CommonFund

explained

The Diocese of Peterborough

Dear friends,

Across Peterborough, Northamptonshire and Rutland, we are one Diocese, made up of twelve deaneries, more than 300 churches, and dedicated lay and ordained people serving their communities with faith, generosity and hope.

While every church is unique, we share the same calling: to make Christ known and to serve our communities with God's love.

Throughout the Bible, God's people share resources so that together they can fulfil God's mission. That same spirit of generosity and partnership continues today.

For many years, Parish Share has supported that shared commitment, and over the last year, we've listened to people across the diocese as part of a review.

What we heard was clear. Churches and benefices face very different circumstances and challenges. We are committed to a system that better recognises those differing realities whilst recognising that we are strongest when we see ourselves not simply as individual churches, but as part of a wider diocesan family, sharing responsibility for God's mission together.

That is why we are introducing Common Fund.

The new name reflects a simple but important truth: we have a common mission, common goals and a shared responsibility for sustaining ministry across our Diocese.

Common Fund supports clergy, ministry, training and mission in every community. It helps make worship, pastoral care, discipleship and outreach possible across our Diocese. It also funds safeguarding, support for children and young people, schools work, communications, finance, property services and the work of the DAC.

Most of all, Common Fund is an expression of partnership. Together, we can achieve more than any benefice could alone, helping God's mission flourish within our Diocese. Thank you for all you do in your benefice and community.

With grateful thanks



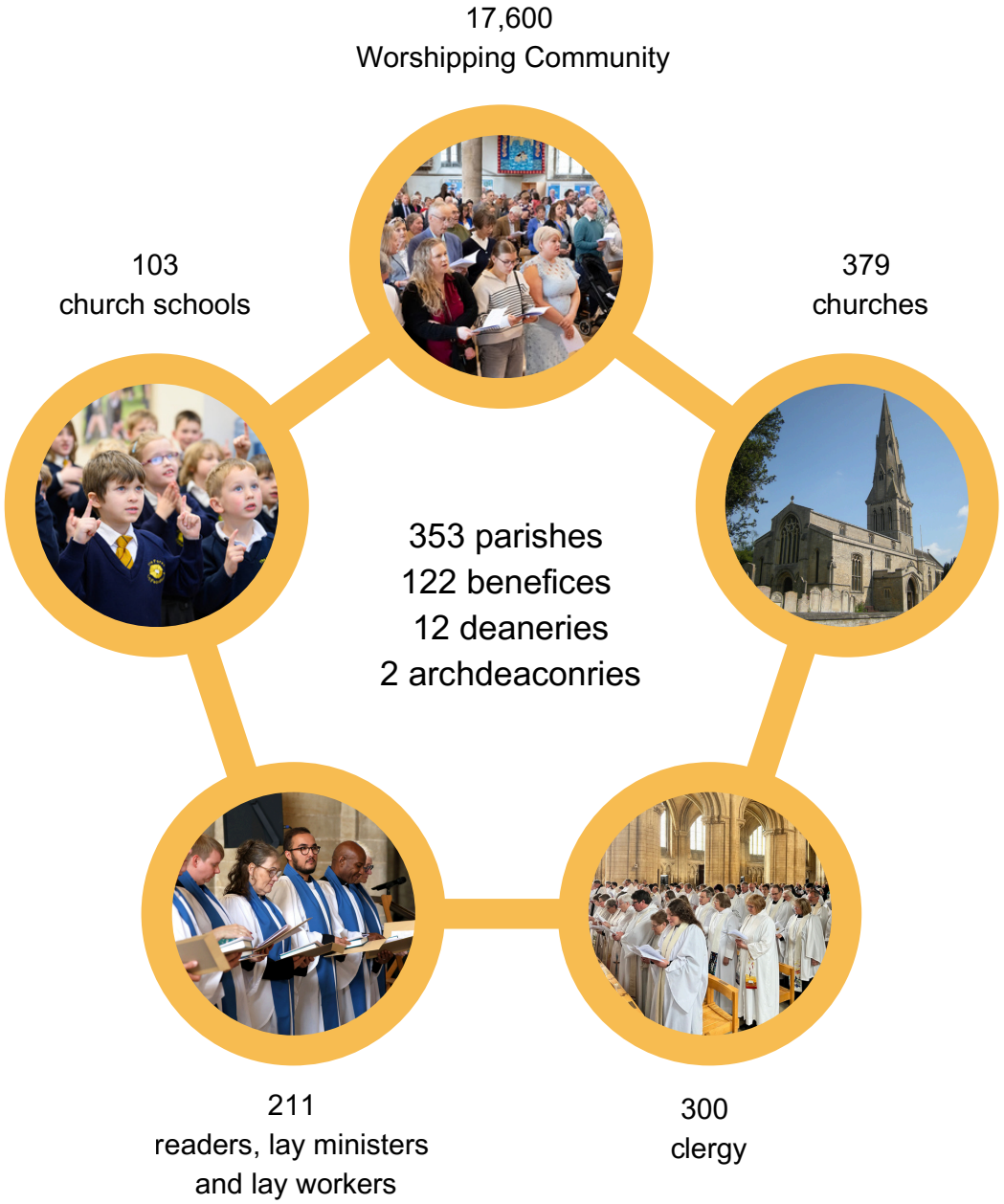
The Rt Revd Debbie Sellin,
Bishop of Peterborough

