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Registered charity no 1132208

To: All District, Circuit and Church Treasurers (via email)
Cc: All Ministers and Probationers Stationed in the Active Work (via Signpost for Ministry)

FINANCE NEWSLETTER

Dear Friends,

We are distributing the link to this newsletter by e-mail to all District, Circuit and Church Treasurers and posting it on Signpost for Ministry for all ministers. Please feel free to forward this newsletter to others who you think may find it useful.

We are always happy to receive feedback on the newsletter and if you have items that you feel will be of interest across the Connexion we can consider these for inclusion in future editions.

Yours faithfully,

Matt Tattersall
Executive Director of Finance & Resources



Finance Newsletter - July 2024

Pension Issues

There has been an unprecedented change in the valuation of the Pension Schemes since the last valuation three years ago. The long-term strategy of the Pension Trustees to reduce investment risk was achieved in about two years, not the fifteen that had been envisaged. As a consequence, it is possible to reduce the level of funds held in the Pension Reserve Fund. Further details can be found in the report to the Conference [Pension Schemes \(methodist.org.uk\)](https://www.methodist.org.uk).

This means that the funds that were voluntarily donated to the Pension Reserve Fund can now be returned to donors with interest. The Finance Team are currently processing the refunds for all donations that were made via TMCP or the Central Finance Board. Where donations were made online or by cheque, the Team will be in contact to confirm the accounts to which donations should be refunded. The aim is to complete the refunds by the end of August, though given the scale of the task, some refunds may not be paid until the new Connexional year.

Where churches made a donation but have subsequently closed, the refund will be made to the relevant circuit. They are best placed to determine if the refund can be allocated to any continuing church(es). Where circuits made donations and have subsequently been reorganised, the donation will be to the new circuit(s), with the relevant District offering advice on this point if necessary. The intention is to match the refund to the original donor as closely as possible.

Due to the significant surplus in the Ministers' Pension Scheme the Conference and Pension Trustee has agreed to fund an additional 5% uplift to pensions from 1st September 2024.

The improved funding of the Ministers' Pension Scheme also means that contribution rates for circuits are being reduced from 26.9% to 20% from 1st September 2024.

Energy Buying

We are aware of the concern that churches have regarding rising energy costs. One possible option for managing trustees to consider would be to get in touch with an energy broker who may be able to fix your rates for a period of time. Although it is not always guaranteed that the rate is cheaper, there is a level of security of having a fixed rate. Managing Trustees could also contact other churches in their circuit and/or district to see if they might be interested, as sometimes brokers can offer deals for a cluster of churches.

We have vetted an energy broker called [Switch 365](#) that is familiar with working with churches and has a team dedicated for Methodist churches to help ensure that they receive the best rate possible. If you would like someone to contact you, [please complete this online enquiry form](#). Alternatively, you can [send an email](#) to Paul Heywood or phone him on 01772 674119.

Connexional Funds

At this time of year, many circuits and churches consider making donations to one or more of the Connexional Funds. We are always grateful for any contributions received, as they are vital in allowing us to continue our work across the Connexion. The following is a reminder of the different connexional funds and their uses.

The Methodist Church Fund is the general fund of the Church and receives donations and legacies that are used in a variety of ways to support the Church in responding to Our Calling.

The Mission in Britain Fund exists to support work in the furtherance of the Church's mission. It does this principally by helping to fund God For All, the Church's Evangelism and Growth strategy and in particular the new places for new people work and the development and embedding of a Methodist way of Life; helping all of us live out Our Calling. In addition, the fund supports expenditure on Methodist Action on Poverty and Justice; Heritage; Justice, Dignity & Solidarity, and the Church's commitment to achieving net zero carbon by 2030.



The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission

The World Mission Fund promotes and encourages Methodist mission overseas. It does this through developing relationships of mutual help and enrichment with partner churches in other countries. It supports education and advocacy work and helps local Methodist partners respond to emergency situations in contextually appropriate ways. It also helps us to learn from our partners by providing opportunities like twinning and visits.

