

The spiritual context of stewardship



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I'm going to draw on biblical material and Quaker faith & practice (Qf&p) because they are the Quaker community's oldest resource. Things can be learnt from other resources but these seem to me to be key.

I was at a talk about the painter Gainsborough the other day and, apart from the fact that he built small landscapes in his Bath studio using broccoli for the distant trees, there were several comments that stayed with me. Firstly, his father, a weaver by trade, was described as 'too kind to be rich' and then there was a remark about a drawing depicting farmer labourers dispossessed by Enclosure, their treasure, we were told, had been taken by others' desire for wealth.

Both comments suggest that there's a fairly widespread feeling that there's a problem with money and how we deal with it. Money can distort our character and behaviour and, although we all need money in our model of economy, work for it, save it, spend it, donate it – having it does not inevitably lead to improvement. Money can sometimes seem at odds with other values.

Some years ago I worked with people in the pharmaceutical industry, an industry where 'ethical pharmaceuticals' just means medicines that are only available on prescription. The research scientists largely understood themselves to be seeking cures or treatments for various conditions, mainly conditions of the developed world of course. They felt miles away from the 'money people' who at some stage had to look at the various compounds being researched and call a halt to some as they would never be profitable, even if medically they were promising. The research manager's main job was maintaining morale when a line of research ended for financial reasons, moving people on to other potentially successful projects. Financial management & health care appeared to be at odds although I'm sure each group acted with integrity and saw themselves as part of a life enhancing, life saving industry.

So, we can get in a bit of a muddle about money – we all need it, it's the way to get good things for ourselves and for others, we want a good salary because it signifies the value society puts on our work; we all want to be financially independent and secure because it gives us freedom and self-respect. As we age we're encouraged to so order our affairs that our care is not a burden on others but too often I hear people saying that **they** don't want to be a burden. I have a problem with ever defining a human being as a burden and a real problem with the possibility that financial planning for the future might be given preference over other things. I wonder how that would affect our ability to respond freely to the prompting of the Spirit to do something new and unknown, our openness to take risks in faith, our ability to trust God and to trust life. The spirit of God doesn't just move in mysterious ways it comes like wind and fire which can seem at odds with good ordering.

So, we don't want life to be dominated by thinking about money but at the same time, too little and we worry, too much and we worry, and in any case, what's too much or enough?

As London Yearly Meeting noted in 1858,

“The love of money is apt to increase almost imperceptibly. That which was at first laboured after under pressure of necessary duty, may, without great watchfulness, steal upon the affections, and gradually withdraw the heart from God. The danger depends not upon how much a man has, but upon how much his heart is set upon what he has, and upon accumulating more.”

<http://qfp.quaker.org.uk/passage/20-58/>

Qf&p 4.33g – Suggests that we ‘make sure the financial needs of the meeting / yearly meeting are properly understood by its members’ but I wonder if we do ‘properly’ understand our financial needs. It’s not quite as easy as it sounds. What is the appropriate level of caution? What are the risks of enthusiastically embracing new projects or ethical investments? We have excellent systems for accounting for money and holding it in trust for others but the tension between holding it responsibly both for the present and for the future remains.

The challenge of the right relationship to money is not new. If you asked people for the commonest biblical quotes about money my guess is you’d get ‘Money is the root of all evil’ and ‘you cannot serve God and Mammon’. Of course the former is a misquote – it’s the love of money which leads to much evil, but nevertheless money is understood as a potent source of moral corruption because it can separate us from God and from neighbour. Love of money is a form of idolatry and a particularly powerful one because of the way money mirrors God – both God and money are everywhere, they are both givers of value, and financial relationships, like spiritual ones, are founded on trust.