The Diocese of Peterborough

Who we are

The Diocese of Peterborough exists to share and model the love of Christ in every community, helping people of all ages grow in faith and enabling churches to serve their communities with hope, generosity and compassion.

Working together as one diocesan family, we seek to make Christ known, support one another in ministry, and create the conditions in which churches, communities and individuals can flourish.



How do we pay for that?

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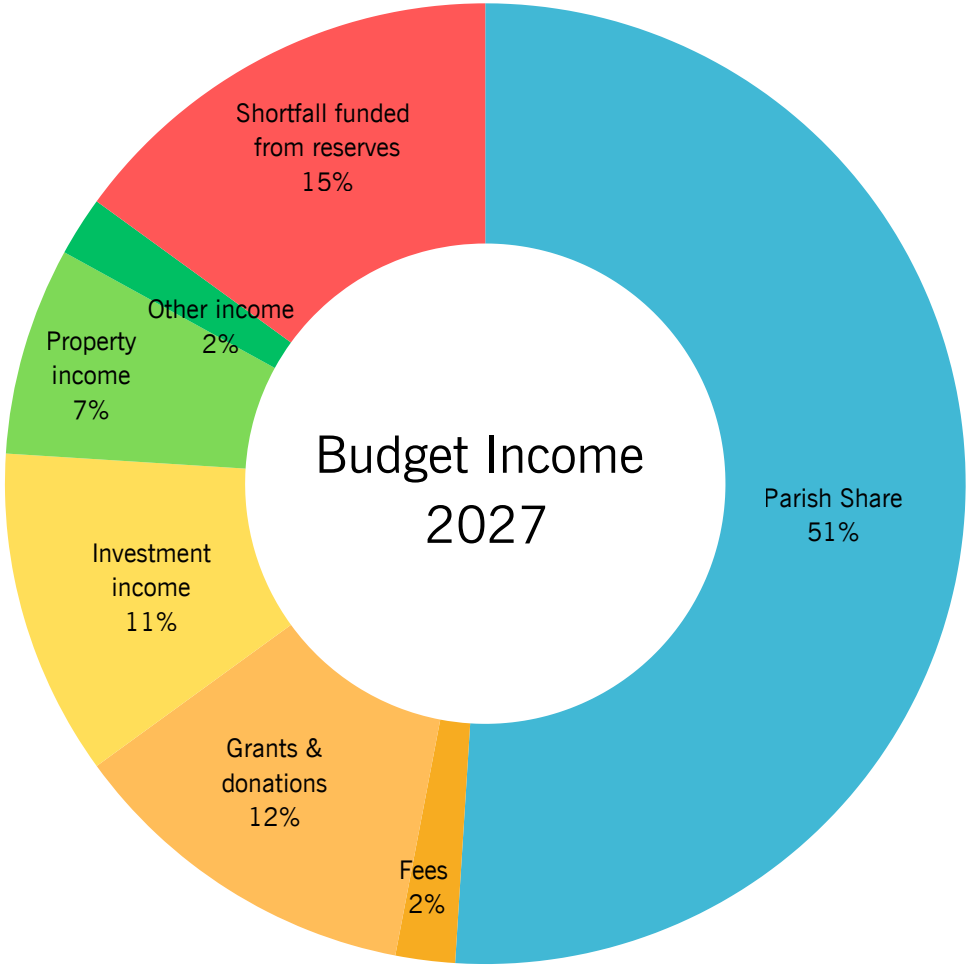
Common Fund is one of the most significant ways our churches work together to support God's mission across Peterborough Diocese.

