

The Church of England Pensions Board ("the Board") has today published its Annual Report and Accounts for 2017, and the Report and Accounts for each of the four pension schemes of which the Board is the corporate trustee.

The Board provides retirement services for those who have served or worked for the Church of England. In total, the Board assists some 40,000 people, including more than 10,000 retired clergy, over 3,000 retired "Church workers" who were employed at some cathedrals, diocesan and parish offices and other agencies, and over 800 retired staff of the National Church Institutions. It also provides housing for retired clergy and their dependants.

The total return for all pension assets in 2017 was 9.4%.

Jonathan Spencer, Chair of the Pensions Board commented, "Ethical investment considerations are very important to us when investing the pension funds. Late in 2017, we announced, in conjunction with other Church investors, a new policy on investing in extractive industries. The new policy acknowledges the positive contribution that mining can make to development. However, it also highlights that extractive companies are particularly vulnerable to poor governance and ethical controversy."

On the pensions front, the Board concluded the valuation for the Church Workers Pensions Fund, which provides pensions and associated benefits for lay staff working in some diocesan offices, parishes and cathedrals, amongst others.

The Board also reported an increasing number of retired clergy households approaching them for assistance with retirement housing. 2017 saw the development of a new asset strategy as well as considerable work to access further financing which culminated in the issue of a new £50m fixed rate bond in early 2018.

The reports can be download [here](#).

Source URL: <https://www.churchofengland.org/media/press-releases/church-england-pensions-board-publishes-2017-annual-report-and-accounts>