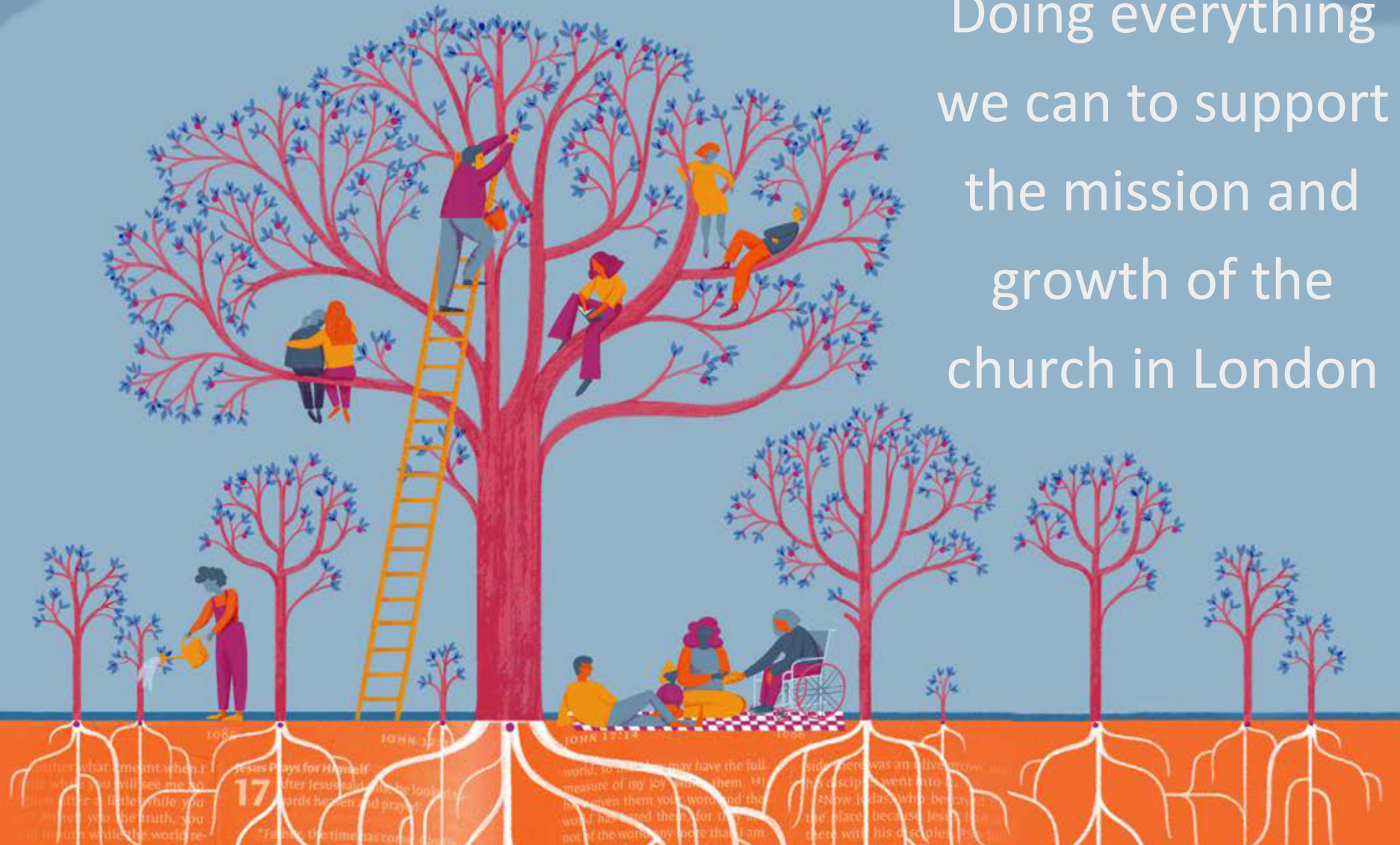


# COMMON FUND 2024

Doing everything we can to support the mission and growth of the church in London



# SERVING OUR COMMUNITY AND CHURCH

All parishes contribute to the Common Fund which reflects the Common Mission of our Diocese.

