



Common Fund Request

Dear friends,

Once again, we are writing to ask you to consider your Common Fund contribution towards the costs of ministry in the Diocese of Sheffield for 2024. We recognise that we are all facing significant financial challenges, associated with our current economic crisis: this is true for the Sheffield Diocesan Board of Finance, for our Parishes, and for the communities we serve.

It is therefore extraordinary to be able to report that in 2022, and for the first time in living memory, by the grace of God and thanks to your sacrificial generosity, Common Fund receipts exceeded those of the previous year, at £3.4 million relative to £3.2 million in 2021. In the context of the impact of the Covid pandemic and the war in Ukraine this is little short of a miracle. Thanks be to God!

When we made an equivalent request a year ago, it was in a time of great uncertainty as our anticipated recovery from the impact of Covid-19 was hit by drastically escalating fuel costs. For this reason, and in order to gain a greater sense of how far recovery from the pandemic had progressed at parish level, we asked those of you who had been unable to maintain your Common Fund contributions at 2019 levels to try and pledge 85% of that year's contribution. We also asked those who had been able to maintain their Common Fund contributions to

try if possible to increase their giving to the Diocese. The total amount of this request was £4.2 million.

Although this request proved too challenging to match for 2023, by God's grace and thanks to your extraordinary commitment, the generous pledges we have received from across the Diocese totalled £3.5 million for this year. To our great joy, this meant that pledges for 2023 exceeded receipts for 2022. We cannot stress enough how remarkable this is, given the strain on budgets both domestically and parochially. While this really is remarkable the reality of high inflation means these receipts still represent a reduction of income in real terms. Inevitably, our plea to you this year is to help us to maintain this wonderful, counter-intuitive momentum. First, we ask you to do everything possible to ensure that what was pledged for this year is duly paid: it will be a great achievement if receipts for the Common Fund grow for a second successive year. But secondly, please do review your pledge for 2024 against this encouraging trend and help us to continue to grow the Common Fund.

The fact is that despite these encouraging signs, we are only able to cover the full costs of stipendiary ministry across the Diocese thanks to the support of National Church through Lowest Income Communities funding and the ongoing strategic investment of our own SDBF reserves. In 2023, as in 2022, we have had to utilise reserves to offset a deficit of roughly £1 million, and it is anticipated we will ask Synod to approve a further deficit budget for 2024. This represents a further investment of Diocesan reserves.

The costs of ministry have continued to rise and we thought it would be helpful to provide you with these costs to help inform your PCC discussions:

- Stipend costs £30,500 (based on a 5% increase for 2024)
- Employer's NI £2,600
- Housing £12,600
- Pension £7,500

This represents a total cost of £53,200.

At the end of this letter you will find a link to an Infographic to support these figures and inform your PCC discussions.

You will have heard that we will be applying for triennium funding. We intend to make an ambitious bid, capable of helping us to achieve financial sustainability by 2031. However, that bid will not be submitted for another 12 months or so, and any additional funding will probably not begin to benefit the mission of God in the communities we serve until 2025. Therefore, we need to make plans for 2024 based on the funds we know we will have available.

We remain committed to our vision: we believe we are called to grow a sustainable network of Christ-like, lively and diverse Christian communities in every place, which are effective in making disciples and in seeking to transform our society and God's world. The use of our reserves in pursuit of this vision represents a conscious investment. However, these reserves are finite. Therefore, we are asking parishes across the Diocese to increase their 2024 Common Fund Pledge by whatever is possible.

We recognise that for many Parishes this will represent a significant challenge. But as you know, we are reliant on the commitment and generosity of individuals and parishes across the Diocese to maintain our common mission and ministry in all the communities we serve – and in particular to maintain our cohort of stipendiary incumbent Oversight Ministers.

We suggest that your pledge figure should be a prayerful combination of two factors:

1. An expression of generosity towards, and Gospel solidarity with, all the other church communities across the Diocese.
2. A prudent, budgeted, and realistic assessment of a PCC's financial situation. To help with this we have

included your 2023 pledge below. If following this assessment by your PCC you cannot increase your 2024 pledge, please do contact the Diocesan Finance team for support.

With every blessing,

+ Pete Sheffield + Sophie Doncaster

The Rt Revd Pete Wilcox,
Bishop of Sheffield

The Rt Revd Sophie Jelley,
Bishop of Doncaster



Katie Bell, Diocesan Secretary &
CEO to the Sheffield Diocesan Board of Finance