

SECTION J MISSION AND MINISTRY FUND

formerly COMMON FUND

Introduction

J.1 The Mission and Ministry Fund (MMF), formerly Common Fund, is a pooling of financial resources to enable the mission of the Church to flourish and to enable us to respond to changing circumstances. Each parish of the diocese is asked to make a contribution out of the giving it receives from worshippers and parishioners. Everyone, therefore, contributes towards paying the bills that are met directly by the Diocese or the national Church. By far the largest bill is the payment for the ministry provided by the parochial clergy, their stipends, National Insurance and pension contributions, and their housing. This accounts for approximately three quarters of the total diocesan budget.

The formula

J.2 The Common Fund formula was substantially amended in 2004 and this took effect from 1 January 2005. A further revision took place in 2007/8, effective from 1 January 2009. Another review has recently been conducted and a revised formula will become effective on 1 January 2012. From 2012 the Common Fund will be renamed the Mission and Ministry Fund to reflect the purposes for which it is used.

J.3 Its aim is drawn from 1 John 4.7 & 9-11 %Since God loved us so much, we also ought to love one another.+

J.4 Its objectives come from Acts 4.32-35 %Everything they owned was held in common ò ò and it was distributed to each as any had need.+

J.5 The current formula is explained in the booklet *Funding the Kingdom; How the Mission and Ministry Fund works*. This can be found on the Diocesan website at www.trurodiocese.org.uk/diocesan-information/forms-library.php, under Parish Resources.

J.6 Parish based calculations

Because all calculations are based on figures parishes submit, all assessments are on a parish basis.

J.7 Additional gifts of Common Fund

It is possible for parishes within a benefice/cluster or deanery (from 2012) to redistribute their allocation should they wish. Parishes are encouraged to consider giving more than 100% of the sum requested to aid struggling parishes; some have made contributions to other parishes either within their own benefice or further afield.

J.8 Parishes in vacancy

Parsonage houses, although located in a particular place, are actually %held in common+. The letting of parsonage houses during a vacancy generates a substantial income and this forms part of the Board of Finance's income. This has the effect of reducing everyone's %MMF and helps to preserve a valuable asset from deterioration or vandalism, and thus from financial risk. It is the normal practice of the Diocese to let houses during a vacancy.

During a vacancy, no rebate of MMF is given. Parishes should pay visiting clergy any fees due and their full travelling expenses. It should be possible to meet these costs from the

savings made by no longer paying a resident priest his/her expenses. However, in cases of hardship, application may be made to the Pastoral Resource Fund.

J.9 Pastoral Resource Fund

The Pastoral Resource Fund is used to provide relief for parishes with specific pastoral and financial needs and to encourage mission activities.

Applications for assistance should be submitted on the appropriate form which is available from the Pastoral Resource Fund Administrator at Diocesan House.

J.10 Direct Debits

Many parishes find benefit in paying MMF in regular instalments by the Direct Debit scheme operated by the Diocese. It is an extremely flexible system, which can be tailored to suit individual parishes, and any instalment can be altered simply and quickly. The parish remains in complete control with payments being taken on a specific date in the month and for an amount agreed by the parish; this amount can be varied to fit parochial cash-flow.

As well as being convenient for parishes, the scheme also produces significant cost savings for the Diocese. Crucially, it helps provide a regular cash flow to meet the monthly stipends bill and other costs.

J.11 Administration

The MMF is administered at Diocesan House by the MMF Adviser assisted by the Accounts Assistant. Any enquiries should be addressed to the MMF Adviser in the first place.