

New Ministries Development Fund Policy of Diocesan Council August, 2005 (05/49a)

A policy to guide the application of the New Ministries Development Fund to the purposes intended by the Synod.

Standing resolution of Synod (1993) states –

That there shall be a New Ministries Development Fund, being a fund under the control of the Synod, such fund to be a capital fund. The interest earned on its investments being available to the Synod for the support of new ministries within the Diocese.

It is agreed that:

1. Such new ministries shall include initiatives which strengthen the Bishop's transforming life vision. Selection criteria are at the discretion of the Bishop. The criteria shall be reported to the Diocesan Council.
2. If grants are for more than one year they should be on a reducing basis.
3. The Bishop may apply 25% of the available funds to projects at his discretion in any year with such grants to be reported to the Diocesan Council
4. All other applications are to be approved by Diocesan Council on the recommendation of the Bishop.
5. Grant application processes will be managed by the Diocesan Director of Ministry with the Diocesan Ministry Support Team available as an advisory group to the Bishop.
6. Interest not distributed in a grant round will remain in the fund to be available for distribution in future rounds.
7. Interest earned will be capitalized according to Diocesan processes.

This fund receives revenue from sale of property at a level governed by a Standing Order of Synod.