



The
**United
Reformed
Church**

Finance

The United Reformed Church
United Reformed Church House
86 Tavistock Place, London WC1H 9RT

To: All members and adherents of United Reformed Churches and our Local Ecumenical Partnerships

Dear Friends,

Firstly, thank you for all your contributions to your local church in 2023. This includes your financial contribution which plays an important part in the life of the whole church through the Ministries & Mission Fund.

As officers of the denomination, it's good for us to be rooted in a local URC (or LEP) congregation and to work out our faith in the local context, as well as across the entire United Reformed Church. On the other hand, it is good for you in local churches to know that those who serve you nationally understand the local church financial issues as well. And there have been some big issues over the last 12-18 months: inflation, a "cost of living crisis" for many, with energy costs rising unprecedented levels etc. Churches and ministers have had the same challenges as so many others.

The M&M Fund of the URC pays for ministers' stipends, training, Assembly costs and all the central support functions for ministry in the URC across three nations. The M&M Fund's main income is contributions from the churches with some top-up from synods, together with investment income and grants etc.

In 2023 the churches continued to support the M&M Fund to a wonderful level, but there also was significant and generous synod support. Overall, the giving to M&M Fund was slightly ahead of budget at £16.3 million. It was also only 2% down on 2022's result. However, we should note that these figures include the synods' extra contributions this year which amounted to £1.9 million, an increased amount compared to 2022.

The full M&M account for 2023 in summary:

Income – £18.2m – of which 16.3m was from churches and synods contributions

Expenditure – £19.3m

Deficit – £1.1m

2024 is not going to be an easy year either and we are again budgeting for a deficit. We have a commitment from synods to continue their support on top of church contributions and a plan for balancing the M&M budget over the next 5-7 years, including budget reductions of central costs of 3 to 5% p.a.

So, thank you to all who continued to contribute to your local church, thank you to all those churches who met their commitment for 2023 in full, and thank you to all those who, in adversity, continued to treat the M&M Fund as the first priority and paid what they could.

Stewardship of our resources, personally, as local churches and as a denomination is rarely easy, but it is one of the challenges we are called to in making our faith real. As the Spirit directs and as our means allow, can the churches once more continue to respond to the call of our gracious, loving and ever-generous God?

Again, thank you all!

If you have any questions or comments arising from this letter, please speak to your church treasurer who has been provided with more detailed information. If they are not able to help directly then they can get in touch with the finance team at Church House.

Yours in Christ,

Alan Yates (Treasurer)

Vaughan Griffiths (Deputy Treasurer)