
Pastoral costs	1,295	2,400	1,500
Long term interns	6,000	6,000	6,000
Conferences - conventions	1,584	2,500	2,000
	344,672	374,800	381,300
CHRISTIAN EDUCATION			
Department supplies	604	2,500	1,000
Bible school curriculum	3,000	1,500	2,200
Library/resource centre	52	100	50
Day camp	2,581	10,500	7,500
Developing Ministries	-	2,500	2,500
Men's Ministry	200	250	250
Family Ministry	70	500	500
Youth ministry	2,500	2,000	2,500
Women's ministry and Women's Mission fellowship	59	150	150
	9,066	20,000	16,650
WORSHIP			
Organ & piano maintenance	835	1,300	1,000
Worship expenses	1,411	1,300	1,500
Special speakers	0	500	500
Song License	692	900	825
Ordinance	172	150	175
	3,110	4,150	4,000
COMMUNICATIONS AND FELLOWSHIP			
Communications inc Advertising	4,000	2,400	3,000
Community Outreach	100	900	500
Church Fellowships & Funerals	208	3,800	200
			-
Catering	-	140	
Flowers & Auditorium decorations	1,500	180	1,500
	5,808	7,420	5,200

FORWARD BAPTIST CHURCH
SCHEDULE OF EXPENDITURE (CONTINUED)
FOR THE TWELVE MONTHS ENDED DECEMBER 31

	2021 Forecast	2021 Budget	2022 Budget
OFFICE AND GENERAL			
Bank charges & interest	2,135	1,850	2,200
Cell Phones	2,200	2,400	2,200
Postage	1,200	2,200	1,200
Print stationery & office supplies	5,752	12,000	9,000
Telephone	2,772	2,875	2,800
	14,059	21,325	17,400
BUILDING			
Building maintenance, repairs and supplies	21,035	22,000	22,000
Gas	16,500	18,000	18,000
Hydro & Water	22,500	38,000	25,000
Insurance	7,600	6,300	7,600
P.A./ A.V. maintenance & supplies	3,855	4,000	4,000
Glenmore property	4,326	7,500	6,000
	75,815	95,800	82,600
BUS MINISTRY			
Bus insurance	-	-	-
Bus operating costs	-	400	-
Bus repairs & maintenance	-	130	-
	-	530	-
CAPITAL EXPENDITURES			
New signage	9,361	-	-
Windows	39,523	-	-
Paving	9,550	-	-
General building restoration	-	29,374	-
General capital	-	-	30,000
	58,434	29,374	30,000

FORWARD BAPTIST CHURCH
 SCHEDULE OF INCOME AND EXPENDITURE – MISSIONS
 FOR THE TWELVE MONTHS ENDED DECEMBER 31

	2021 Forecast	2021 Budget	2022 Budget
INCOME			
Envelopes	8,269	15,000	15,000
Missions Offering	25,630	25,000	25,000
Total Income	33,899	40,000	40,000
INDIVIDUALS			
Missions 3D Threshold: Aaron and Anna Bowes	19,000	19,000	19,000
SIM: Don and Erin Longworth	5,000	2,000	2,000
Through The Bible (TRW): Ray and Sandra Alary	2,000	2,000	2,000
BMFP: Daniel and Emily Ford	9,500	2,000	2,000
AEBEQ : Louis Bourque	2,000	2,000	2,000
OMF Canada - Martha Oates	4,200	1,200	1,200
MOVEIN, Toronto - Valera and Laura Strugov	3,200	1,200	1,200
FEB Int'l Arab Missions: Bechara and Roula Karkafi	1,200	1,200	1,200
SEND INTERNATIONAL: Paul and Georgie McDonald	1,200	1,200	1,200
Total Individuals	47,300	31,800	31,800

FORWARD BAPTIST CHURCH
SCHEDULE OF INCOME AND EXPENDITURE – MISSIONS (CONTINUED)
FOR THE TWELVE MONTHS ENDED DECEMBER 31

	2021 Forecast	2021 Budget	2022 Budget
MISSION ORGANIZATIONS			
FEBC: General fund	7,000	7,000	7,000
FEB Central Church Planting Program	1,200	1,200	1,200
FAIR (FBC Int)	2,720	720	720
Fellowship Network Project (Feb Int)	720	720	720
Liberty Grace Church	6,733	1,200	1,200
Toronto City Mission	1,200	1,200	1,200
Heritage College & Seminary	2,400	2,400	2,400
SAT-7 Canada	4,000	2,000	2,000
LeadersFormation (Fellowship International)	1,200	1,200	1,200
Toronto Baptist Seminary	500	500	500
Pregnancy care centre	3,000	-	-
Total Mission Organizations	30,673	18,140	18,140
OTHER			
Conference & Special Speakers	1,500	3,500	3,500
Short Term Missions	-	4,000	4,000
Gifts to missionaries & retirees	-	3,500	3,500
Special events (Anniversary offering distribution)	13,000	-	-
Total Other	14,500	11,000	11,000
TOTAL EXPENSES	92,473	60,940	60,940

Abbreviations:

BMFP - Baptist Mission to Forgotten Peoples
TWR - Trans World Radio

SIM - Serving In Mission

FORWARD

BAPTIST CHURCH

Elders



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Pastor Aaron Woodhouse
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Brian Taylor
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Ministry Staff



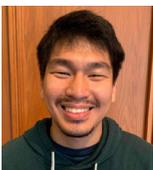
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