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THE REPRESENTATIVE CHURCH BODY

Most Rev Alan Harper



Most Rev
Alan Harper

Executive	Mr S Gamble
Allocations	Mr GC Richards
Investment	Mr RS Neill
Property	Mr RH Kay
Stipends	Mr HJ Saville
Library and Archives	Mr JMT Webb
Legal Advice	Mr J McCann SC
Audit	Mr J O'Sullivan

Mr DC Reardon

The Representative Church Body (RCB) was incorporated by Charter in 1870 under the provisions of the Irish Church Act, 1869. Its legal structure is that of charitable trustee or trust corporation with perpetual succession.

The main activities of the Representative Body involve management of investments, administration of trusts and deeds of covenant, payment of stipends and pensions, property and legal transactions and treasury management as well as supporting the core work of the Church by providing finance for the sustentation of the clergy and pensioners, training of ordinands, education, youth, communications etc. The RCB Library is the repository for the archives of the Church of Ireland and the Library for the Church of Ireland Theological Institute and the Church at large. The committee structure is designed to reflect these mainline activities and responsibilities.

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[REDACTED]

In accordance with the Charter of Incorporation (1870) the Representative Body is composed of *ex officio*, elected and co-opted members. The Charter provides that the *ex officio* members shall be the archbishops and bishops, the elected members shall consist of one clerical and two lay representatives for each diocese or union of dioceses presided over by one bishop and the co-opted members shall consist of persons equal in number to the number of such dioceses for the time being. (See also Constitution of the Church of Ireland, Chapter X).

The Representative Body is composed of the following members. The recorded attendance at the meetings of the Representative Body held during the year 2007 is as follows:

[REDACTED] *ex officio* [REDACTED]

- 3 Most Rev AET Harper, Archbishop of Armagh
5 Beresford Row, The Mall, Armagh
- 4 Most Rev JRW Neill, Archbishop of Dublin
The See House, 17 Temple Road, Dublin 6
- 4 Most Rev RL Clarke, Bishop of Meath and Kildare
Bishop's House, Moyglare, Maynooth, Co Kildare
- 3 Right Rev MGStA Jackson, Bishop of Clogher
The See House, Fivemiletown, Co Tyrone BT75 0QP
- 4 Right Rev KR Good, Bishop of Derry and Raphoe
The See House, Culmore Road, Londonderry BT48 8JF
- 3 Right Rev HC Miller, Bishop of Down and Dromore
The See House, 32 Knockdene Park South, Belfast BT5 7AB
- 2 Rt Rev AF Abernethy, Bishop of Connor
Bishop's House, 113 Upper Road, Greenisland, Carrickfergus, Co Antrim BT38 8RR
- 2 Right Rev KH Clarke, Bishop of Kilmore
48 Carrickfern, Cavan
- 2 Right Rev RCA Henderson, Bishop of Tuam
Bishop's House, Knockglass, Crossmolina, Co Mayo
- 4 Right Rev MAJ Burrows, Bishop of Cashel and Ossory
Bishop's House, Troysgate, Kilkenny
- 4 Right Rev WP Colton, Bishop of Cork, Cloyne and Ross
The Palace, Bishop Street, Cork
- 1 Right Rev TR Williams, Bishop of Limerick and Killaloe
Rien Roe, Adare, Co Limerick



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Every member elected, except to a casual vacancy, must retire from office on the first day of the third Ordinary Session of the Diocesan Synod after that member's election (Constitution Chapter X, Section 3). The date in brackets after each member's name denotes the year in which that member is due to retire. Outgoing members are eligible for re-election provided they have not reached 74 years of age by 1 January preceding election.

