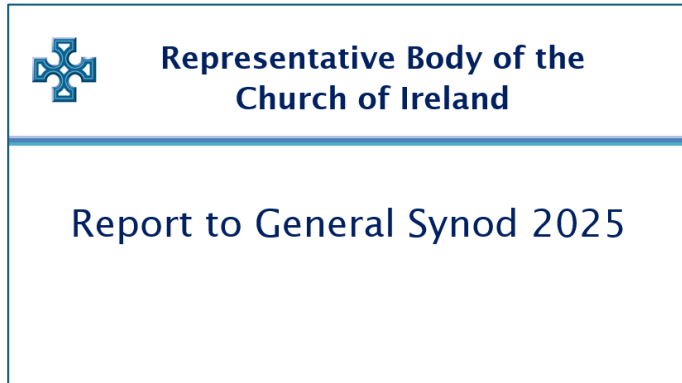


Representative Church Body Report to General Synod 2025

Introduction

[Slide 1]



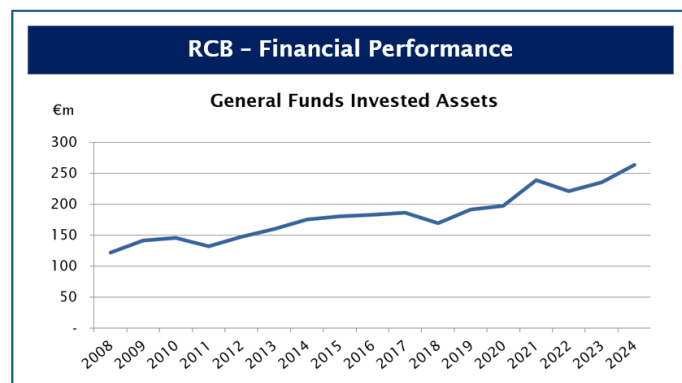
Thank you, Your Grace.

Archbishops, Bishops, members of General Synod, the Representative Church Body and friends:

It is my pleasure to report to you on the business of the Representative Church Body for 2024.

Starting with an overview of financial performance, 2024 saw the continuation of the war in Ukraine and the Israeli–Palestinian conflict, Donald Trump was elected to a second term as President of the United States, and Sweden joined NATO.

[Slide 2]



Despite these world events, global financial markets had another good year, ending with significant gains for each of the RCB managed funds, including – as you see in the graph before you – a 12% increase in RB General Funds to €263m.

It is this steady growth in fund value that allowed the Executive Committee to review and revise upwards the maximum permitted withdrawal from RB General Funds for 2025. I will discuss this later, but for the moment I would like to focus on the mission of the RCB and the expenditure of the RCB for 2024.

During 2024, the Total Return budgeted expenditure was €8.6m, for staff costs and allocations, compared to €8.0m in 2023.

The strategy and mission of the RCB

[Slide 3]

RCB – Strategy and Mission

RB Executive Committee's strategic priorities include:

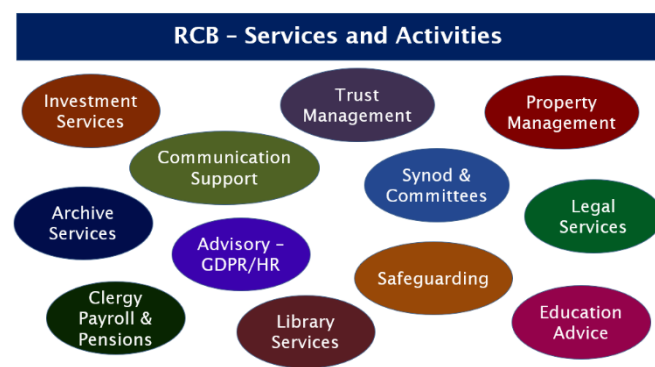
- Funding for curacies
- Funding strategy for chaplaincy
- Integrate pioneer ministry
- Property and library strategy
- Promoting positive mental health
- Focusing on committee succession planning

The Report to General Synod on the Year 2024 begins with: “The RCB’s mission is to support the mission and ministry of the Church of Ireland”.

During 2023, the RB Executive Committee established its strategic priorities, including:

- Funding for curacies to support stipendiary ministry
- To develop a comprehensive funding strategy for chaplaincy
- To integrate pioneer ministry within the Church of Ireland so as to support new forms of ministry
- To develop a property and library strategy as part of a future campus
- Promoting positive mental health through the MindMatters project, and
- Focusing on committee succession planning.

During this presentation you will hear of progress towards some of these strategic priorities, and for others they are a work in progress. Progress on strategic initiatives is reported at each meeting of the Executive Committee and will be reviewed again at the 2025 Executive Committee Strategy Away Day.



