



11 April 2024

To all Licensed Clergy, Churchwardens and PCC Treasurers

Dear friends

I want to say a huge **thank you** to you and your church community.

I have just heard the news that, for the first time in many, many years, MMF contributions for the diocese as a whole are on track to meet the budget. That means we have gone from a contribution rate of 73.64% in 2019 to 90.72% in 2023, with a further increase in 2024.

I know that this kind of change only happens because of the concentrated and sacrificial work of Treasurers, Church Wardens and clergy, and the generosity of the people in your church communities. I know also that getting to this point has included making difficult decisions, and I am enormously grateful to everyone who has played their part.

When we set out *On the Way*, we were facing two key challenges; first a long term fall in the size of our worshipping communities, in particular in our connection with children and young people, and second a £2 million deficit. While we could cover the deficit from reserves, it was out of control and was growing. Critically, that meant we could not use our reserves to invest in growth.

The task we set ourselves through *On the Way* was to address both of those challenges. That meant re-shaping the budget, with deaneries and parishes setting manageable levels of MMF and then committing to meeting them. That would give us confidence to spend the reserves that we have been blessed with on the ministry and mission priorities that we had discerned.

The news of these new high MMF contribution rates mean that we are on track with this important work.

As a result, we are able to make a 10 year financial plan for the diocese, investing in the priorities that we have discerned together. So, for the first time in 30 years (and very unusually in the church nationally) we can commit to holding the current number of

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stipendiary clergy steady. We are also able to invest more than £13 million in deanery plans for mission and ministry, £3 million in connecting with children and young people, £2 million on church buildings and £3 million on Creation Care. This is as well as directing £900,000 each year for the foreseeable future to serve our most deprived communities.

None of this would have been possible if we had not done the demanding work of re-shaping our budget, and I am deeply grateful to you for the critical part you have played in getting our MMF contribution rates to this point.

God bless

A handwritten signature in black ink, consisting of a plus sign followed by the name 'Hugh' in a cursive script.