Armagh	0	Ven RG Hoey, The Rectory, 2 Maytown Road, Bessbrook, Co Down BT35 7LY (2012)
	2	Mrs E Harkness, 134 Coagh Road, Stewartstown, Co Tyrone BT71 5LL (2010)
	3	Mrs J Leighton, 14 Drumbeemore Road, Armagh BT60 1HP (2011)
Clogher	3	Ven CT Pringle, Rossorry Rectory, Derrygonnelly Road, Enniskillen, Co Fermanagh (2012)
	2	Mr JWC Allen, Aughnahinch, Newtownbutler, Co Fermanagh (2010)
	4	Mr JH Keating, Kilturk West, Newtownbutler BT92 2BS, Co Fermanagh (2011)
Derry and Raphoe	4	Ven DS McLean, 12 Station Road, Castledawson, Co Derry BT45 8AZ (2011)
	1	Mr RA Pollock, 77 Edenderry Road, Omagh, Co Tyrone BT79 0NP (2012)*
	4	Mr S Gamble, 14 Spruce Road, Dysart, Strabane, Co Tyrone (2010)
Down and Dromore	4	Ven PF Patterson, 69 Church Road, Newtownbreda, Belfast BT8 7AN (2012)
	3	Mr TA Wilson, 11 Ballymoney Road, Banbridge, Co Down BT32 4DS (2010)
	2	Mr WL Dermott, 3 Ashdene Grange, Comber, Newtownards, Co Down BT23 5SL (2011)
Connor	2	Rev Canon JO Mann, St John's Rectory, 86 Maryville Park, Belfast BT9 6LQ (2012)
	1	Mr RH Kay, 2 Brookvale Terrace, Portrush, Co Antrim BT56 8EY (2010)
	4	Mr JW Wallace, The Hermitage, 7 Ahoghill Road, Randalstown, Co Antrim BT41 3BJ (2011)
Kilmore, Elphin and Ardagh	4	Ven GTW Davison, The Rectory, Cloghan, Derrylin, Enniskillen BT92 9LD, Co Fermanagh (2011)
	4	Miss M Cunningham, Clonatumpher, Florencecourt, Enniskillen, Co Fermanagh BT92 1BA (2012)
	4	Mr AC McElhinney, 10 Taughrane Heights, Dollingstown, Craigavon, Co Armagh BT66 7RS (2010)
Tuam, Killala and Achonry	3	Very Rev AJ Grimason, The Deanery, Deanery Place, Cong, Co Mayo (2011)
	1	Prof P Johnston, Luimnagh West, Corrandulla, Co Galway (2012)†
	3	Mr B Bradish, Frenchfort, Oranmore, Co Galway (2010)

* in place of Mr JHD Livingston (retired 2009)

† in place of Mrs A Walton (retired 2009)

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Dublin and	4	Ven DA Pierpoint, The Vicarage, 30 Phibsborough Road, Dublin 7 (2012)
Glendalough	4	Mr RS Neill, Killegar Park, Enniskerry, Co Wicklow (2010)
	3	Mr DG Perrin, Barn Close, Ballybrack Road, Shankill, Co Dublin (2011)
Meath	4	Rev LTC Stevenson, The Rectory, Portarlinton, Co Laois (2012)
and	3	Mr RF Colton, Highfield, Ballyduff, Tullamore, Co Offaly (2010)
Kildare	4	Mr D Gillespie, Griffinstown, Dunlavin, Co Wicklow (2011)
Cashel	2	Very Rev LDA Forrest, The Deanery, Ferns, Enniscorthy, Co Wexford (2011)
and	3	Mr PC Clifton-Brown, Ballinamona House, Cashel, Co Tipperary (2012)
Ossory	4	Mr C Galloway, Newtown, Waterford (2010)
Cork,	4	Ven REB White, Moviddy Rectory, Aherla, Co Cork (2011)
Cloyne and	4	Mr JK Roberts, Corran, Ferney Road, Carrigaline, Co Cork (2012)
Ross	2	Mr JE Stanley, Scart House, Belgooly, Co Cork (2010)
Limerick	4	Rev R W White, St John's Rectory, Ashe Street, Tralee, Co Kerry (2011)
and	3	Mr J J O'Connell, Phoenix Farm, Kilflynn, Tralee, Co Kerry (2012)
Waterford	4	Mr J J O'Connell, Templehollow, Killaloe, Co Clare (2010)
	4	Rev AJ Forster, The Rectory, 26 Circular Road, Dungannon BT71 6BE, Co Tyrone (2011)
	3	Mr TH Forsyth, 3 Hainault Lawn, Dublin 18 (2010)
	2	Mr LJW MacCann SC, 2 Knapton Terrace, Dun Laoghaire, Co Dublin (2012)*
	3	Mr TB McCormick, 24 Dartmouth Walk, Dublin 6 (2011)
	4	Mr W Oliver, Exorna House, Castlerock, Co Londonderry BT51 4UA (2011)
	2	Mrs JM Peters, The Deanery, Rosscarbery, Co Cork (2010)
	3	Mr GC Richards, 32 St Alban's Park, Dublin 4 (2012)*
	3	Mr HJ Saville, 22 Church Road, Boardmills, Lisburn BT27 6UP (2012)*
	0	Mr DAC Smith, Knockleigha, Shaw's Bridge, Co Down BT8 8JS (2012)*
	4	Mr MJT Webb, 2 Mount Salus, Knocknacree Road, Dalkey, Co Dublin (2010)
	4	Mr RP Wilson, 109 Ballyward Road, Castlewellan, Co Down BT31 9PS (2011)
	-	Vacant (2012)

