

Common Fund Explained



The Diocese of Exeter asks each church to make a financial contribution to the cost of mission and ministry across the county each year.

This leaflet explains why we need a Common Fund, and also how you can help to support your church allocation. If you would like someone to come and talk to your church or group about the Common Fund and stewardship, you can contact our Mission Resources Adviser, Katie Stevenson.

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“For where your
treasure is, there your
heart will be also.”

Matthew 6:21

How is Common Fund assessed?



A number of factors are taken into account when Common Fund is assessed, so that the allocation is as fair as it can be across the whole diocesan family, from small churches to large, from village to city. The same calculation is used for all churches.

The diocese considers:

- Investment income;
- The size of your church family (but not counting children and adults new to church) averaged over three years. That gives you your participant number;
- Local deprivation. An adjustment is made to take into account local levels of poverty and wealth so that richer areas help poorer ones. This adjustment is based on the Government's Indices of Deprivation.

“It is called Common Fund because we all share a responsibility to fund mission and ministry”

Diocesan income and expenditure:

EXPENDITURE

Total expenditure: **£13.573m**

Where do we spend the money we receive?

Every **£10** we receive is spent as follows:

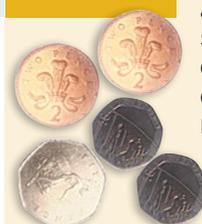
Clergy, including housing: **£7.24**



Payments to the National Church: **29p**



Other costs: **94p**



Mission & Ministry support: **66p**



Ministry Selection & Training: **48p**



Education & Education Chaplaincy: **39p**



Breakdown of 'other costs' category:

Finance	14p
Synod/Board/Committees	11p
Diocesan Management & Administration Services	11p
Safeguarding of vulnerable people	11p
Church & Society support	9p
Communications	8p
Diocesan Advisory Committee	7p
Human Resources	5p
Diocesan Registrar/Chancellor	4p
Other costs	14p

The cost of clergy makes up approximately 75 per cent of the diocese's annual budget and is by far the biggest single expenditure area. It costs £61,000 a year to provide a full-time stipendiary priest.

I know what you are thinking... surely my local priest isn't earning £61,000 a year? The answer to that is, no they aren't! This figure includes training, housing and pensions.

the cost of a priest

INCOME

Based on total income of £12.970m plus
£605k contribution from reserves: **£13.573m**

Where do we get our money from?

Every £10 we receive is made up as follows:

Parochial Fees: **52p**



Rental of Housing: **59p**



National Church: **£1.05**



Common Fund: **£6.42**



All Churches Trust: **12p**



Reserves: **44p**



Investments & Glebe income: **86p**



In cases where a supporting church has a Common Fund calculation that is higher than £61,000 they may be funding ministry in poorer areas. The cost is shared so that those in less affluent areas can be supported.

Our diocesan vision urges us to make new disciples and serve the people of Devon with joy. The Common Fund helps this to happen.

Why should this matter to me?

As Christians, we are called to live out our faith, and to follow Jesus' example. Did you know that there are more than 2000 verses in the Bible about money, wealth and possessions? Many of the parables are about our relationship with our finances.

Do you ever pray about how much you give to your church? Do you consider it carefully, and believe it is an important part of your identity as a Christian? Is your gift proportionate to your income?

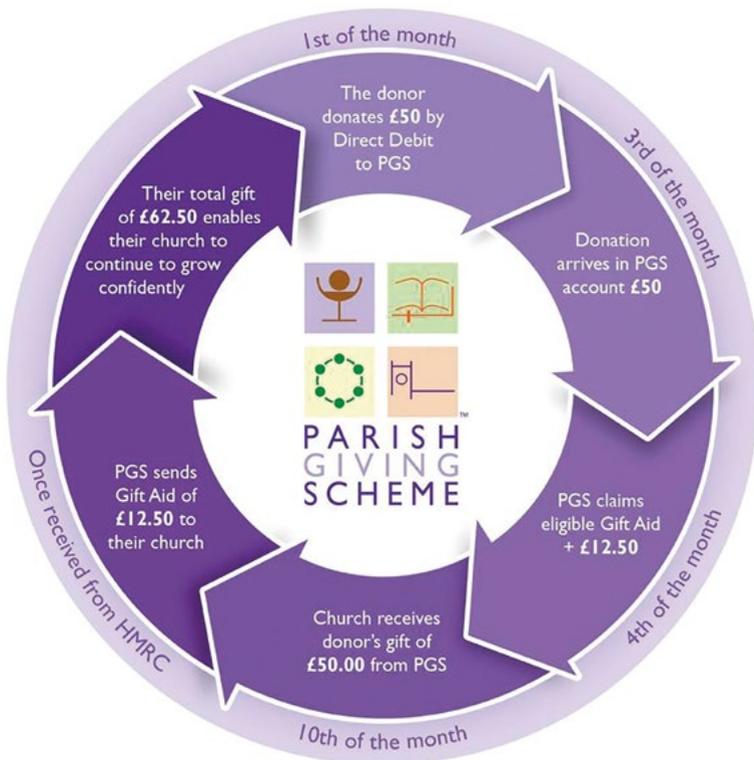
In our café culture, not many of us think twice about getting a coffee on our way to work, or when we go shopping with friends. Are there leisure activities that we do, without really thinking about them too deeply? A bottle of wine here? Cinema tickets there? As St. Paul says, "Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion" (Corinthians 9:7).

Sitting down and thinking about how we use our money is a really important part of our journey as disciples of God. We are stewards not owners of any wealth we are given. Real sacrificial Christian giving is about returning what we have been given to God. Not because it says so in a diocesan leaflet, but because we have a genuine respect and gratitude for all that God has given to us in Jesus.

Want to learn more about giving and discipleship? You can book a workshop called '6 Steps of Christian Giving' by contacting Katie Stevenson (see back of leaflet).

Become a member of Parish Giving Scheme

Is your church signed up to The Parish Giving Scheme yet? This is a great way to support mission and ministry in your parish. All contributions made through PGS go directly into your parish bank account. An improved cashflow can enable your church to budget more effectively. To find out more go to the parish giving scheme section of our website under 'resources': www.exeter.anglican.org





Contact us

Would you like to learn more about stewardship support? Or would you like an address during a service? An introduction to The Parish Giving Scheme, or perhaps help with starting a new stewardship campaign? Give Katie Stevenson a call! She is licensed to preach, and has lots of ideas that could help to transform giving in your church community.

You can contact Katie by email:

katie.stevenson@exeter.anglican.org

Or by calling 01392 294960

For more detailed information about the Common Fund, please visit our website:

www.exeter.anglican.org/resources/common-fund.