

## FROM YOUR TREASURER

Approximately 50% of the gifts and donations you make to Hampstead Parish Church is paid over to the Common Fund of the Diocese.

The Common Fund is a resource for mission. Every parish pays in to the Common Fund and every parish gets support from the Common Fund. That is why our contributions are called the “Common Fund”; they are made by everyone, for everyone. Generous giving by congregations enables the Diocese to respond to the London Challenge; to maintain ministry and enable mission in all parts of the Diocese of London.

Why should we pay?

We should contribute to Common Fund

- . to enable the Church to work throughout London
- . as a sign of our commitment to proclaim Christ’s Gospel
- . to share our resources with our fellow Christians
- . because we recognise the importance of our Church’s future mission for the future
- . in thanks for God’s generosity towards us
- . because we believe whole-heartedly in our Christian faith.

The Church of England receives no money from the state for mission or ministry.

What do we get for our contributions?

The Common Fund pays the stipends and pension contributions for over 500 clergy

The Common Fund pays for the housing of all incumbents and whilst we have to pay for the curates’ accommodation the Diocese pays the council tax for all clergy.

The Common Fund contributes to the cost of training clergy and ordinands

The Common Fund provides support to Areas, Deaneries, Parishes, University Chaplaincies and London Diocesan Board for Schools.

There are over 400 parishes in the Diocese and nearly 200 are in areas classified as ‘deprived’.

There are 147 Church schools in the Diocese educating more than 44,000 children.

The cost to the Common Fund of supporting Hampstead Parish Church

	2007	2008	2009	change
	£	£	£	
Parish Ministry				
Vicar’s stipend, pension, NIC costs	27, 310	28,703	29,870	4.1%
Curates’ stipends, pension, NIC costs	54,000	57,000	59,000	3.5%
Vicar’s housing + council tax for curates	8,690	9,820	10,668	8.6%

Education & Outreach				
Training clergy	6,460	6,770	7,220	6.6%
Schools and chaplaincies	2,040	2,110	2,170	2.8%
Wider Responsibilities				
Support to parishes by Area and Deanery	3,167	3,291	3,700	12.4%
Grants to Parishes	733	759	759	0.0%
Other Parish Support Services	4,114	4,261	4,271	0.2%
Retired Clergy Support	756	782	782	0.0%
National Support & Activities	2,880	2,980	2,970	-0.3%
Full Cost	110,150	116,476	121,410	4.2%

#### The Contribution Hampstead Parish Church makes to the Common Fund

In 2007, we gave £108,000 and in 2008 we are endeavouring to contribute £117,000 but to date gifts and donations from the congregation are lower than we had hoped they would be.

The Diocese has over several generations acquired properties and investments which generate over £6m of income. This income goes into the Common Fund and enables parishes, which cannot generate large amounts of income, to benefit from a full time stipendiary priest.

Hampstead Parish Church has always tried to pay into the Common Fund enough to cover its full costs and a bit more although we could claim an allowance for training curates in their first post.

Clergy in the Diocese of London are paid less than in any other of the neighbouring Dioceses and a conscious decision has been made to raise Clergy stipends in London closer to those paid elsewhere. This depends on the generosity of congregations and in 2008 the contributions promised by parishes enabled the Diocese to increase stipends by 1% more than our neighbouring dioceses. The Diocese would like to do the same again in 2009.

#### Contributions to the Common Fund in 2009

The PCC will be making a decision on its contribution for 2009 in the Autumn. We would like to be generous so that the Diocesan Synod, when it meets at the beginning of December can agree that clergy should receive a stipend of £20,880 from next April.