The following co-opted members retire in May 2010:

Mr TH Forsyth
 Mrs JM Peters
 Mr MJT Webb

Canon Lady Sheil and Mr SR Harper attend meetings of the Representative Body as Honorary Secretaries of the General Synod.

* Eligible to attend 3 meetings maximum due to retirement as co-opted member prior to May meeting (re-elected May 2009)

Executive Committee

The Executive, Allocations, Investment, Property, Stipends, Library and Archives and Legal Advisory Committees are elected from the members of the Representative Body in September each year and the Executive Committee meets annually. The Audit Committee is appointed triennially. The number of meetings held between 1 January and 31 December for each committee are given below.

(7 meetings)

Mr S Gamble (6)
(Chair)



Mr Sydney Gamble

Most Rev AET Harper	(6)	Rev AJ Forster	(6)
Most Rev JRW Neill	(7)	Ven CT Pringle	(6)
Most Rev RL Clarke	(4)	Ven REB White	(7)
Mr GC Richards	(7)	Mr TH Forsyth	(7)
Mr RS Neill	(7)	Mr LJW MacCann SC	(3)
Mr RH Kay	(6)	Mr DG Perrin	(6)
Mr HJ Saville	(7)	Mr MJT Webb	(6)

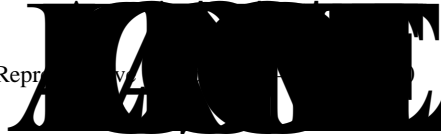
The Executive Committee has an overall responsibility to protect the interests of the Representative Body and its trusts, to consider and, if thought fit, to give approval to the recommendations of the subsidiary committees, to give formal approval to routine property and trust transactions, to formulate legislative proposals and policy for approval, to liaise with other central organisations and dioceses and to deal with all matters affecting the employment and remuneration of staff including specialist appointments where the Representative Body is a party to any contract of employment.

The Archbishops and the Chairpersons of the Allocations, Investment, Property and Stipends Committees are *ex officio* members of the Executive Committee. Mr SR Harper attends Executive Committee meetings as the General Secretary of the General Synod.

Prayer

“Almighty God, we meet in your presence to exercise stewardship of the resources of this Church. Grant to us a clear mind and judgement in all things, a willingness to seek your will for the Church and an awareness of the trust and responsibility given to us. Guide us with your wisdom and lead us in the paths of truth. This we ask through Jesus Christ, our Lord. Amen.”

The Representative Body



Mr Graham Richards

(3 meetings)

Mr GC Richards (3)
(Chair)

Rev AJ Forster	(3)	Mr W Oliver*	(2)
Most Rev AET Harper	(2)	Mr JE Stanley	(3)

The function of the Allocations Committee is to investigate requests for financial support and make recommendations to the Executive Committee or the Representative Body as appropriate, to maintain a “watching brief” on the use and deployment of resources allocated to committees and organisations including their budgetary procedures and accounting policies, to anticipate financial pressures ahead and plan forward accordingly, to ensure that trust limitations are observed in the use of Representative Body funds and to co-ordinate with other committees, Investment Committee, Stipends Committee



Mr Robert Neill

(8 meetings)

Mr RS Neill (8)
(Chair)

Mr WL Dermott	(8)	Mr TB McCormick	(3)
Mr TH Forsyth	(6)	Mr DAC Smith	(7)
Mr D Gillespie	(7)	Mr JW Wallace	(7)

The function of the Investment Committee is to oversee the invested funds of the Representative Body and other funds held in trust, to monitor portfolio and investment management performance, to maintain an appropriate level of reserves, to formulate lending policies and approve parochial and glebe loan applications, to advise with regard to investment policy and strategy and generally report to the Executive Committee or to the Representative Body as appropriate.