In 2027, contributions from parishes will provide around 51% of the income needed to fund our core budget, enabling us to support, train and house clergy and sustain ministry in every community.

Common Fund, together with income from fees, investments and glebe land, helps ensure a Christian presence across our towns, villages and estates, regardless of local circumstances. It is not simply a way of meeting costs, but a shared investment in the life, growth and future of the Church.

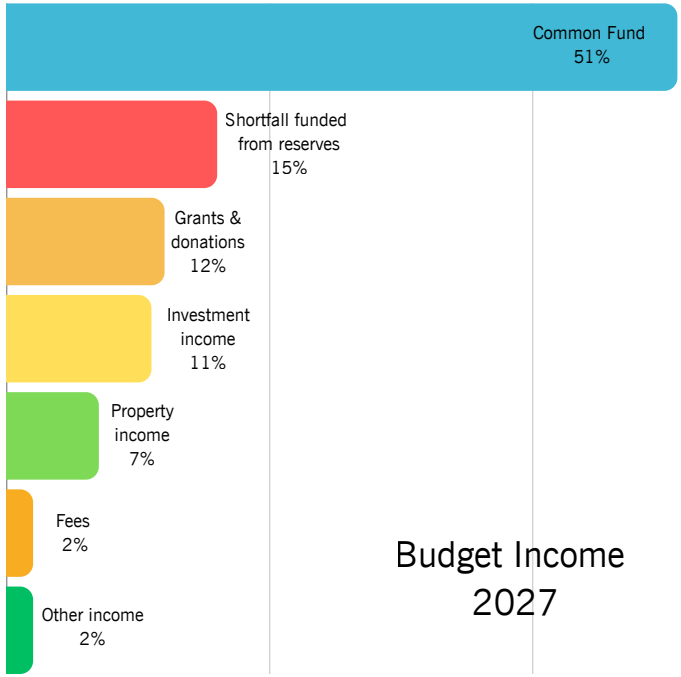
Through the Common Fund, parishes support one another, making it possible for ministry, mission, safeguarding, schools work and vital support services to flourish across the whole diocese.

Income from diocesan investments, including glebe and property held to support clergy ministry, complements this generous giving. Together, these resources enable us to be a growing, sustainable and outward-looking diocesan family, sharing the Good News and serving our communities with confidence and hope.



The Diocese of Peterborough

What other finances does the Diocese receive?



Budget Income 2027

Common Fund	6,627,207
Grants & donations	300,000
Investment income	1,576,543
Property income	1.410,000
Other income	878,200
Shortfall funded from reserves	308,494
	1,901,309
	13,001,753

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Alongside Common Fund, the Diocese receives income from fees, glebe land and Church Commissioners' funding. Around £1.6 million from the Church Commissioners helps support ministry and mission in communities facing the greatest financial challenges, while some additional funding is provided for specific time-limited projects.

These sources are valuable, but they meet only part of the cost of ministry and support across the Diocese. In 2027, a £1.9 million gap remains between income and expenditure and is being met from diocesan reserves.

Our reserves have enabled us to manage this gap, but reserves are finite and can only provide short-term support. They cannot continue to fund our ongoing expenditure year after year. In 2027, for example, the budget shows a £1.9 million gap between income and expenditure being met from reserves.