One of the primary roles of the RCB, is as trustee. It is trustee of the funds, trusts and properties entrusted to the RCB, with RB General Funds providing the income to run the administrative functions of the RCB, the RCB Library and the allocations required to fund a range of Church and parish services.

The range of services provided by the staff of the RCB has grown as the needs of parishes have increased with greater charity regulations and compliance requirements. The services provided by the RCB during 2024 included those detailed in the current slide, with the staff organisation led by the Chief Officer and the Heads of Departments, working from Church House Rathmines, the RCB Library and the RCB's Belfast offices.

For this presentation I would like to highlight four areas of particular focus for 2024.

1. *Safeguarding*

The first is Safeguarding and the responsibility for developing the Church of Ireland safeguarding policy, and training and advice in relation to the safeguarding of children and vulnerable adults. During 2024 the RCB conducted a review of the service, and has introduced changes to the organisation of safeguarding for the Church of Ireland. This review recommended organisation by specialism, introducing triage, and recruiting specialist safeguarding case workers. This new way of supporting safeguarding will be implemented during 2025.

2. *Property and Trusts*

The Property and Trusts Department has begun a project to review approximately 18,000 trusts held by the RCB, to simplify their management and to ensure compliance with government reporting requirements. This is a complex project and is supported by staff from the Property and Trusts Department, Project Management and the Finance Department.

3. *Library and Archives*

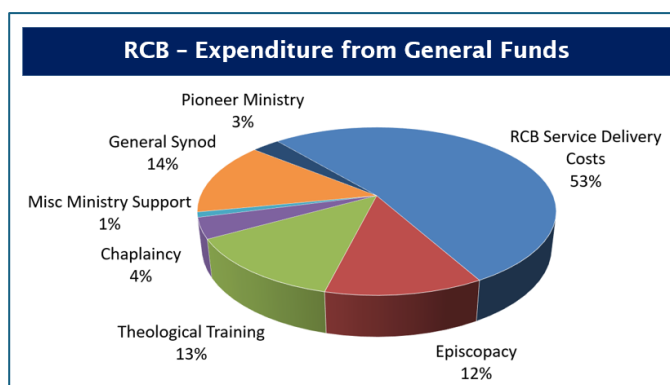
The RCB Library holds the records of over 1,200 parishes, twenty cathedrals and the dioceses. It also holds valuable ecclesiastical manuscripts and RCB records. The Library has continued its work of digitising parish records with the support of a generous grant from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. The RCB, in conjunction with the Library, recognises that the current Library building is inadequate for its storage needs and is inappropriate as a public library, and so has been considering its future requirements as part of the Campus Review.

4. *Campus Review*

During 2024, the RCB appointed Mullarkey Pedersen, Architects, to advise on whether the current site of the Church of Ireland Theological Institute at Braemor Park or the larger former Church of Ireland College of Education site in Rathmines would be suitable for a future RCB, Library and CITI campus. The architects recommended the Rathmines site, and the Representative Body approved this recommendation in March this year. Over the coming years we hope to develop the plans for this exciting initiative as we continue to develop our thinking around the idea of one Church of Ireland campus.

RCB Expenditure

[Slide 5]



If we now consider the allocation of the income available to the RCB during 2024, we see that over half of the allocation was required to pay for the services provided by the staff of the RCB. The most significant other allocations were the costs of running General Synod and its committees, the costs of operating CITI, and the 50% subsidy provided to fund the episcopacy. The budget for the cost of running CITI will increase during 2025, as the Executive Committee approved funding for an additional lecturer, who will begin in September 2025.

Pioneer Ministry

We will look back on 2024 as the year in which the RCB approved the first Pioneer Ministry projects. These were funding for:

1. South Lisburn Community Church;
2. Funding for the spiritual tourism and pilgrimage pioneer project in the Diocese of Tuam, Limerick and Killaloe;
3. A church plant in partnership with the parish of Crumlin & Chapelizod; and
4. The Mourne Community Church at Warrenpoint.

The RCB had approved a budget for the funding of five Pioneer Ministry projects for 2024, but we were requested to allocate the funding for the fifth project towards the training costs only of four additional Pioneer Ministers, so that eight Pioneer Ministers were approved to begin training in September 2024. Pioneer Ministry projects receive RCB funding for the first five years of each project. Over the coming years, the budget for Pioneer Ministry will increase as more projects are approved and funded.