* in place of Mr WL Dermott (retired 2009)

The Representative Body 10

(5 meetings)

Mr RH Kay (3)
(Chair)



Mr Robert Kay

Mr JWC Allen	(4)	Very Rev LDA Forrest	(5)
Mr PC Clifton-Brown	(4)	Mrs J Leighton	(4)
Mr RF Colton	(4)	Ven DS McLean	(5)
Miss M Cunningham*	(1)	Mr JK Roberts	(5)

The function of the Property Committee is to process all matters affecting glebes, churches, parochial buildings and graveyards vested in the Representative Body in accordance with statutory responsibilities as laid down in the Constitution of the Church of Ireland, to manage the buildings directly under the control of the Representative Body, to co-ordinate with diocesan see house committees and care for see houses and all residences provided for the use of church officers, to care for all properties assigned by the Representative Body for the use and occupation of retired clergy and surviving spouses, to assist and provide guidance in the planning and disposal of redundant churches and the contents thereof, to provide technical support and advice to parishes and dioceses, to maintain property records and registers and generally to report to the Executive Committee or to the Representative Body as appropriate.

Representatives of the diocesan Representative Body are entitled to attend meetings when relevant diocesan property matters are under consideration.

(4 meetings)

Mr HJ Saville (4)
(Chair)



Mr Henry Saville

Mr RW Benson	(4)	Mr AC McElhinney	(4)
Rt Rev WP Colton	(4)	Ven DS McLean	(3)
Mrs L Gleasure	(4)	Mr DG Perrin	(2)
Mrs J Leighton	(2)	Ven DA Pierpoint†	(1)

The function of the Stipends Committee is to make recommendations concerning Minimum Approved Stipends, mileage rates for locomotory expenses, and the remuneration, expenses and budgets for the episcopate and other church officers, to monitor changes in taxation and State legislation insofar as clerical remuneration matters are concerned, to investigate and make recommendations in relation to grant aid requests from dioceses for the support of the Ministry and the training of newly ordained clergy, to consult with dioceses and make recommendations to provide for the better maintenance of the Ministry generally, to monitor and report on the implementation of the recommendations of the Clergy Remuneration and Benefits Committee as approved by General Synod in 1990 and report to the Executive Committee or to the Representative Body as appropriate.

* in place of Mr JHD Livingston (retired 2009)

† in place of Ven CT Pringle (retired 2009)

T [REDACTED]



Mr Michael Webb

(3 meetings)

Mr MJT Webb (3)
(Chair)

- | | | | |
|----------------------|-----|---------------------|-----|
| Most Rev RL Clarke | (2) | Ven REB White | (3) |
| Rt Rev MGStA Jackson | (1) | Rev Canon JO Mann | (1) |
| Advisory Members – | | | |
| | | Mrs V Coghlan | (1) |
| | | – Rev Dr MJ Elliott | (2) |
| | | – Rev Dr CA Empey | (3) |
| | | – Dr K Milne | (3) |

The function of the Library and Archives Committee is to manage the RCB Library and its resources having regard to trusts and objectives, to maintain archives and Church records generally (including records of contents of churches and of church plate), to co-operate with the Theological Institute and Committees using the Library premises and to provide a cost-effective service to the Church and the public at large subject to the approval of the Executive [REDACTED] appropriate and budget limitations.

[REDACTED]



Mr Lyndon MacCann

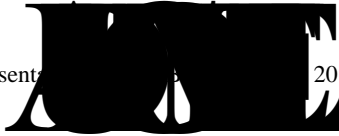
(1 meeting)

Mr LJW MacCann SC (1)
(Chair)

- | | | | |
|------------------------------|-----|---------------------|-----|
| Mr AC Aston SC | (1) | Mr RLK Mills SC | (0) |
| His Honour Judge JG Buchanan | (1) | Mrs JM Peters | (1) |
| The Hon Mr Justice DNO Budd | (1) | Master JW Wilson QC | (1) |

The function of the Legal Advisory Committee is to advise the Representative Body on any legal or trust matter which the Executive Committee or the Representative Body may properly refer to it.

The Representative Body 2010



(3 meetings)

Mr RS Neill (3)
(Chair)



Mr Robert Neill

Mr RW Benson
Mr W Oliver

(3)
(3)

Mr HJ Saville

(3)

The Audit Committee's primary function is to assist the Representative Body in fulfilling its oversight responsibilities by reviewing the financial statements, the systems of internal control and the audit process. The Committee meets twice yearly with the auditors, PricewaterhouseCoopers, to review the scope of the audit programme prior to audit, the outcomes for the year when the audit is completed and any issues arising from the audit.



