

Matt and Clare Davis offer important principles for money management

FINANCE IN THE EARLY YEARS

How does an article about handling money make you feel – thankful; blessed; afraid; guilty; envious? Perhaps you feel like the wealthy oil baron John Rockefeller who when asked ‘how much money is enough?’ replied ‘always just a little bit more’. When we got married a year ago we knew we’d have to review our finances together, but we subsequently became experts in procrastination! Finally we were convicted to act by a sermon at church on ‘The Parable of the Talents’.¹

We were reminded that all of our wealth is really God’s and we should use it for his glory. When we start to manage money God’s way our approach cannot represent adding a small extension to an otherwise unchanged house. Instead, we need to rebuild the entire house, starting with sound biblical foundations.

But why is it so difficult? It may be that for many our approach to finances derives as much from habits learnt from parents, friends or colleagues, and fears or dreams for the future, as it does from anything learnt at church. Money seems to promise a good life now and security for the future. As Christians we might know that only Jesus can promise ‘life to the full’² and eternal life but the conflict between earthly passions and a life in step with the Spirit continues.³ A right understanding of God’s mercy should transform our attitudes, priorities and actions. As we set out to rebuild our money management, we divided our spending into four categories. Each provides its own challenge, but the Bible provides guidance in every area.

Necessary expenditure

Even in the most mundane spending – rent, utilities and council tax – the Bible still commands our attention. Strikingly, our ability to earn money is a God-given grace and we must be wise with what we have.⁴ We were able to significantly reduce our monthly outlay by using a price comparison website. More recently, we have been inspired and challenged by Tearfund’s green energy campaign⁵ to care for creation and have saved more despite switching to a green utilities company. Jesus taught we must pay the tax we owe,⁶ but there is provision in law to reclaim tax on unavoidable professional expenditure – for example indemnity, BMA and college membership, equipment and exams.⁷ If you are a higher rate taxpayer you can also claim tax relief on gift-aided giving.⁸ Any reclaimed tax can, of course, be given again!

Giving

If asked to find a verse about giving, we doubt many would immediately turn to John 3:16. Yet, for inspiration as to how we should give, we can do no better than to look at the biblical narrative of God’s generosity and provision in creation and his sacrificial gift to a fallen humanity. We only ever give out of what we have been given, and even the ability to give is a grace.⁹ In deciding where to give, we were motivated by the accounts in Acts to prioritise giving to the local, and then the global church. Paul was clear that giving should be planned, reliable and proportionate to what we have.¹⁰ On junior doctor rotas it

was frustrating not to be able to reliably commit to serving at church or on youth camps. Yet, Clare was challenged by a personal letter she received from an organisation she had been supporting financially, explaining how her gifts had helped others running youth work.

Discretionary expenditure

How much to spend on luxuries, rather than essentials, is perhaps the most subjective and personal challenge. We certainly had different expectations. And it is easy for tastes to expand as disposable income rises. The Bible is clear on principles. Perhaps surprisingly, the Bible encourages us to earn and spend money enjoying God’s creation,¹¹ yet at the same time we must live for the new creation and use everything to build his kingdom.¹² We recognise we lived comfortably as junior doctors and so we have tried not to let our spending increase now we have more disposable income. Early in our marriage we set out a budget for these expenses which we keep track of each month. We discuss large expenses and tend to sleep on the decision to avoid impulsive extravagance.

Saving

The final category is saving. The Bible seems to encourage prudent saving in order that we can provide for ourselves and our families in the future. However, we are warned not to become proud or reliant on our bank account for security.¹³ Practically, Clare and I have found it useful to set saving targets that are based on expected specific expenditure rather than simply ‘saving for a rainy day’.

We are aware that managing money is often a challenging area of our Christian lives. As we have gone from medical students to junior doctors to GPs we have seen a widening gap between our lifestyles and those of our peers. While this gap sometimes leads to frustration or jealousy, we feel that it is right that our finances bear witness to our transformed priorities. Over the last twelve months we have had some difficult conversations, yet on reflection it has been great to be able to challenge and encourage each other. If you are married we would encourage you to discuss these things with your spouse. If you aren’t married, it could be really useful to discuss these things with someone you trust who can hold you accountable. How amazing will it be if one day we are greeted with the words of Jesus: ‘Well done, good and faithful servant... come and share your master’s happiness’?¹⁴

Matt and Clare Davis are GPs based in Leicester.

references

1. Matthew 25:14-30
2. John 10:10
3. Galatians 5:17
4. Matthew 25:14-30
5. www.tearfund.org/switch
6. Matthew 22:21
7. www.gov.uk/tax-relief-for-employees
8. www.gov.uk/donating-to-charity/gift-aid
9. 2 Corinthians 8:7
10. 1 Corinthians 16:1-2; 2 Corinthians 9:1-5; Mark 12:41-44; 2 Corinthians 8:12
11. Proverbs 10:4; Acts 20:34; Luke 15:23
12. Matthew 6:20, 6:33
13. Luke 12:16-21; 1 Timothy 6:17-19
14. Matthew 25:21