Financial priorities

[Slide 6]

RCB – Financial Priorities
<ul style="list-style-type: none">• Curacy Grants• Chaplaincy• Family and Children’s Ministry• Safeguarding• School Patronage• MindMatters

I would like to return to the RB General Funds and how we allocate income. The RCB uses what we call Total Return to determine what we can afford to withdraw from General Funds. This methodology, which is similarly used by other charities to ensure that they can afford their expenditure, was reviewed by the Executive Committee, and approved by the RCB, during 2024. With input from our external fund managers, we determined that we could increase the maximum permitted withdrawal from 3.6% to 3.9% of the previous five-year average opening fund values. This increased withdrawal will allow the funding in 2025 for:

Curacy Grants, to support curacies in the Church of Ireland with a fixed grant of £22,000 or €27,000 for the first three years of curacy;

Chaplaincy, with an additional allocation of €100,000 towards Chaplaincy, with a further €50,000 allocated from Sundry Projects;

Family and Children's Ministry, sufficient to fund the permanent role of outreach worker;

Safeguarding, with funding to employ Safeguarding Case Workers to work with Diocesan Compliance Officers to address parish queries and referrals;

School Patronage, with funding to recruit Education Advisors to support bishops in their role as Patrons of Church of Ireland primary schools;

and, finally, funding for **MindMatters**, to provide further training and ongoing clergy support.

The annual cost of these financial priorities is expected to be over €500,000 and, when added to increases for existing commitments, this brings the total allocations from RCB funds to €5.5m in 2025, from €4.1m in 2024.

While we hope that the increased allocations will encourage growth, we are also mindful of the challenges facing parishes with declining numbers and the increased burden of compliance, the cost of maintaining expensive historical buildings, and the challenge to fill vacancies.

In addition to the financial priorities, the RCB increased residential grants for married students to 35% of Minimum Approved Stipend, or 25% of MAS for single students. These increases, along with the grants for curacies, should encourage ordinands and training parishes as they prepare for stipendiary ministry.

RB General Unit Trusts

[Slide 7]

RB General Unit Trusts	
<u>Dividend per unit (yield)</u>	
RB General Unit Trust (RI)	13.0c (2.74%)
RB General Unit Trust (NI)	12.8p (2.95%)
<u>Year-end unit price</u>	
RB General Unit Trust (RI)	€4.74 (2023: €4.54)
RB General Unit Trust (NI)	£4.33 (2022: £4.25)

The RCB manages two RB General Unit Trusts, a Sterling fund and a Euro fund, offering parishes and dioceses a professionally-managed fund returning a stable distribution with long-term capital appreciation. These Unit Trusts pay dividends in June and December. Valuation statements are issued every six months to parishes that are unit holders, and monthly unit prices are available on Parish Resources on the Church of Ireland website.

A summary of the distributions and increase in unit price valuations over the year is shown in the table on the screen.


During 2024, the decision was taken to increase the June dividend per unit to 7.3p for the Sterling Unit Trust and to 7.8c for the Euro Unit Trust. Despite market fluctuations during 2025, we would expect to at least maintain the current dividends per unit.

The RB Climate Change Policy

[Slide 8]

RB Climate Change Policy

- Energy usage
- Transportation
- Waste
- Biodiversity



The RCB continues to advocate to reduce the carbon impact of the RCB and church activities, with a focus on:

1. Energy usage
2. Transportation
3. Waste, and
4. Biodiversity

The RCB continues to support Eco Congregation Ireland in their important role of encouraging parishes to protect the environment. During 2024, the RCB introduced a new form of grant where the work on a church includes the costs of energy efficient measures, so that parishes are encouraged to reduce their carbon impact.

Clergy Pensions		
Clergy Pensions Fund		
• Fund value €216m		
• 470 pensioners and 234 members		
• Parish levy 3%		
• January 2024	↑25% Sterling	↑12% Euro
• January 2025	↑5% Sterling	↑4% Euro
Clergy DC Pension Schemes		
• January 2024 parish contribution increased from 8% to 13%		
• Schemes transferred to Master Trusts		

A very significant role of the RCB is in providing company secretarial and administration support for the closed defined benefit Clergy Pensions Fund, and supporting the current Clergy Defined Contribution Pension Schemes for Northern Ireland and the Republic of Ireland.

Clergy Pensions Fund

For the Clergy Pensions Fund, which is supported by a €20m contingent asset from RB General Funds, the total fund value recorded an impressive fund appreciation, from €206m at the end of 2023 to €216m at the end of 2024. At the end of the year, this pension scheme had 470 pensioners and 234 members still in service in the Church of Ireland.