The Representative Body, as trustee for the Church, strives to operate within a framework of sound practice based on principles of integrity and accountability. Its historic and primary mission is to serve and support the Church's ministry with full legal accountability for its property and financial assets. Over the long term, the Representative Body makes investments to obtain the best possible return for present and future beneficiaries and for improvements in clergy stipends and pensions.



Last year's report indicated that the Revenue Account for 2009 would continue to reflect further reducing levels of income. This has been the case and results for 2009 show a very significant negative turnaround in the financial affairs of the Representative Body.

Income had dropped by €2m or 25% and despite significant reductions achieved in charges for allocations and operating costs a deficit of €750k in 2009 has replaced the surplus of €614k for the prior year.

The most worrying aspect of this turnaround is that best estimates indicate the level of income in 2010 is unlikely to show much improvement, with the prospect of little rapid improvement in 2011.

As a consequence the strategic process of meeting over immediate years the challenge of attempting to balance income with expenditure has to continue but with additional drive and determination by all concerned.

Allocations Reserves stand at some €4m but will rapidly diminish if this trend of annual deficits is permitted to continue.

Cash reserves have had to be utilised to fund the successful refurbishment project undertaken at the Theological Institute.

The challenge of balancing income and expenditure without limiting the Representative Body's ability to continue to provide financial support towards the activities of central Church requires focused strategic planning. Unfortunately however the need is now to include in these plans provision for cutbacks in financial support the RCB gives by way of allocation towards many of these activities. It will also necessitate achieving further reductions in operating costs with consequent reduction in levels of services available from Church House.

The downturn in income from investments also has its effect on the levels of distributions from both the R of I and NI Unit Trusts. This places an additional strain on the financing capabilities of Parishes and Dioceses.

Capital values at some €448m as shown on the Balance Sheet indicate a small increase over last year, however they are still far from their 2007 level of €750m.

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Part of these capital values have a significance in terms of required funding levels for the Clergy Pensions Fund of which the Representative Body currently acts as Trustee.

In light of the September 2009 Triennial Actuarial Valuation of the Clergy Pensions Fund, which indicates a deficit of some €43m, a revised Funding Proposal designed to restore the solvency of the Fund over a 10 year period has been adopted by the RCB.

This proposal involves significant legislation for Synod approval which incorporates amongst other items proposed changes (in Chapter XIV of the Constitution) to rates of annual pension contributions and new definitions including that of Pensionable Stipend.

The proposal also involves the Representative Body committing to make special capital contributions of €5m annually to the Fund over a period of five years.

The Representative Body is currently in the process of moving to a new trustee structure for the Clergy Pensions Fund in line with legislation in the Republic of Ireland.

The Representative Church Body commence on page 49.

- A) The Revenue Account is shown on page 57 of the Book of Reports and is summarised below:

<i>Revenue Account summary</i>	2009 €'000	2008 €'000
Income	6,166	8,170
Operating costs	2,543	2,684
	<hr/>	<hr/>
	3,623	5,486
Staff pension scheme net finance income/(expense)	170	(133)
	<hr/>	<hr/>
Surplus for the year	3,453	5,619
Allocations net of prior year unexpended	(4,204)	(5,005)
	<hr/>	<hr/>
(Deficit)/surplus after allocations	(751)	614

- (i) Outturn for the year

A surplus after allocations for 2008 of €614,000 has been replaced by a deficit for the 2009 financial year amounting to €751,000, a deterioration of €1.365m. This outcome would have been considerably worse without contributions from the Stipends Fund and the Royalties Fund, to subvent the cost of allocations, efforts by Church House staff which reduced

The Representative Church Body – Report 2010

administrative costs, and also by the Standing Committee to reduce the allocations requirement for 2010. These efforts between them reduced the potential deficit by around €600,000, and without them the deficit for the year would have been in the region of €1.35m.

