

The Church Commissioners for England, which manages the endowment fund of the Church of England, published its financial results for 2021 today in its [Annual Report](#).

The continued strong investment returns have enabled the Church Commissioners to increase its funding of the Church's mission and ministry in the 2023-2025 triennium to an all-time high. The Commissioners will contribute £1.2 billion to the Church's funding in the next three-year period, which will account for about 20% of the Church's expenditure. The Church Commissioners plan to maintain that level of funding in the subsequent six years, subject to investment performance and market fluctuations, which would help the Church to plan for the medium and long term.

The Church Commissioners' active investment approach and risk-mitigating diversification across a broad range of asset classes enabled it to generate returns of 13.3% in 2021, exceeding its target of CPIH +4%, and the Commissioners has beaten its return target over the last three, 10 and 30 year periods. The fund was valued at £10.1 billion as at the end of 2021.

The performance of the fund despite the uncertain environment of the last few years has enabled the Commissioners to maintain its funding commitment in the 2020-2022 triennium of over £900 million.

Alan Smith, First Church Estates Commissioner, said:

"Good governance and an excellent team are both essential for us to achieve the strong returns necessary to provide the maximum sustainable level of funding for the Church's mission and ministry, whilst maintaining our responsible investment philosophy. I am pleased the Church Commissioners have been able to meet our funding commitments for the current triennium despite the volatile market environment we have experienced in recent years due to Covid-19 and Russia's invasion of Ukraine.

"Our excellent long-term returns are also enabling us to put in place a strong funding plan for the next three to nine years. Our long-term outlook means we contribute the maximum amount of funds to the Church today whilst also maintaining our support for future generations."

The Church of England today announced a 30% increase in its national funding for the next three-year period to support and develop ministry, particularly amongst young and disadvantaged communities. The [press release can be found here](#).

Source URL: <https://www.churchofengland.org/media/press-releases/church-commissioners-reports-strong-financial-returns-2021-133>