The Old Testament Israelites were people of the tent, of desert dependence on God. As they settled, some cities became places of sanctuary but there was also a general concern that the city was a place where God could be forgotten. Our modern attitudes to money echo this. Money can shelter us from hardship. Money can lead us astray. It was this awareness of the spiritual and social dangers of over emphasis on money and economic success that lie at the root of the Old Testament Sabbath and the year of Jubilee, every 50th year when debts were cancelled and land returned to the original holder. God, neighbour and nature were given their proper place. Then there were rules that did not allow a workman to be deprived of his tools or the poor person deprived of their cloak overnight. Day to day practice should limit harm and regular, longer term, practice is to redress the distortion that arises over time. It’s not clear whether the year of Jubilee was ever enacted but the Sabbath certainly was and is and both demonstrate the Israelites’ awareness that disparities of wealth can undermine the community and hence the importance of re-asserting right relationship. Yet, in the same culture, economic success could still be seen as a sign of God’s approval and blessing.

In the New Testament, Jesus is fully aware of the exploitative economy that operated under the Roman authorities. It’s as difficult for a rich man to enter the Kingdom of God as a camel to go through the eye of a needle, because, under the Romans, your wealth almost inevitably came from exploitative practices. The parable of the talents is a challenge to think about how money is made and how it is distributed. The rich young man found it impossible to leave his riches behind, while the Good Samaritan provides a model of the good neighbour, spending his money on a stranger in need. The day labourers in the vineyard all get a good day’s pay so that the least able and the stranger are as valued as the fittest, local worker. The new church held all things in common and later took a collection for the poor Christians in Jerusalem. The New Testament is full of stories about money.

So, we can see that there is an age old struggle and debate around the use and abuse of money. How we get it, spend it and store it and we are given some indications of the better way. Christians over the centuries lived different responses – *St Lawrence – the poor are the treasure of the church, rich princes and industrialists endowing hospitals/schools etc.*, *Dorothy Day – 2 coats*. How will we respond?

Central to our Quaker commitment is our connection with God; our connection with each other as Friends; our connection with people and planet. Our testimonies are, at heart, expressions of what is needed to live in perfect community with the Divine and with each other – peace, truth, equality, and simplicity enable profound relationship and connection. So, if, at its worst money is a source of division, potentially separating us from God and from each other, how can we subvert that tendency and work for money at its best, using money to create and build community, to create and build connection. We must not overlook the needs of our own community or family but we cannot be limited to that and still be true to the Light.

My guess is that most Meetings have thought about where they bank, looking for the most ethical in a difficult sector and different decisions will have been made. Some Meetings will also have to think about where money is deposited or invested and have considered ethical investment, putting reserves into funds that pay interest but are only invested, in turn, in green or socially useful projects. The Triodos Bank may be the best known in this area. It takes some energy to investigate the best accounts but after that you can relax, let the fund take the responsibility which is a blessing, but can also feel a little distant.

However, if the underlying purpose of managing our money is building community, there are also other ways, perhaps less well known, that we can go, which might lead to a greater sense of personal connection and may not need significant financial assets. Quaker concerns are international but starting close to home can be a good way in.

Many Quakers will know of or be involved in Credit Unions, financial co-operatives based on a common bond of neighbourhood, work or interest which enable people to save, get low interest loans and take control of their finances. Unusually, as the loan is paid off, interest is only charged on the diminishing balance. There are 342 credit unions across the UK, often in low income areas where people face a range of challenges. Only 22 offer current accounts but all will give loans to regular savers. A Credit Union can only lend a proportion of its capital to meet people's need so, if a Meeting becomes a member and deposits money then more loans are available to people on restricted incomes. Credit unions can divert people from loan sharks and the money lent is more likely to be spent in the local community, so further strengthening that community. As members, Meeting members can be directly involved in running the credit union and see the real benefits to a community.

A rather different financial organisation is the Community Development Finance Institution or CDFI. Again these exist across the UK, not in every area, but often where the local economy is struggling, perhaps when old industries fail or when there's a general recession. CDFI purposes vary – some specifically offer loans to local companies and start-ups in order to create or secure local jobs. These businesses can't get bank loans because the sums they want are too small or they have insufficient track record but because CDFI staff know their local economy well and meet the individual directly, they can safely lend smaller amounts to help businesses succeed. In Hastings 'Let's Do Business' provides start-up loans for new businesses. In the West Midlands, Aston Reinvestment Trust or ART has made 100s of loans

to businesses as diverse as a children's nursery, a rain cape maker and a software company, sustaining local employment and helping local people achieve their goals.