(ii) Income

As indicated in the report accompanying the 2008 accounts, the dramatic fall in corporate dividends starting in 2008 had a small impact on the earnings of the RCB in that year, but led to a slump in investment income and interest earned contributing to an overall decline of over €2m expressed in euro in 2009. Investment income fell to €5.629m (2008 - €7.047m), a percentage fall of 25.2%. Interest earned fell even further, as a result of the combination of very low interest rates available for corporate and institutional deposits (particularly with secure deposit takers), the opportunity being taken to re-invest cash held into reduced priced assets, and the impact of the cash expenditure on the refurbishment of the Theological Institute and the full year effect of cash expenditure on the purchase of a replacement house for the Director of the Theological Institute.

The outlook for investment income growth at this point appears at best to be uncertain, and at worst to be unlikely to be robust for some years to come.

Appendix A (page 74) shows charts illustrating the sources and application of all the income and expenditure managed by the Representative Body, including trust incomes and disbursements.

(iii) Operating expenditures

The detail of operating expenses is shown on page 68 (note 10) of the Book of Reports. Detail of financial and professional costs is shown in the Revenue Account on page 57.

Administration costs have been reduced by €285,000. Of this €192,000 relates to reductions enabled by a combination of voluntary salary saving actions by staff, and strict overhead discipline. The balance is a technical adjustment required by pensions accounting standards.

Costs recovered though the recharge of fund management and support services to the wider church are reduced by €196,000. Fund management fees are based on the value of income and assets being managed, and reflect financial market decline.

The travel cost reimbursements claimed by members of central committees showed a fall of €19,000 (15.3%), against the same costs in 2008.

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B) Balance Sheet

The net assets shown in the Balance Sheet (page 58) belong to three different funds.

- The General Funds are those available to be utilised for the purposes of meeting the operating expenditure of the Representative Body and funding for Allocations.
- Pension funds represent the funds employed by the Clergy Pensions Fund, and are dedicated to that purpose.
- Other trust funds generate the investments and deposit income shown in Note 1 to the accounts (page 61) and belong to parishes, dioceses and sundry Church of Ireland trusts.

The breakdown of value between these funds at the year end is shown following:

<i>Balance Sheet summary</i>	2009	2008
	€'000	€'000
General funds	146,336	125,054
Pension funds	96,957	79,751
Other trust funds	204,566	180,994
Balance sheet total	<u>447,859</u>	<u>385,799</u>

The increase in balance sheet values across all three funds reflects the strong increase in market values in the latter part of 2009, offset by the outflow of cash as it was utilised by parishes. The euro denominated value of the balance sheet has increased by €62m, or 16.1%, over the euro denominated value in 2008.

The value of assets invested for general funds and specific trusts increased by 19.7% compared to the 43% slump in value in 2008.



staff pension scheme deficit, as measured by the actuary at year end, based on reporting standards, reduced by €1.4m as asset values increased.

Allocations for 2010 are charged against income in 2009 and amount to €4.542m (2009 - €5.301m). This net cost of allocations has been relieved by subventions from the Stipends Fund of €200,000 (2009 - €75,000) and from the Royalties Fund of €75,000 (2009 - €nil). These have been offset respectively against the costs of training for the ordained ministry and the costs of General Synod and the Standing Committee.

The schedule shows a reduction of 14.3% in euro terms. Without the additional subvention of €200,000 from other funds, as noted above, the reduction would have been 10.5%.

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This charge to the revenue account is affected by the exchange rate of sterling against the euro. The sterling allocation provision for 2010 of £1.359m (2009 - £1.655m) is translated at a euro value of €1.530m, against a euro cost at the exchange rate for the previous year which would have been €1.462m, an additional book cost in translation of €0.068m. The net cost for euro allocations is €3.012m (2009 - €3.563m).

(Page 65)

The allocations reserve is maintained to provide protection against the possibility of being unable to meet commitments for a particular year. The net cost of allocations for 2010 and unexpended allocations for 2009 amounted to €4.204m, which exceeded the surplus of income over expenditure by €751,000. After a transfer of income relating to the staff pension reserve, an amount of €753,000 was required to be transferred from reserves to meet the allocations commitment for 2010. At the year end the value of the allocations reserve expressed in euro was €4.116m which represents 85.4 % of the gross euro denominated provision for allocations as shown in the Balance Sheet (2009 – 85.2%).

At the year end the actuaries of the staff pension scheme assess the comparative solvency of the scheme on a discontinuance basis, and the results are set out in detail in note 15. Here it is shown that, at 31 December 2009, the scheme remained in deficit, but the amount of the deficit had reduced from €3.699m to €2.252m. This deficit is shown as a long term liability in the Balance Sheet, and reduces the overall value of reserves.

