

MINUTES OF RICHMOND AND BARNES DEANERY SYNOD

Monday October 16th 2017 – 7.30 pm

at ST. MARY, BARNES
Church Rd, Barnes, London SW13 9HL

The meeting took place in the shock of the death six days previously of the Rev Trevor Patterson, Vicar of Holy Trinity and Christ Church Richmond and Area Dean of Richmond and Barnes.

On the morning of his death Trevor had written this prayer:

Lord, thank you that you live within me. May your amazing grace flow out of everything I do. Fill me today with the knowledge of your extravagant love and the intimate friendship of the Holy Spirit.

Revd Richard Sewell led prayers for Trevor, his family and his church. Members of the Synod remembered with love their friend.

- 1 Hymn and opening prayer
- 2 Introduction and welcome
- 3 Marian Mollett introduced Andrew Brown, Secretary to the Church Commissioners. Andrew described the role of the Church Commissioners in the mission of the Church and answered many questions. The talk is outlined in the slides attached.
- 4 Minutes of meeting of 10 May 2017 were accepted.
- 5 Synod unanimously adopted new rules set out in “The Role of Deaneries and the Rules and Constitution of Deanery Synods” which had been approved by the Southwark Diocesan Synod in July 2017. The meeting formally
 - a. adopted the new Rules as set out in Part B VI and Appendix A of the document
 - b. received and noted the remainder of the document.
- 6 Election of Lay Chair and Treasurer. No other nominations having been received, Marian Mollett was elected Lay Chair and Veronica Willoughby was elected Treasurer for the period until the meeting of Deanery Synod immediately following the next election of Lay members of Synod in 2020. The post of Secretary remains unfilled.
- 7 Parish Support Fund pledges for 2018. Marian Mollett commented that all parishes had made pledges. There is an overall increase of

just over 1% from the Deanery, to £1.26m, slightly less than the diocese had hoped for.

8 Area Dean's Notices

9 AOB

David Guest, vicar Christ Church East Sheen, described the start of Glass Door shelters for the homeless in Richmond. Further information is available at <https://www.glassdoor.org.uk/news/richmond-shelters-to-open> which is also sets out the kind of support Glass Door needs.

Anna Khan (member from Richmond Team Ministry and CEO Welcare) asked for members to publicise a request for volunteers. Further information is available at <http://welcare.org/getinvolved/volunteer/>

10 Closing Prayer

The next meetings of the Deanery Synod will be at 7.30pm at:

Wednesday 24th January, community room, St Michael and All Angels, Barnes

Wednesday 9th May, venue to be confirmed

Monday 8th October, St Anne's, Kew Green

The Church Commissioners



Andrew Brown
Secretary to the Church Commissioners

Background



- Formed in 1948 by merging Queen Anne's Bounty (1704) and Ecclesiastical Commissioners (1836)
- Church Commissioners manage £7.9 billion (as at end of 2016) in assets to produce money for the Church's ministry

Mission statement: to support the Church of England's ministry, especially in areas of need and opportunity

Who are the Church Commissioners?



33 Commissioners

The Archbishops of Canterbury and York

3 Church Estates Commissioners

11 other General Synod members (4 bishops, 3 clergy, 4 lay members)

2 cathedral deans

9 appointed by Crown and Archbishops

6 holders of State office

Board/Committee structure



- Board of Governors
- Assets Committee
- Audit & Risk Committee
- Bishops & Cathedrals
- Pastoral Committee
- Church Buildings (Uses & Disposals) Committee



What do we do?

- Manage a well-diversified investment portfolio worth £7.9 billion (at Dec 2016)
- Seek long term returns to help pay clergy pensions and support the work of bishops, cathedrals and mission in parishes
- Administer legal framework for pastoral reorganisation and settling future of closed churches
- Run the national clergy payroll

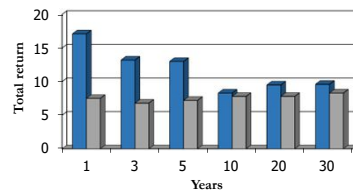


Asset allocation (at Dec 2016)

• UK equities	9.4%
• Global equities	19.3%
• Defensive equities	7.7%
• Private equity	3.9%
• Multi-asset strategies	12.9%
• Timber	4.8%
• Credit strategies	6.7%
• Commercial property	3.7%
• Residential property	6.1%
• Rural property	8.8%
• Strategic land	2.4%
• Indirect property	2.7%
• Value linked loans	1.4%
• Cash and cash like assets	9.9%
• Infrastructure	0.3%



Fund performance



■ Commissioners ■ Our target (RPI+5%)

- Commissioners outperformed industry average over 1, 3, 5, 10, 20 and 30 years
- And beat their own challenging target of RPI+5%



Long-term focus

- Long term investors
- Responsible and ethical investors
- Reaping the benefits of our predecessors' work
- Duty to 're-seed' portfolios and leave similar legacy to our successors

Expenditure



In 2016:

- Clergy pensions (£122.2m)
- Mission activities and diocese/ministry support (£54.1m)
- Bishops' ministry and cathedral costs (£48.3m)
- Pastoral reorganisation and closed churches (£5.2m)
- National payroll for clergy (£0.9m)

TOTAL: £230.7m

Supporting the Church's ministry



- **Additional distributions:** To support the Renewal and Reform agenda. Agreed following consultation with dioceses, Synod, House of Bishops and Archbishops' Council. And additional money for building new Lambeth Palace Library.
- **2017-19 spending plans:** In partnership with Council and Archbishops' Spending Plans Task Group. Balance of funding between main categories broadly maintained.

Pastoral reorganisation



- Reorganisation in response to demographic change in population and changing shape of ministry
- Commissioners hear objections to schemes
- Committee considered 10 cases in 2016
- Helps Church adapt to serve communities' pastoral/ mission needs
- Gives objectors independent resolution to disagreement (away from the locality)

Church buildings



- Mission element to the Church's handling of its closed churches
- Open and fair procedures, and professional support to dioceses
- 16 schemes in 2016: 12 alternative uses; 3 for preservation by CCT; 1 demolition
- Committee heard objections to 4 cases. Decided they should all proceed.
- Sales proceeds to help fund living Church (£1.45m in 2016)