Other CDFIs use their money specifically to support social enterprises. A social enterprise is one where the **core** activity has social and environmental goals. The aim is to be financially profitable and to put that profit back into the business to sustain and develop socially beneficial activity. Social enterprises include things like affordable housing projects, community shops, homelessness projects such as Emmaus, worker and customer co-operatives, catering, child and elder care, cycle shops and the arts. The list is endless.

Charity Bank provided loans to the Settle Hydro, a community funded hydroelectric project that wants to encourage investment in the town and to help residents take responsibility for their future. Now, the reverse Archimedes screw creates power for 50 homes and visitors boost the local shops and services – you can still buy shares. Have a look at their website.

Some CDFIs depend on large charitable trusts or the mainstream banks for the money they put into loans but individuals and small charities can also invest their money. Some CDFIs will offer interest and all provide Social Investment Tax Relief on the investment. For instance, Co-operative & Community Finance offers dividends where it can and supports co-operatives and the community sector. In Wales, the Robert Owen Community Bank takes investment from local charities and other social enterprises who want their reserves to work for local benefit and has just won an award for the positive social and community impact of their work. Community Land and Finance acts as the CDFI for Resonance based in Launceston, Manchester and Bristol and can link investors with specific projects.

Putting money in a Community Development Finance Institution can be a bit complicated because they are so varied. Is there one near you? Can it take your investment? CDFIs do exciting things but it takes energy to research them. You'll get a resource sheet at the end of this session which will give you some places to start finding out what's out there.

One alternative of course is to put money directly into a local social enterprise which you can know personally. Bristol, a city that is something of a centre for ethical investment, was the UK's first 'Social Enterprise City' and there are now at least 10 Social Enterprise Places nationally, some are districts or boroughs within a larger city, some are as big as counties. About a third of the Area Meetings represented here have a Social Enterprise Place in or near their area so it should be possible to explore supporting local social enterprises by buying their products or by investing financially in their development.

In Birmingham the Jericho Foundation has grown from a small church project to help young local people to find work, into a major social enterprise with 8 businesses embedded in their community from cleaning, to construction to shared work space. All 8 businesses meet social and environmental goals and put any profit or income back into future development. Jericho wanted to buy a derelict house so that their construction trainees could use their skills to renovate it. The house would then provide social rent accommodation for people who had experienced homelessness. Jericho asked local people to lend them the money to buy the house, with an interest rate of 2%, accessible at any time. It worked and Jericho continues to get finance in this way, giving interest and the social investment tax relief. Its solid reputation over 20 years means that people are confident to invest and Jericho continues to respond to local need which now includes victims of human trafficking.

In Chichester, where I live, a local solar power project is seeking funding from local people for a community benefit company which will generate solar power and distribute the profit to local community groups so that they in turn are more sustainable. They hope to give 6% interest on investment over 20 years but make it clear that money may be lost and you shouldn't invest what you can't afford to lose. The starting point is £250. See www.ferryfarmsolar.co.uk.

Perhaps the **most** personal way to invest our money in other people is to do it directly when a local person or someone known to us has a good idea which needs finance – perhaps an organic gardener wanting to make a living out of their interest, or an acupuncturist wanting to set up a community facility. Obviously, these things are risky. Perhaps the easiest way is to just give them some start-up money as a donation. If you want to make it a loan, Alex Francis from Hastings Meeting has some wise guidelines with the worryingly alcoholic acronym CAMPARI:

Character – How is the person known locally and by social reputation?

Amount – How much is borrowed, can we afford to lose it?

Means – Is there any collateral that could be used to reclaim the loan?

Purpose – Is the loan for a prudent purpose?

Accounting – Does the borrower have good financial management?

Repayment – Are the terms realistic?

Interest – Is the return satisfactory – covering admin costs etc.?

Even with this guidance a Meeting might be hesitant to go down this route unless there is a clear connection to the Meeting and there are Members who have the experience and skill to make good judgements in this area.

