



throughout the Church of England.

	2022	2021
Total return	5.0%	13.3%
Total return (30 years average)	10.0%	9.9%
Supporting dioceses and the local church	£117.2M	£86.8M
Bishops' and Archbishops' ministry	£44.9M	£42.2M
Cathedrals' ministry	£14.3M	£12.3M
Other activities	£10.4M	£6.0M
Total charitable expenditure excluding clergy pensions obligation	£186.8M	£147.3M
Total cash paid on clergy pensions	£117.1M	£116.1M
Investment fund	£10.3BN	£10.1BN

# Mission projects

Whether funding city centre churches, community projects in low-income areas or research programmes to examine how the Church can grow, the returns on the Church Commissioners' investments make a tangible difference to the lives of thousands across the country.

Our funding is targeted towards mission opportunities and those areas which are most in need.

## Strategic Development Funding

Since its inception in 2014, Strategic Development Funding (SDF) has supported major change projects which fit with dioceses' strategic plans and make a significant difference to their mission and financial strength.

Since 2020, SDF has been targeted at promoting growth in the largest urban areas, and where there is a focus on one or more of younger generations and deprived communities, channelling the funding available in 2020–22 towards people and areas where the Church has often had little effective engagement.

## Lowest Income Communities Funding

Lowest Income Communities Funding (LInC) is designed to support dioceses in developing mission and growth in lower-income communities. It is designed to give dioceses extra capacity to serve less financially well-off communities.

Many dioceses use LInC funding to support parishes which, due to their deprivation, cannot meet the full cost of ministry in their parish, in order to ensure ministry provision in these areas.

# Bishops

The Church Commissioners support the ministry of bishops and archbishops – funding their stipends, office and working costs. How bishops spend their funding is at their discretion, ensuring they can meet needs specific to their dioceses.

This support also extends to bishops' houses. Some are historic properties, such as the two archbishops' palaces at Lambeth and Bishopthorpe. However, most have been bought or built more recently, and are regularly reviewed to ensure they provide appropriate accommodation to facilitate the bishops' work and mission.

# Cathedrals

Cathedrals are focal points not only for the Church, but for the communities they serve, opening their doors to millions of visitors each year.

The Commissioners support the ministry of cathedrals through two funding streams. ‘Section 21’ funding is given to every cathedral, funding the stipends and pension costs of the dean and two residential canons at all cathedrals except Oxford. ‘Section 23’ funding is given to fund staff costs for cathedrals with the lowest incomes, freeing up local resources and helping to facilitate mission and ministry to their local communities.

# Pensions

The Church Commissioners meet the cost of clergy pensions earned in service until the end of 1997, ensuring that those who have served the Church can be secure in their retirement.

Clergy pensions since 1998 are funded by dioceses, and managed by the Church of England Pensions Board.

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