

# Frequently Asked Questions

## **Why did the Church Commissioners decide to look into its history now?**

The Church Commissioners determined in 2019 that it was important to know its past better in order to understand its present and ensure that the Church Commissioners continues to support the Church of England's work and mission in the future as best it can.

Like many endowment funds and other institutions that existed or have origins in the 18<sup>th</sup> century, a time when the transatlantic slave trade was a significant contributor to the British economy, the Church Commissioners wanted to understand the history of its predecessor fund. When the project began, we did not know what the research would reveal, but the information discovered in our archives is clear about the origins of the fund and its links to transatlantic chattel slavery.

## **Why is what happened 300 years ago relevant today?**

While we rejoice that transatlantic chattel slavery was abolished centuries ago, there is no doubt that there is a direct link between its legacy and unequal health and education outcomes, financial insecurity, reduced access to opportunity, and the blight of discrimination for many still today. Having learned that the Church's endowment was invested in this cruel legacy, the Church Commissioners believes that we should respond to this knowledge by investing in a better future for all.

## **What about modern day slavery?**

The Church Commissioners is a lead investor in the '*Find It Fix It Prevent It*' programme which brings together investors, academics and non-governmental organisations to help end modern slavery. Across our equity investments we screen potential investee businesses for forced labour issues, we engage with companies to improve practices and we vote against companies who perform poorly in independent assessments of their approach to modern slavery. We also work with the *Clewer Initiative* to support action in the agricultural sector, particularly relating to tenanted businesses on Church Commissioners' land, and we are actively engaged on the emergent issue of modern slavery linked to the seasonal workers scheme in the UK.

## **Why have the Church Commissioners decided to respond to what they have learned about their past?**

The Church Commissioners seeks through the research it has done, and its response, to acknowledge the truth of our past, apologise for the wrongs that this research has highlighted, and to address these wrongs through repentance, remembrance, reconciliation and renewal.

We believe that by addressing our past transparently, particularly this part of our past, the Church and its teachings will be more relevant to more people. We see our response as an important missional activity that will support the work and ministry of the Church of England in England.

## **Why have the Church Commissioners chosen the sum of £100m?**

No amount of money will ever be “enough” to repair the horrors of the past. That is why we are seeking to invest in a better future.

The Church Commissioners’ Board wanted to commit a significant and impactful amount financially, while also being confident that it will not impact its financial commitments to fund certain aspects of the Church. The Board looked at other institutions with similar histories that had set aside funds in response when considering the level of funding it would make available.

The total commitment is equal to approximately 1% of the current endowment fund. The £100 million funding, which will be built-up over the next nine-years through to 2031, sits alongside expected total distributions by the Church Commissioners in support of the mission and ministry of the Church of England of £3.6 billion over the same period.

The ambition is that the impact investment fund will hopefully grow in perpetuity and leave a lasting positive legacy for a wide range of communities. There is also potential for other institutions to participate, further enabling growth in the size and impact of the fund.

## **What will the money be spent on?**

The Board will work with a new Oversight Group to advise and guide us in how to shape and deliver the response, including how the funding will be invested. This Group will take some months to be established and we are committed to ensuring that communities most impacted by the legacy of transatlantic chattel slavery will be at the heart of our work. We want to listen widely to ensure this work is done sensitively and with accountability. We will make more information public when it's available.

## **Why aren't you spending this money on the Church, especially when church attendance is falling?**

The endowment that the Church Commissioners manage on behalf of the Church of England is an in-perpetuity endowment fund that provides funding to support the mission and ministry of the Church of England, including funding for parishes and dioceses in the poorest areas and initiatives to support church growth. The Church Commissioners have committed to a 30% increase in funding for the Church between 2023-25, a total £1.2 billion of funding.

The £100 million funding will be built-up over the next nine-years through to 2031, and sits alongside expected total distributions by the Church Commissioners in support of the mission and ministry of the Church of England of £3.6 billion over the same period.

Where church attendance is concerned, there are many reviews and studies which show that the Church is not always seen as a safe and inclusive space for UK minority ethnic worshippers. Visibly demonstrating that the Church is for all will help to make the Church more relevant to more people across our nation and support an increase in both the number and diversity of worshippers. That everyone is welcome in his Church is something that Jesus was at pains to point out was essential. We can support this through taking responsibility for past involvement in the degradation of fellow humans - the need for us to do this is critical to many from communities who have not previously seen us do this in a way that is meaningful to them.

We believe that by addressing our past transparently, particularly this part of our past, the Church and its teachings will be more relevant to more people. We see our response as an important missional activity that will support the work and ministry of the Church of England in England.

### **How will the fund work?**

A new Oversight Group will be formed with significant membership from communities impacted by historic slavery. This Group will work with the Church Commissioners on shaping and delivering the response, including plans and policies for how the fund will be deployed, informed by continuing listening and engagement. We'll communicate more about this towards the end of 2023.

The primary aim is that the fund achieves impact through investments, and it is hoped that these investments will enable the fund to grow over time, leaving a lasting positive legacy. We also hope that other organisations, perhaps those that might have similar histories, will want to co-invest with us to maximise the impact of this fund in-perpetuity.

The Oversight Group will help determine the type of investments the new impact fund will make, and the type of grants it may give in the future.

### **Is the Church trying to pay reparations by another name?**

The new fund cannot be defined as reparations, practically or morally. Nothing we can do will repair the damage inflicted by generations of human misery resulting from the Transatlantic Slave Trade.

Our response is not about paying compensation to individuals, nor is it purely about the money. No amount of money will ever be "enough" to repair the horrors of the past. That is why, through this fund, we are seeking to invest for a better and future for all, in particular for communities affected by historic slavery.

### **How will the Oversight Group be selected?**

There will be a transparent selection process for the group, with candidates being selected against consistent criteria relating to the skills and experience needed for the group. We intend that there will be significant representation from people from communities most impacted by transatlantic chattel slavery.

### **How can I apply for a grant from the fund?**

We are aiming to have established the fund by the end of 2023. We are very keen to take sufficient time to do this, working closely through an Oversight Group with communities affected by the legacy of slavery, and anticipate that this will take some months.

The primary aim is that the fund achieves impact through investments, and it is hoped that these investments will enable the fund to grow over time, leaving a lasting positive legacy. The Oversight Group will help determine the type of investments the new impact fund will make, and the type of grants it may give in the future.

Once we have more information, we will communicate this via our website.

### **How can I apply to be part of the Oversight Group?**

Once the criteria for membership is complete, we will publish it on our website. In the meantime, please contact Georgia Boon ([georgia.boon@churchofengland.org](mailto:georgia.boon@churchofengland.org)) for more information or to register your interest.