Common Fund enables us :

- To pay for the work of our own parish ministry
- To train new clergy
- To support ministry and mission throughout London; in parishes less able to sustain their ministry and with young people in schools and colleges
- To support ministry and mission in the wider world

# COMMON FUND 2016-2023

Historically the income from Common Fund was approximately equal to the total cost of stipends and clergy housing.

However, from 2020 the financial difficulties encountered by parishes meant that this was no longer the case.

This was on top of the structural deficit which already existed before the pandemic.

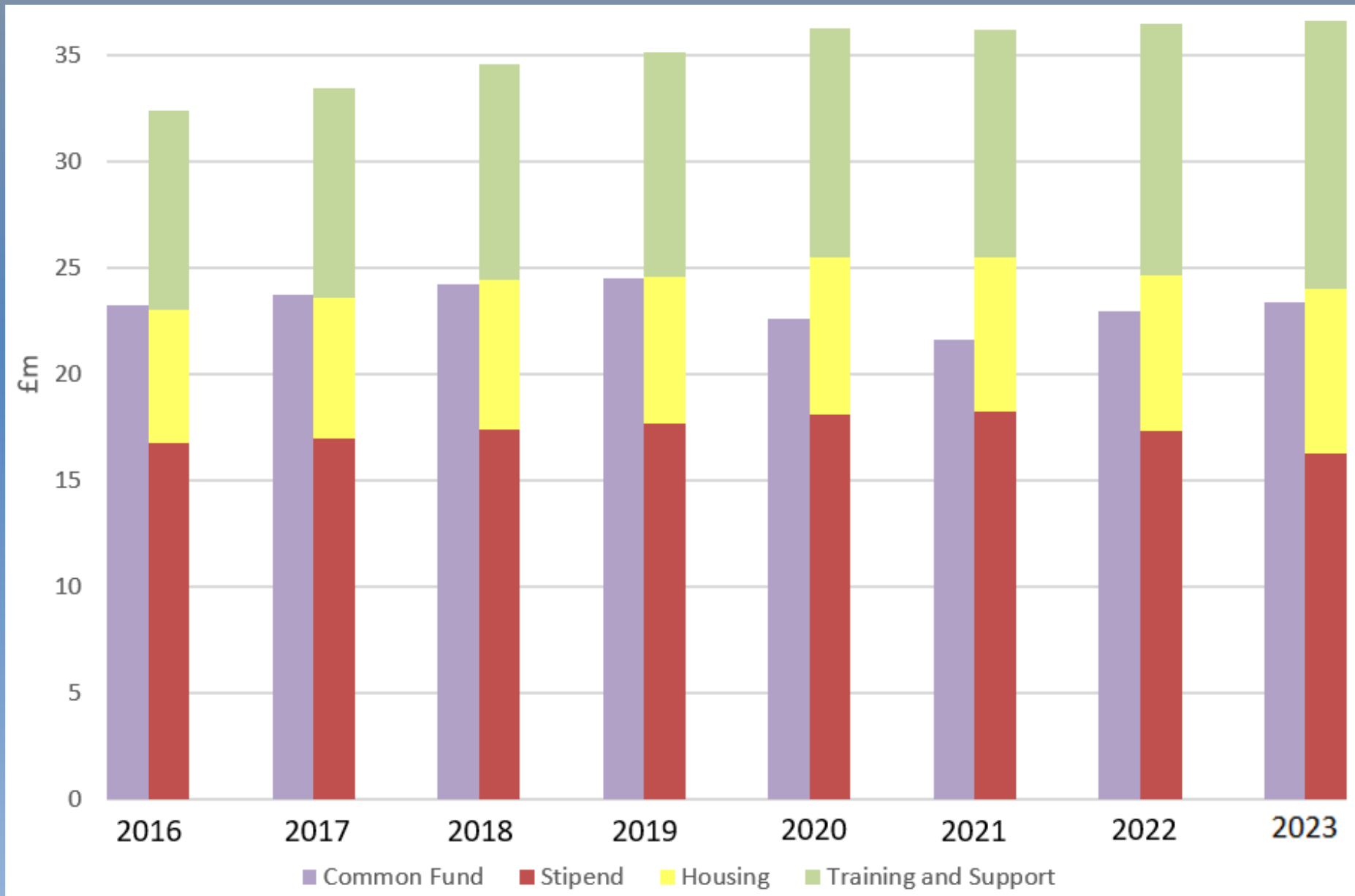
# COMMON FUND 2016-2023

For 2023 the total of offers towards Common Fund is at the same level as it was in 2016.