We therefore need to move towards a more sustainable position, where our ongoing ministry and mission are increasingly supported by the income we receive each year rather than by drawing on reserves.

As part of this, we are developing a longer-term financial plan, aligned with the Diocese's Vision and Strategy, with the aim of completing it during the first half of 2027, in time to inform the next budget cycle.

Common Fund helps sustain ministry today and ensures our shared mission can flourish for the future.

The Diocese of Peterborough

Where does the money go?

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Common Fund is a shared investment in ministry across Peterborough, Northamptonshire and Rutland. Together, we support clergy, nurture future leaders, care for church buildings, strengthen parishes and enable God's mission to flourish in every community.

Clergy Costs (52%) £6.3million

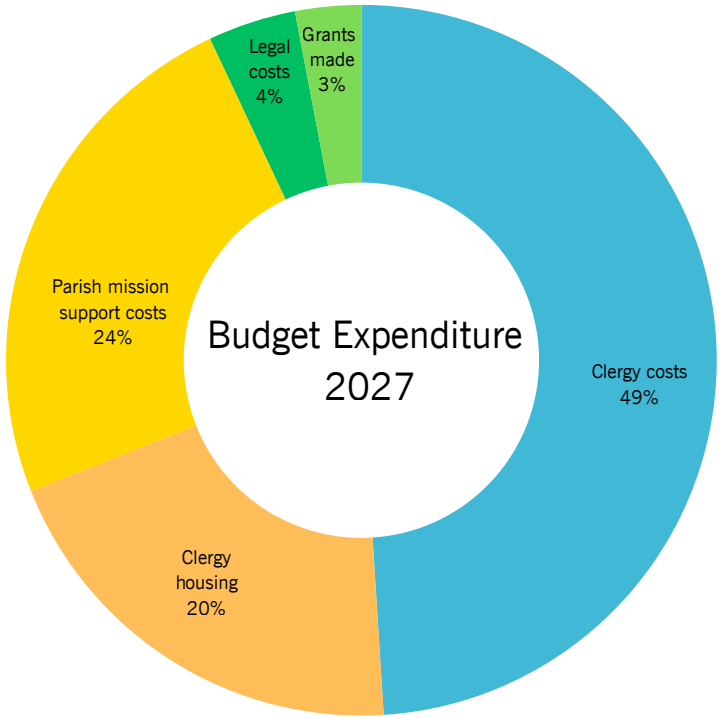
Supporting clergy is our largest area of expenditure. This includes stipends, training, support for ordinands and curates, grants for clergy moving into the Diocese or taking up their first incumbency, and retired clergy who help sustain ministry during vacancies.

Clergy Housing (18%) £2.6 million

We provide and maintain almost 200 clergy homes across the Diocese, covering repairs, maintenance, insurance and other housing-related costs. This enables clergy to live and serve within the communities to which they are called.

Parish Mission Support Costs (20%) £3.1 million

Common Fund enables diocesan teams to work alongside parishes, supporting mission, ministry and growth. This includes safeguarding, finance, communications, governance, parish development, vacancy support and strategic planning, helping churches focus on serving their communities and sharing God's love.



The Diocese of Peterborough

Where does the money go?