All the groups I have described as community building – credit unions, CDFIs, social enterprise and personal loans, echo the micro finance that we're perhaps more familiar with in international development and overseas microcredit is a possibility. Oikocredit provides interest and invests the money for you. Deki, with the strap line 'Make a loan, change a life' is perhaps more engaging in that you not only decide how much to lend but also who gets it. The website gives the details of entrepreneurs in developing countries, outlining their business and what the money is needed for – Zenuba who wants to buy more seed and fertilizer for her farm, Ocaya wants to increase the stock of medicines to sell in his clinic, Silas wants to expand his butchers business. In some cases these are refugees who cannot get loans from local banks. You choose who to invest in and the repayment of the loan depends directly on the success of their business. In Cardiff the Rotary Club provided the funding and ran a session for A level economics students. Groups of students each had a small sum to invest, choosing the recipients from Deki's list, explaining their choice and waiting to see if they had made good financial decisions. Development economics is part of the curriculum but often rather dryly about the World Bank & the IMF. This session made the topic come alive. It opened the students' eyes to the reality of other lives but also challenges and issues in deciding where the money should go. The session inspired young people to grow in understanding and action. [*Discussion of whether to fund education/health business = worthy, or young man selling beer = profitable*] I wonder if Quaker Schools could do the same or a Meeting might fund and run a session locally.

We use the word 'investment' in a number of ways. When we invest in our children we are investing who and what we are – our time, energy, values and love, as well as the money we

happen to spend. It's too easy to hear the word 'investment' and think it's just about the money part and so 'not for me', we are ambiguous about money and managing it seems too dull or too complicated. With our children, the money part is not our first thought, although **it will** come up. When the money is the starting point we can still invest with energy, ideas and love. We might invest by upgrading our building for the future community or pay for a Friends' attendance at a Woodbrooke Course or help fund a local social enterprise.

This is a Treasurers conference. So what do we treasure? We treasure our Quaker Testimonies, we treasure our community with God and neighbour and we can use our monies to make that known in the world, subverting the divisive power of money and using it to build community, locally and internationally. The possibilities are almost endless.

To quote Christine Davis in *Qf&p*

<http://qfp.quaker.org.uk/passage/14-02/>

"I have learned ... that stewardship of our financial resources demands not only meticulous accounting skills but also knowledge of what our money does, and imagination in devising what it can do..." Christine A M Davis, 2008

Resources

Ethical Banks using deposits to support social / environmental projects

www.triodos.co.uk – no current accounts but bonds / ISAs / funds for social & environmental benefit

www.charitybank.org - saving accounts, ISA

www.rocbf.org.uk Robert Owen Community Bank – Wales only, contact directly to discuss how money can be invested.

Credit unions

Association of British Credit Unions Ltd www.abcul.org

www.findyourcreditunion.co.uk

Community Development Finance Institutions (CDFI)

The Community Development Finance Association - www.responsiblefinance.org.uk

Look for your local CDFI on www.findingfinance.org.uk/my-nearest-lender

Not all the funders will take investment from small local charities but it's a starting point. You might also get information from the local economic development section of your local council or your Chamber of Commerce.

Social enterprise

www.socialenterprise.org.uk

Social Enterprise Places – Alston Moor, Bristol, Conwy, Cornwall & Isles of Scilly, Croydon, Digbeth, Gateshead, Gwynedd, Oxfordshire, Plymouth, Salford, Solent, Sunderland, Sutton, Wrexham

www.jericho.org.uk

www.settlehydro.org.uk

Micro- credit - international

www.deki.org.uk

www.oikocredit.org.uk

Personal loans

Campani Principles:

Character – How is the person known locally and by social reputation?

Amount – How much is borrowed, can we afford to lose it?

Means – Is there any collateral that could be used to reclaim the loan?

Purpose – Is the loan for a prudent purpose?

Accounting – Does the borrower have good financial management?

Repayment – Are the terms realistic?

Interest – Is the return satisfactory – covering admin costs etc.

Some ideas for questions

It's been suggested that we have mixed feelings about money. How do you think your Meeting feels about money? Is it of one mind or are different views represented. For instance People have different views about financial risk Is that a tension for the Treasurer?

Changing financial arrangements takes energy, which may be a discouragement. How can Meetings / your Meeting be encouraged to explore ways to use it financial resources in order to build community?

