

A GUIDE TO THE COMMON FUND

What is the Diocese of London?

The Diocese of London is made up of more than five hundred parishes and worshipping communities across diverse communities, with over 85,000 regular worshippers. We also work with 154 Church Schools and chaplaincies across prisons, hospitals, and educational institutions.

What is the Common Fund?

The Common Fund is how all parts of the Diocese collaborate financially to pay for local ministry. It provides for parish ministry and support across the Diocese, irrespective of local financial position, in more than 400 parishes working in our communities to enable Londoners to encounter the love of God in Christ.

The fund brings together the contributions of local churches with diocesan income to provide and pay for stipendiary priests, clergy housing, support for parish clergy and congregations (like safeguarding, and children and youth), and to train the next generation of ministers.

Support flows especially to those working in our poorest communities, going through difficult financial times, or starting new mission initiatives. In the New Testament, we see Christians pooling their resources (Acts 2) and better resourced churches supporting poorer/financially struggling churches very different from themselves (2 Corinthians 8 and 9) – all according to means and need.

**This is why it's called the Common Fund.
We work together.**

How does each church decide what to contribute?

In deciding on your contribution for 2027, your PCC is invited to consider:

- 1 Your context** – Each church's resources and reserves, potential for giving and income, financial commitments already made, and the shape of a budget is unique.
- 2 A benchmark** – The diocesan finance team estimates the costs in 2027 of paying for stipendiary ministry, housing, clergy training, and professional parish support. A London Ministry Cost benchmark figure (see below) is calculated for a parish reflecting what is received. It is not a demand or invoice, but an indication of the investment planned by the diocese to which we invite contribution.
- 3 Our suggestion** – The letter from your Archdeacon and Area Giving & Finance Adviser explains a suggested contribution based on what they know of your context and of the wider needs of churches across the Area and Diocese. We hope this will be a helpful place to start.

**PCCs are invited to make a pledge which
is realistic, challenging, and generous.**

Contributing to the Common Fund

Common Fund works most effectively when each church contributes as much as they can towards their own costs and when those with the most resources contribute more than their benchmark.

These contributions, together with diocesan income, enable support to flow to those working in our poorest communities, going through difficult financial times, or starting new mission initiatives.

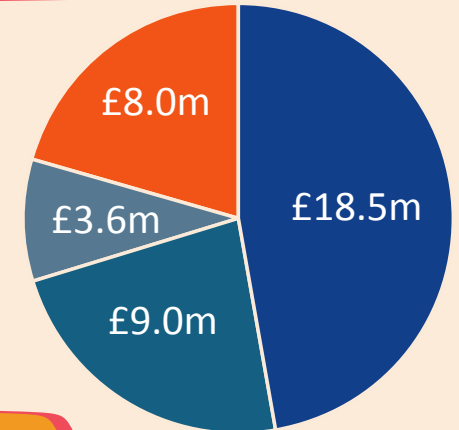
As a diocese, we want to continue our commitment to prioritise clergy wellbeing through clergy stipend increases and investing significantly in better housing. We are also committed to maintaining and developing ministry across the Diocese rather than pulling back from parishes which cannot ‘pay their way’.

However, there is a significant gap between Common Fund income (made up of parish contributions, diocesan investment and grant income) and the annual cost of funding local ministry. This gap opened up in Covid and, owing to rising costs, has not yet begun to close. As a result, the funding gap has needed to be met by diocesan reserves. This is not sustainable, and will, in the long term, reduce the income available and therefore limit the amount of ministry we can support.

Together, we need to close the gap between contributions to the Common Fund and the costs of parish ministry and support.

2026 BUDGETED EXPENDITURE

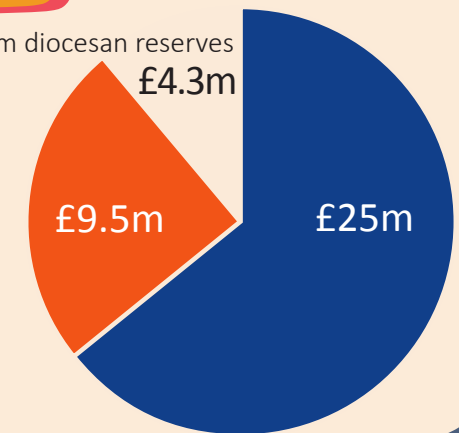
- Stipendiary clergy
- Clergy housing
- Training new clergy
- Parish and clergy support



2026 BUDGETED INCOME

- Parish Common Fund contributions
- Other Diocesan income (investments, rental, trusts etc.)

Gap met from diocesan reserves

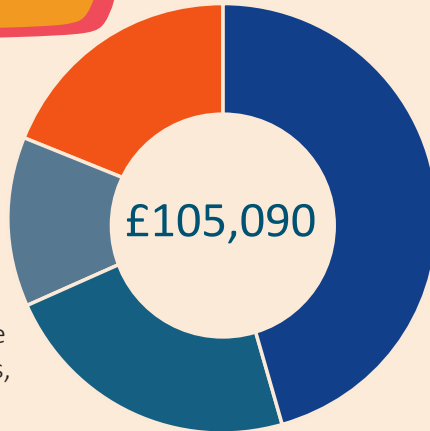




DIOCESE OF LONDON

2027 LONDON MINISTRY COST BENCHMARK

- Stipendiary clergy
- Clergy housing
- Training new clergy
- Parish and clergy support



For a parish with one stipendiary priest, one vicarage, and one share of other support and training costs, this benchmark will be:

- **Stipendiary clergy – £48,000**
Includes stipend, NI, pension and council tax, with a reduction for vacancy averages
- **Clergy housing – £23,990**
The average cost of maintaining a vicarage, adjusted to smooth out years when high spend may be necessary (e.g. a new roof or windows)
- **Training new clergy – £13,380**
Training ordinands and providing training posts for curates
- **Parish and clergy support – £19,780**
Includes safeguarding, finance, property and Area offices

2027 London Ministry Cost benchmark – £105,090 [in 2026: £99,980]

How can we find out more?

A range of further information is available from the diocesan website

- **London Ministry Cost benchmark** – a detailed breakdown of what this budget seeks to provide
- **FAQs** – a range of questions that have been asked in previous years on Common Fund, the diocesan budget, and CofE finances
- **Common Fund meeting slide deck and recording**
- **Slide deck for PCC meetings**

For more detailed information, please [click here to visit the website](#)

SCAN ME





— DIOCESE OF — LONDON

**AT A
GLANCE**



4.2 MILLION PEOPLE
IN THE
DIOCESE OF LONDON



86,900 LAY PEOPLE
IN
WORSHIPPING COMMUNITIES



403

PARISHES

5

EPISCOPAL
AREAS

29

BMOs

1,259

CLERGY & MINISTERS

21

DEANERIES

500

WORSHIPPING
COMMUNITIES