

Loretta Minghella, the Chief Executive of Christian Aid, is to be the next First Church Estates Commissioner, Downing Street announced today.

The First Church Estates Commissioner is the Chair of the Church Commissioners' Assets Committee, a statutory committee, responsible for the strategic management of the Church Commissioners' £7.9 billion investment portfolio.

Welcoming her appointment, the Archbishop of Canterbury, Justin Welby said: "Loretta Minghella is a hugely skilled and distinguished leader with an exceptional record of service. She has significant experience in the financial markets, law and charity sector and has an outstanding track record in business, investment and economic affairs.

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"The Church Commissioners support the mission and ministry of the Church through the effective stewardship of their investments and support of transformative projects across the country, based around the Church of England's unique network of parishes, schools, buildings, chaplaincies and dioceses, with the willing service of its numerous Church members. As one of the largest charitable givers in the UK, the Commissioners' stewardship is matched by ethical and responsible investment practices which seek to reflect and support the Church's wider responsibilities to society and the common good.Â

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"I am delighted that Loretta has chosen to use her great skills and experience in serving the church and greatly look forward to working with her."

The Archbishop of York, John Sentamu said: "It is such good news that Loretta will be the successor to Sir Andreas Whittam Smith. Her background has prepared her well to be the First Church Estates Commissioner. A Christian who delights in Jesus Christ and has a warm heart for everyone. I rejoice greatly at her appointment."

Dr Rowan Williams, Chair of Christian Aid's Trustees, said, "Loretta will bring to her new role a unique set of skills and passions, and we wish her all success with these challenges. Â We are very sad to lose such a wonderfully talented Chief Executive, but we know that she leaves an organisation in good heart, with a clear and transformative vision of the future. Â Our debt to her is huge, and we send her on her way with the greatest gratitude."

Speaking after her appointment, Ms Minghella said: "It is a great honour to be appointed to this post. As First Church Estates Commissioner, I will be able to build on all my experience both in financial services and at Christian Aid and that's part of what is exciting about it. The main attraction is to be able to contribute to the Church's role in helping people find meaning in the love and life of Jesus Christ, generating and maintaining funding for the Church and guiding its leadership role in the ethical and responsible investment of its assets. Whilst Sir Andreas Whittam Smith will be a tough act to follow, I know there is a highly talented team at Church House. I am looking forward to working with them and my fellow Commissioners in the service of the Church."

Appointed by HM the Queen on the advice of the Prime Minister, the First Church Estates Commissioner is also a member of the Church Commissioners' Board of Governors, the General Synod and the Archbishops' Council. Ms Minghella was appointed following a thorough recruitment process, and will take up her new role on 1 November.

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