There are resources and people of experience among Friends. In your group share what experience you have of credit union, social enterprise, ethical investment. Are there ways in which experience could be shared more widely?

Biblical & spiritual resources

Quaker Faith & Practice (Qf&p) – I particularly like 4.33g – make sure the financial needs of the meeting/ yearly meeting are properly understood by its members – I wonder if we ‘properly understand our financial needs as individuals.

20:55 John Woolman has some parallel with the biblical ‘unjust steward’

General concepts

Sabbath – crowning of the week, putting things in proper place God/ money

Salvation an economic word – free from slavery, many of Jesus parables have an economic aspect. People encounter God in their work/ economic experience

Jubilee – the periodic forgiveness of debt

Various parables etc. indicate that Jesus fully understood the economy of his time – exploitation of ordinary people by unjust taxation, ‘the system’, increase in landless poor, vulnerability of day labourers

Wealth – prosperity interpreted as sign of God’s approval v wealth as deadening spiritual life – taking place of God in people’s priorities.

Usury/ charging interest banned within the community

Some New Testament Texts

Economy more money based than in Old Testament era.

1 Timothy 6: 10	Love of money is the root of all kinds of evil Can’t serve God & mammon
Mat 6: 19, Luke 12: 34	Where your treasure is
Luke 12: 16–21	Storing up money but not ‘rich towards God’
Luke 10: 25–37	Good Samaritan - Generous with money/ resources
Luke 21: 1–4	Widows mite
Dives & Lazarus	Harder for the wealthy to enter kingdom than to go through the needle’s eye
Mat 25: 31–46	Separation of sheep & goats – if you serve those in need you serve God directly
Luke 15: 11– 32	Prodigal son – when can you get your inheritance/ wastrel v responsible. Elsewhere Jesus tells a young man off about a question of inheritance as nothing to do with him.
Luke 12: 13–21	Building extra barns – dies that night
Mat 20: 1–16	Workers in the vineyard – equal pay despite working different hours

Luke 8: 26 – 37.	Gaderine swine – health versus wealth- the man is healed of demons which go into the pigs. The pigs go off a cliff & Jesus is asked to leave – his healing is a threat to property.
Luke 16: 1–9	The unjust steward / the corrupt manager
Luke 6: 24	Woe to you who are rich
Mat 25: 14–30	Parable of the talents. The servants that made lots of money can only have done so through exploitation. What does this story say about the powers in the world?
Mat 18: 21–34	Unforgiving servant
Acts 2: 44–45	First Christians held all goods in common
2 Cor 8: 13–14 etc.	Collection for poor Christians

Old Testament

The economy is less money based – more agrarian, more exchange. Paradoxically ‘the city’ is can be both a place of refuge & where people lose touch with God & the law.

Ruth - gleaning in Boaz field – various laws protecting the poor e.g. widow, orphan, stranger – they have a right to dignity. Not just charity in a negative sense – it is not permissible to keep the trades man’s tool over night. He must be able to earn a living.

Other sources

G Studdert Kennedy

‘Christ never said that it was impossible for a rich man to enter the Kingdom of God; he said it was difficult, but all things are possible with God.

For special people and for special reasons it may be a good thing to sell all that you have, give to the poor, and set forth in the strength of your naked personality to follow the aesthetic way. But it is not and is not meant to be the ordinary way of life. It is not even of necessity the highest way of life. It is certainly not in every case the hardest way of life.

Christ warned that to accept gifts from God’s hands it is absolutely necessary, if they were not to prove a curse rather than a blessing, that they should be received on bended knee and with heartfelt gratitude. ‘

From ‘Christianity and Industrial Problems 1918 –

‘The pursuit of wealth as an end in itself creates an atmosphere in which right social relations are hardly attainable and in which it is difficult not merely for the rich but for all classes to enter the Kingdom of God.’

From an article Rev Martin Wright 1981

‘As Robert Theobald predicted in 1965 ‘the economic system will increasingly become a parasite on the total environment, depriving the men who create it of their psychological and social sustenance and, in return, providing them with only economic gains’ If the economy is to be our servant, not our god, then it must embody and enable those human values, goals and relationships, which our community is now seeking to pursue.’