

I want to know...

why don't the Commissioners pay more?



There are frequent press articles on the wealth and investments of the Church Commissioners, which lead people to believe that the Church is rich and doesn't need any money. Those closer to the Church often feel aggrieved that such wealth exists within the Church but they are struggling locally.

As at 31 December 2008, after loosing £1.3bn in the global financial crisis the Church Commissioners had assets worth £4.4bn. These assets are held as an 'endowment fund' which means the capital value cannot normally be spent, only the income raised from it.

In 2008 the endowment assets generated income of **£150m**. In the same year the Church Commissioners spent £193m as follows:

Clergy pensions:	£108m
Grants toward parish ministry:	£42m
Bishops and their offices:	£29m
Cathedral grants:	£7m
Administration etc:	£7m
Total expenditure 2008	£193m

Whilst £4.4bn is an enormous amount of money the Commissioners are still spending beyond their income, for which they have had to obtain special permission from Parliament. Whilst in years of stock market growth this may be manageable, in the current economic climate it is a cause for concern.

The Commissioners do support some parishes, but not all, through grants to Diocesan Boards of Finance (DBFs). They do however bear the majority of the costs of our bishops' and contribute towards cathedrals.