The deficit was reduced to new entrants at 1 January 2007.

The total cost of commitments for 2010, charged against the revenue account for 2009, amounts to €3,012,068 (2009 - €3,562,721) and £1,358,707 (2008 - £1,655,289), showing a euro decrease of 15.5% and a sterling decrease of 17.9% respectively over the previous year. The total for euro allocations is reduced by additional subventions of €200,000 from other funds, and without these would have shown a decrease of 9.8% year on year.

The liability in the Balance Sheet at €4.817m is the gross amount required to cover expected allocations needs and is greater than the charge to the revenue account by reason of the subventions noted above of €75,000 from the Royalties Fund and €200,000 from the Stipends Fund which have been applied against the costs of General Synod and of providing training for the ministry.

The allocations listed below represent net amounts to be allocated after taking into account, where appropriate, income from endowment funds, the episcopal levy and the child protection levy paid by all parishes/dioceses and any other sources of funding which offset the costs of financing ministry and other central commitments.

	The Representative	dy	10	%
Episcopal Stipends and Expenses <i>less</i> Episcopal Levy	1,105,922 (385,298)	1,152,472 (385,298)	546,085 (355,238)	700,977 (357,992)
	720,624	767,174	190,847	342,985
Deans of Residences/University Chaplains	88,366	87,939	119,882	119,390
Queen's University, Belfast, Bursar	-	-	14,085	14,121
C of I in Queen's University, Belfast	-	-	2,000	2,000
C of I in Trinity College, Dublin	3,000	3,000	-	-
Clerical Relief - Children's Allowances	37,000	52,000	41,500	36,000
- Discretionary Grants	4,000	2,000	3,000	1,500
Stipends Related Costs	21,749	22,794	-	-
Stipends, Dublin	1,000	10,000	-	-
	875,739 29.1	944,907 26.5	371,314 27.3	515,996 31.2
Clergy Pensions Fund	559,986	578,993	511,786	511,106
Supplemental Fund Benefits				
- Retired Clergy, Surviving Spouses	11,972	37,443	1,025	4,250
Discretionary Grants				
- Retired Clergy	-	-	13,000	13,000
- Spouses	-	-	8,500	8,500
	571,958 19.0	616,436 17.4	534,311 39.3	536,856 32.4
Training of Ordinands	511,660	358,815	-	-
Theological Institute	745,535	1,040,067	-	-
Ministry formation project	30,000	85,745	-	-
Stipends Fund	(200,000)	(75,000)	-	-
Bishops' Conference	28,000	35,000	-	-
	1,115,195 37.0	1,444,627 40.5	-	- 0.0
General Synod/Standing Committee	405,039	437,690	209,401	284,257
Royalties fund	(75,000)	-	-	-
Board of Education	67,137	67,151	43,681	96,048
Church of Ireland Youth Department	-	-	180,000	202,497
Clergy Officers	26,500	26,140	20,000	19,635
	423,676 14.1	531,251 14.9	453,082 33.4	602,437 36.4
RCB Library	25,000	25,000	-	-
Regular Sunday Services in Irish	500	500	-	-
	25,500 0.8	25,500 0.7	-	- 0.5
	3,012,068 100	3,562,721 100	1,358,707 100	1,655,289 100

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Summary expressed in euro as per General Fund Revenue

A - Maintenance of the Stipendiary Ministry	1,293,838	28.5	1,486,635	28.0
B - Pension related costs	1,173,592	25.8	1,180,064	22.3
C - Training of Ordinands	1,115,195	24.5	1,444,627	27.2
D - General Synod Activities	933,846	20.6	1,163,731	22.0
E - Miscellaneous	25,500	0.6	25,500	0.5
	<u>4,541,971</u>		<u>5,300,557</u>	

Group A - Maintenance of the Stipendiary Ministry - €1,293,838

The allocation towards the maintenance of the stipendiary ministry consists largely of the funding of episcopal stipends and expenses. This part of the allocation, €935,518 and 72% of the group total (2009 – 75%) represents the budgeted costs and estimates for 2010 in respect of stipends, pension funding, employer’s state contributions, office, secretarial and travel expenses.

