The opposite of poverty is not wealth. \textit{It is enough.}
TAKING THE ECONOMIC JUSTICE CHALLENGE:
UUMC Now Offering Microloans

Expanding What It Means to be the Church in Community
PASTOR JOHN ON MICROLOANS:

“What we’re doing at UUMC goes back to our earliest Methodist roots!”
The Foundery 1740-1778

The Methodist chapel was built in Upper Moorefields in the shell of a government warehouse that had been used to cast cannons. The building was destroyed by an explosion in 1746 and the weapons production was moved to Woolwich. Wesley first visited the ruined building in 1739, organised the Methodist Society, a school for children of poor parents so they didn’t have to pay the huge interest rates. The building was bought and rebuilt for around £800, £300 of which Wesley contributed.

The Foundery included a chapel which could hold 1,500 people, a meeting room which was used for religious meetings and a shop where Wesley sold his books. The building was used by a schoolmaster as ‘...a ruinous place’. Various artefacts from the foundry, including the pulpit, and some benches can still be seen in Wesley’s Chapel.

Services were held at 5am and 9pm to avoid clashes with the parish church. The format of the service was conducted by Wesley was a short prayer to start, a hymn, or about half an hour, a few verses of another hymn and then concluded with a prayer.

In 1742 the Foundery was bought by Wesley and his partner, Susanna, and in 1743 Wesley married his bride in the chapel. The chapel was extended by the addition of a large hall. The Foundery became a centre for the Methodist movement and the first Methodist Conference took place on the 25th of June 1744.

Nearby some alehouses were leased to it, where, in 1748, there dwelt ‘...nice widows, one blind woman, two poor children and four servants’. Wesley and visiting preachers ate with the residents sharing the same food as them.

There was a school of around sixty pupils, who had to attend the 5am service and then had to be in class from 6am to 12 noon then 1pm to 5pm. There were two stewards whose duties included ensuring the children received a correct upbringing. The stewards met regularly with the scholars and their parents to make sure this was happening.

The members operated a scheme for lending money to start or maintain small businesses. The most well known recipient was James Lackington, who used it to start his bookshop on City Road which was the largest in the country at the time. Despite this he later wrote some strong anti-Methodist polemic.

In 1775 the lease on the Foundery was almost up and the building was beyond economic repair. At the Conference Agenda of 1776 the subject of a new Chapel was brought up. Over £6000 were raised to build the new Chapel which was completed two years later on All Saints Day.
MICROLOAN MODELS

➤ Angel Investor
BUILDING PERSONAL RELATIONSHIPS

➤ Pay It Forward
DOING FOR OTHERS IN LIEU OF REPAYMENT

➤ Kiva Model
CROWDFUNDING TO RAISE LOAN FUNDS
UUMC’S MICROLOAN COVENANT PROGRAM:

➤ Recognizes need for scripture-based study in advance of making loans

➤ Focuses on relationship building

➤ Supports a church mission concern
MICROBUSINESS IN THE UNITED STATES:

➤ Employs 1 to 4 workers

➤ Created a net 5.5 million jobs from 2004-2010.

Large businesses (500+ employees) lost 1.8 million jobs during the same period.

➤ Had an economic impact of $5 trillion in 2011 alone.
Many microbusinesses have limited access to … unemployment insurance and other government programs that are designed to meet the needs of the financially insecure — and they are most likely to have difficulty with accessing capital.

Center for Economic Development
Due diligence in awarding a UUMC microloan is based on:

1) a written application

2) in-person interview between UUMC laity and the borrower

3) community partner and personal recommendations
HELP US REMAIN OPEN TO LEARNING WHAT IT MEANS TO BE THE CHURCH. HELP US TURN SCARCITY INTO ABUNDANCE IN THE LIVES OF OTHERS ... AND OUR OWN.