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Legal Costs (3%) £506,925

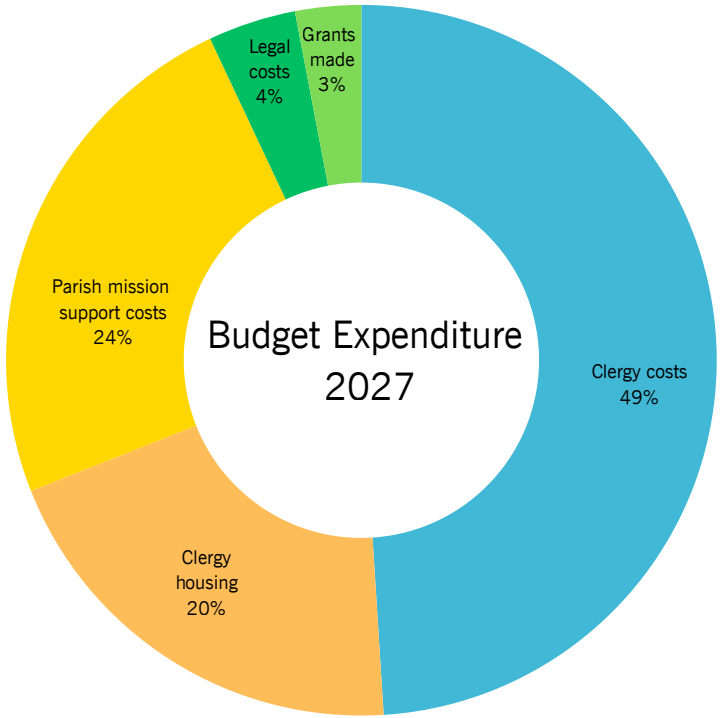
This funds support from the Diocesan Advisory Committee (DAC), Registry and Chancellor's Office, providing advice on church buildings, faculties, property matters and church law, as well as practical support services for parishes.

Grants Made (4%) £454,900

We invest directly in schools, ministry and mission initiatives across the Diocese, helping churches and communities flourish and respond to local opportunities.

Total Expenditure

	£	%
Clergy costs	6,331,842	49
Clergy housing	2,562,963	20
Parish mission support costs	3,145,123	24
Legal costs	506,925	4
Grants made	454,900	3
	12,708,884	100



The Diocese of Peterborough

What is changing and why?

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We have listened carefully to people right across the Diocese. We know that every place is different and that rising costs, including maintaining, heating and insuring our church buildings, can make giving challenging. The new approach seeks to recognise these different circumstances more fairly.

Recognising the costs churches face

When considering financial resources, the common fund request starts with unrestricted income, the money generally available to a PCC for its charitable purposes.

- Eligible building repairs, utilities and insurance are taken into account, where these are paid from unrestricted funds, helping the calculation better reflect the resources actually available.
- Attendance is considered using a three-year rolling average, so growth is not penalised before generosity can be established.

Giving together as one diocesan family

Common Fund will be requested at benefice level, with each benefice free to decide how that contribution is shared between its parishes.

- A cap and collar will limit how much the request can change. Under the proposed model, a benefice's request will not rise above 110% or fall below 95% of the previous year's request.
- The name Common Fund reflects the heart of this approach: we are giving together as one diocesan family.

The Diocese of Peterborough

Together, Common Fund helps make mission possible

Common Fund is about much more than paying bills. It helps make ministry and mission possible in communities across our Diocese.

By giving together, we help sustain clergy ministry and provide homes for clergy in the communities they serve. We support the training of future clergy and provide additional support during vacancies, helping churches continue their ministry through times of change.

Our shared giving also provides resources and expertise for parishes, including safeguarding, finance, communications and governance, alongside support for parish development and mission. It contributes to work with children, young people and schools, and provides practical advice to help parishes care for their church buildings.



The Diocese of Peterborough

A Shared Commitment - How the Generous Giving Team Can Help

The Generous Giving Team works alongside parishes to help build a culture of generosity, stewardship and sustainable ministry.



Generous Giving Campaigns

Resources and support to help churches share their vision, explain their finances and encourage generous giving.



Contactless Giving

A simple, secure Direct Debit scheme that makes regular giving easy and reduces administration.



Parish Giving Scheme

A simple, secure Direct Debit scheme that makes regular giving easy and reduces administration.



Cornerstone

A free Church of England platform helping churches strengthen financial sustainability and generosity including insights, practical actions and a comprehensive grants database.

Thank you

CommonFund

Thank you for all that you give.
To the clergy, volunteers, congregations and communities of our parishes, thank you for the many ways you support the life and mission of our Diocese.

Through your time, prayer, generosity and service, our churches continue to worship, care for people, serve their communities and share the love of Christ.

Common Fund is one part of that shared commitment. By giving together as one diocesan family, we help sustain ministry and create opportunities for mission across Peterborough, Northamptonshire and Rutland.

Together we give. Together we serve. Together we flourish.



The Diocese of Peterborough