During 2024, the Trustee de-risked the Scheme to protect the long-term ability of the Pensions Fund to provide pensions, and reintroduced the ability for clergy to receive an early retirement pension. From a financial perspective, the parish levy was reduced from 13% of MAS per cure to 3% of MAS per cure. On 1st January 2024, pensions were increased by almost 25% for Sterling pensions and approximately 12% for Euro pensions. The RCB also approved above-inflationary increases for the beginning of 2025, with a 5% increase for Sterling pensions and 4% for Euro pensions.

The significant pension increases on 1st January 2024 caused an anomaly whereby a small number of clergy who had a Normal Retirement Age before 31st December 2023, but who were still serving in ministry on 1st January 2024, were determined by the Trustee to be disadvantaged, and so the Trustee recommended that the RCB bring a Bill to amend the calculation of pensions for these clergy. This Bill, Bill number 7, was presented to you yesterday by Mr Robert Neill.

In September 2024, the Scheme Actuary completed the Triennial Actuarial Valuation, which looks at the long-term ability of the pension scheme to provide future pensions, concluding that the pensions fund was at that time sufficiently funded to provide inflationary increases and, in the short to medium term, to provide above-inflationary pension increases.

During 2024, the RCB as administrator transferred member Additional Voluntary Contributions, or AVCs, from the former Standard Life Schemes to the clergy member's pension fund within the Clergy Defined Contribution Pension Schemes, thus reducing the administration costs for those funds.

Clergy DC Pension Schemes

Since 2013, stipendiary clergy are entitled to become members of either the Northern Ireland or the Republic of Ireland Clergy Defined Contribution Pension Schemes. On 1st January 2024, the parish contribution was increased from 8% to 13%, and during the year, following the approval by General Synod in 2024, these schemes were wound up and the proceeds transferred to lower cost Master Trusts. The Mercer Master Trust for the Republic of Ireland and the Mercer Master Trust for Northern Ireland were chosen as the Master Trust providers.

Dignity in Church Life Policies

[Slide 10]

Dignity in Church Life Policies

Five approved Dignity in Church Life policies

- Prevention of Bullying and Harassment
- Clergy Grievance
- Clergy Illness
- Clergy Permanent Health Insurance
- Clergy Parental Sabbatical

There are currently five approved Dignity in Church Life policies, supporting parish life. These include policies of particular interest to clergy such as the Clergy Illness Policy, Clergy Parental Sabbatical Policy and the Clergy Permanent Health Insurance Policy. During the year the RCB proposed, and the Standing Committee approved, changes to the Clergy Permanent Health Insurance Policy, such that clergy availing of the scheme would not have to be licenced. This revised policy was introduced and laid on the table yesterday by the Chief Officer.



**Representative Body of the
Church of Ireland**

Report to General Synod 2025

Your Grace,

As I conclude, I would like to comment that a huge amount has been achieved during 2024, and we have much to be thankful for as we continue to strive to deliver on our strategic priorities. But before I conclude, I would like to take this opportunity to thank the staff of the RCB and the committees of the Representative Body.

First, to all the staff of the RCB led by David Ritchie, Chief Officer, I would like to say that your commitment and dedication are very much appreciated by the members of the Representative Body.

During 2024 we have seen some experienced staff leave and some very qualified staff join the RCB. In particular, I would like to thank the following staff who retired or left the RCB during 2024:

- Kate Williams, Head of Finance
- Pauline Dunlop, Manager Investment Administration
- Rebekah Fozzard, Project Manager and Data Protection Officer
- Patricia Wilson, Accounts Administration
- Ella Squire, Assistant Archivist
- Ray Smith, Caretaker

We were delighted to welcome Julie Bond to the role of Head of Finance from her previous role as Pensions Administration Manager.

During the year we also welcomed the following new staff:

- Dr Niall Moore, Safeguarding Officer for the Republic of Ireland

- Dermot Burns, Project Manager and Data Protection Officer
- Luke Hawkins, Youth Ministry Development Officer for the Republic of Ireland
- Olive Likwaya, Trainee Accountant
- Anna Berry, Graduate Intern
- Alice Burleigh, Pension Administration and Payroll Support
- Esther Salley, Financial Accountant
- Rachel Bennett, Assistant Archivist
- Craig Copely Brown, Temporary Synod Support Officer

Finally, members of General Synod, I would like to express my thanks to my colleagues, both lay and ordained, who serve on the Executive Committee, the Representative Body and on the various committees of the Representative Body. I have appreciated your commitment and wisdom, and your personal encouragement to me as we seek to support the mission and ministry of the Church of Ireland.

Your Grace, I have pleasure in proposing that the Report of the Representative Church Body, incorporating the report of the Church of Ireland Clergy Pensions Trustee DAC, be taken into consideration.