But, in the intervening period costs have increased.

# COMMON FUND INCOME AGAINST COSTS

## 2016 – 2023



# GENEROSITY

The generosity of all parishes enables us to support the ministry and growth of the church in areas we might not otherwise be able to reach.

With your generosity and through the grace of God we can continue this work and grasp new opportunities which arise.

# PARISH STANDARD COST

2023

2024

Clergy Stipendiary Costs	£41,145	£42,180
Clergy Housing	£16,120	£17,090
Training and Support	£30,510	£32,030
4% increase	£87,775	£91,300

# CLERGY STIPENDIARY COSTS

	2023	2024
<b>Stipends</b>	<b>£28,870</b>	<b>£30,680</b>
<b>National insurance</b>	<b>£2,550</b>	<b>£2,980</b>
<b>Pension</b>	<b>£8,730</b>	<b>£7,480</b>
<b>Moving and resettlement grants</b>	<b>£995</b>	<b>£1,040</b>
<b>2.5% increase</b>	<b>£41,145</b>	<b>£42,180</b>



# CLERGY HOUSING

	2023	2024
<b>Council tax</b>	<b>£2,790</b>	<b>£2,970</b>
<b>Ingoing works</b>	<b>£3,040</b>	<b>£3,340</b>
<b>Quinquennials</b>	<b>£4,720</b>	<b>£5,190</b>
<b>Planned and reactive maintenance</b>	<b>£4,470</b>	<b>£4,920</b>
<b>Other property costs</b>	<b>£3,570</b>	<b>£3,930</b>
<b>Offset by Capital Strategy funds</b>	<b>-£2,470</b>	<b>-£3,260</b>
<b>6% increase</b>	<b>£16,120</b>	<b>£17,090</b>

# TRAINING AND SUPPORT

	2023	2024
<b>Ordinand and Clergy Training</b>	<b>£12,830</b>	<b>£13,470</b>
<b>Safeguarding</b>	<b>£1,240</b>	<b>£1,300</b>
<b>Area support for parishes</b>	<b>£6,610</b>	<b>£6,940</b>
<b>Diocesan services and support for parishes</b>	<b>£5,070</b>	<b>£5,320</b>
<b>National Church</b>	<b>£4,760</b>	<b>£5,000</b>
<b>5% increase</b>	<b>£30,510</b>	<b>£32,030</b>

# ORDINAND AND CLERGY TRAINING

	2023	2024
<b>Ordinand training and grant support</b>	<b>£6,050</b>	<b>£6,350</b>
<b>Title Posts</b>	<b>£5,230</b>	<b>£5,490</b>
<b>Continuing training</b>	<b>£1,550</b>	<b>£1,630</b>
<b>5% increase</b>	<b>£12,830</b>	<b>£13,470</b>

# AREA SUPPORT FOR PARISHES

	2023	2024
<b>Area and deanery support</b>	<b>£3,420</b>	<b>£3,590</b>
<b>Parish Property Support</b>	<b>£1,860</b>	<b>£1,950</b>
<b>Chaplaincies and Mission</b>	<b>£2,850</b>	<b>£2,990</b>
<b>Area grants for parishes</b>	<b>£900</b>	<b>£950</b>
<b>Vacancy Savings</b>	<b>-£2,420</b>	<b>-£2,540</b>
<b>5% increase</b>	<b>£6,610</b>	<b>£6,940</b>

# THANK YOU



- for sustaining the mission of the church in word and action;
- for your prayers;
- for helping to proclaim the Gospel of Jesus Christ to each new generation.