

## Notes of the Tower Hamlets Common Fund Meeting – 31 May 2017

7.30pm at St Barnabas Church

Attended by 11 clergy and 32 laity

### Welcome

Andy Rider opened the meeting and welcomed those present.

Brian Ralph led worship. Readings were given by Barnabas MacPhaill, Katie Ashcroft and Linda Hall.

Andy spoke about giving and liturgy and quoted from 1 Chronicles 29:

- Money – verses 10-13 (David's Prayer)
- Resourcing – verses 14-15
- Giving – verse 17

Andy thanked all Treasurers for their work in supporting parishes. He urged the clergy to claim proper expenses in order to give a clearer picture of finances and he wondered whether the clergy and churchwardens were familiar with patterns of giving.

A short Powerpoint presentation by the Rt Revd Pete Broadbent, Bishop of Willesdon, was shown, in which he thanked all the partners in Common Fund giving and spoke of its importance to sustain mission.

### Common Fund 2018

Andy welcomed Theresa Moses, Parish Finance Advisor, who spoke to a Powerpoint presentation outlining how Common Fund works. The Fund is used to grow churches and bring people to God.

Theresa spoke about the London Diocesan Fund (LDF), which is a charity set up to collect Common Fund and pay the clergy. It provides 70% of the church's income, together with income from properties and investments. It is overseen by the Bishop's Council, which consists of clergy and lay members, some elected and some ex-officio. Two sub-committees focus on financial matters, one being the Audit and Risk Committee and the other the Diocesan Finance Committee. Theresa stressed that the Bishop's Council are our representatives. Anyone can stand for election. If anyone is interested in getting involved they should contact Monica Bolley, Synodical Secretary, at the Diocese.

Theresa went on to explain that all budget holders in the Finance team have to justify their budgets. If not enough Common Fund offers are received, then the Finance team have to go back to the Bishop's Council to revise the figures. This does not necessarily always involve cuts. More money can be made available for justifiable need. Recently budgets have been increased for the safeguarding department and for the expansion of the Property team with the new post of Strategic Development Director, Ed Moody (see below). Following a request for more training, the proposed spend for clergy training and ordinand support will rise by 4.2%. This is in an effort to future-proof the Diocese. However, overall the LDF is looking at an increased spend of 2.9%.

Theresa spoke about the Common Fund's main spends, which are clergy and associated housing costs. A full breakdown of income and expenditure is available in the Common Fund 2018 brochure, copies of which were available at the meeting, together with printouts of the parish costs across the Diocese and an example of the Parish Dashboard showing various mission and finance data.

Theresa was keen that all of this information is shared in the parish as it was important for people to know what their giving is used for. Those present split into groups to consider whether Common Fund information is shared beyond their PCCs and how this could be done more effectively.

## **Ed Moody – Strategic Development Director for the Diocese of London**

Ed spoke about his background as a chartered surveyor. He now works for the Diocese leading a team of six working primarily on delivering capital projects and establishing a Christian presence in the major development areas across London. The challenges in London are great. The population is growing faster than ever and it changes every ten years. Most arrive in their twenties and leave when their eldest child is six. 37% of the population are from overseas. There is an enormous amount of secular investment but the Diocese overlaps with 47% of this. Short term funding is available via grants of three to five years, but the London Diocesan Fund can also make long term commitments and so is well placed to contribute to areas of major development.

The focus is on areas of greatest change and the desire to be at the heart of new communities. New churches are being formed alongside community centres and cafes, for example at Queen Elizabeth Park, Tottenham Hale, Collindale and our own St Luke's Millwall. Residential properties are built to fund new churches via ground rents. At St Luke's, nine residential properties are being built, eight of which will go to housing associations and one will be sold at full market price. The size and nature of new housing units was discussed and the aim of achieving a low turnover rate as a measure of success.

Ed invited questions from the floor.

- Will the review of parish boundaries affect strategic development decisions? Ed replied that London was managing to hold attendance rates at 5-6%. Focus is currently on development of new communities.
- Is there a change of emphasis away from seed funding projects? Ed replied that seed funding continues to run alongside Common Fund. However, only the Diocese can apply to National Church for funding.

## **Conclusion**

Andy closed the evening with prayers.

## **The next Deanery Synod**

**Monday 3 July 2017 - Summer Synod and BBQ at RFSK**