The Fund for the Support of Presbyters and Deacons (FSPD) is the main benevolent fund held at the connexional level. The fund aims to support supernumeraries; individuals who have been permitted or directed to become supernumerary, surviving spouses/partners of deceased ministers, and active ministers (including students and probationers) in financial difficulty or needing help due to illness or incapacity with their return to work. The Fund for the Support of Presbyters and Deacons also makes grants to the Methodist Ministers' Housing Society. Whilst the fund has benefitted from very generous support in the past, the calls on this fund increase year on year. The Connexional Allowances Committee that administers the fund is very grateful for all donations received to this, and the other benevolent funds they oversee.

The Methodist Medical Benevolent Fund (MMBF) is to assist ministers, lay employees and their dependants cover costs of health-related (medical) services. These purposes can also be met from the FSPD (with the exception of support to lay employees) and in practice, this fund typically supports counselling and recuperative breaks. Since 2022 the MMBF has also started providing support to help ministers' children in need (often as adults themselves), in particular because of incapacity or disability, mental or physical, temporary or ongoing. These needs were previously met from the Methodist Ministers' Children's Relief Association. However, as that fund became fully depleted and income mostly from the traditional collections at District Synods reduced, the MMBF has taken over funding these grants.

Other benevolent funds exist that are funded from historic investments specifically to support the educational needs of ministers' children, and to support members of the Methodist Diaconal Order.

The Fund for Training

The fund has three main purposes: (a) to provide initial and further training for presbyters, deacons, lay employees and other lay persons; (b) the provision of maintenance grants for persons undergoing such training and their dependants; (c) the maintenance, management and staffing of the Learning Network, and the Methodist contribution to the cost of joint theological colleges. It also provides grants for students and training institutions.

The Fund for Property exists to support the work of the trustees of Methodist property including grants and loans for property purposes. Historically, grants were made for property projects across the connexion. However, with dwindling funds available and changes to the approach to grant giving, the Property Development Committee now oversees this fund. It provides grants to managing trustees for feasibility studies in the initial phases of property projects.

Making donations to Connexional funds

Our preferred method is for churches and circuits to make electronic transfers to our Connexional funds bank accounts.

When you make an online payment, we would recommend that you use your circuit number as a reference and circuit name in the description. If you are unable to do electronic transfer to our Connexional bank accounts, you can pay in cheques or cash to our Connexional funds bank accounts at any HSBC branch.

When you bank your donations using a non-numbered paying in slip (e.g. a paying in slip from the banking hall), please remember to include your circuit number in the reference. This will help us allocate your donations to your circuit.



Donations for Junior Mission for All (JMA) and Easter Offering (EO) should be paid into World Mission Fund, as these do not have their own bank accounts. In addition to your circuit name, please write "JMA" or "EO" in the description so that we can allocate those donations to the right source.

If you are a church or circuit treasurer, we will email you a list of our Connexional funds bank accounts by 5 August. Please email circuit.income@methodistchurch.org.uk to request this if you have not received an email from us by this date.

Contacting the Finance Team

The contact details for Finance team can be found on the Finance page of the Methodist Church website at: [Contact the Finance Office \(methodist.org.uk\)](https://www.methodist.org.uk).

Particular contacts are as follows:

For the Ministers payroll and benefits please e-mail stipends@methodistchurch.org.uk
For the lay payroll, please e-mail payrollbureau@methodistchurch.org.uk

For ministerial grants, please email ministerial.grants@methodistchurch.org.uk
For the Gift Aid bureau, please email giftaid@methodistchurch.org.uk

If you don't know who you need to contact please email finance@methodistchurch.org.uk

Methodist Church House



This is a reminder that in February 2023, the Methodist Church said goodbye to Methodist Church House in Marylebone. Our new building at 25 Tavistock Place is currently undergoing a complete renovation. Whilst this work is being undertaken, we are sharing an office space with our ecumenical friends, the Church of England at Church House Westminster.

Please use our future address 25 Tavistock Place, London WC1H 9SF for any correspondence (though we continue to encourage the use of electronic communication). We will redirect any post etc. to our temporary accommodation at Church House Westminster in the meantime.

We anticipate that we will be moving in to 25 Tavistock Place in the autumn.