The costs of the episcopacy are supported by a levy on dioceses which is budgeted to realise the equivalent of €785,000, a slight reduction on the 2009 figure using a consistent rate of exchange. For 2010 the diocesan levy is set at £1,377 and €1,956 per cure (2009 - £1,377 and €1,956) and is maintained at 5.4% of the minimum approved stipend.

The total cost of the episcopacy at €1.721m (2009 - €1.942m) expressed in euro at a constant rate of exchange shows a significant decrease on 2009, resulting from savings on pension contributions and loan repayments relating to See House maintenance, as well as several one off savings in the year.

A more detailed breakdown of Episcopal costs is shown on page 28.

Other amounts included in group ‘A’ support the provision of university deans of residence and child and discretionary allowances paid to the clergy.

Group B - Pension related costs - €1,173,592

Allocations towards pension provision and other amounts payable in respect of retired clergy and their spouses are dominated by the contribution towards the Clergy Pensions Fund which is a total of €1.174 million for 2010 (2009 – €1.116 million). This is a calculated amount based on a formula approved at General Synod and represents 8.2% of minimum approved stipend. The total expressed in euro shows a 5.2% increase over the previous year. This reflects the increase in minimum approved stipend at 1 January 2009, and a stronger sterling exchange rate at the 2009 year end.

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Group C - *Training of Ordinands* - €1,115,195

The overall allocations cost for the training of ordinands shows a decrease in 2010, net of a subvention from the Stipends Fund of €200,000 (2009 - €75,000). This level of support from the Stipends Fund is for one year only, and will not be available for subsequent years.

The cost in allocations does not include expenditure of €1.3m on the refurbishment of the Theological Institute, which was funded to the extent of €1m from the reserves in the Sundry Projects and Auxiliary funds, and the balance in the form of a loan from General Funds.

In total the provision is €1.115m (2009 - €1.445m). The main elements are the amount provided to pay for the upkeep of the Theological Institute, and the amount provided to pay for grants to ordinands in training, and in relation to external academic costs arising. The charge in relation to the costs of developing the new ministry training course are much reduced for 2010, to €30,000 (2009 - €85,745).

The allocation for the upkeep of the Institute relates to academic year 2010/2011 and the substantial reduction in provision to €745,535 (2009 - €1,040,067) reflects the completion, in large part, of the transformation required to initiate the new MTh programme and complete the BTh programme.

The Training of Ordinands provision includes the grants for students, and in addition to the costs of training and accommodation, married students receive a personal grant in 2009/10 of €7,700 (€7,700) and the single grant is €4,400 (€4,400). The first intake to the new MTh course was effected in September, 2009, following 2008 when there was no new intake, thus costs have risen for the current year. Costs will increase further in 2011/12, when the first intake of full time students will commence their 'intern' year.

Extracts from the accounts of the Theological Institute are included as Appendix B (page 75).

Group D - *General Synod Activities* - €933,846

This allocation includes provision for the General Synod and Standing Committee, the Boards of Education and the Church of Ireland Youth Department, as well as amounts for the centrally funded portion of the costs relating to Child Protection Officers.

Substantial effort was made by Standing Committee in budgeting for 2010 to contain costs, and net cost was reduced further by a subvention from the Royalties Fund of €75,000, bringing the total for the year to €933,846 (2009 - €1,163,731) a percentage reduction of 19.8% (13.3% before the Royalties Fund subvention).

The net cost of the Board of Education in the Republic of Ireland is supported by a grant from the Department of Education for which the Representative Body on behalf of the Church of Ireland wishes to record its gratitude.

The allocation proposed for the Church of Ireland Youth Department is €180,000 (2009 - €202,497).

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Group E – *Miscellaneous - €25,500*

Expenditure towards the purchase of new books and documents and paintings. The running costs of operating expenses.

Category	2009	2010	% Change
Various portfolios and investments	2,028	2,028	0%
<i>General Funds/Reserves</i>			
UK and Foreign	€101.45	€101.45	0%
Irish	€18.04	€18.04	0%
Allocations Reserve	€3.88	€3.88	0%
<i>Clergy Pensions Fund</i>	€77.17	€77.17	0%
<i>Specific Trusts</i>			
RB General Unit Trust (RI)	€116.96	€116.96	0%
RB General Unit Trust (NI)	£24.85	£24.85	0%

The market value of the portfolios (expressed in euro) increased over the year from €343.12m (translated at €1 =£0.9525) to €412.52m (translated at €1 =£0.8881).

Total return performances of relevant equity and bond market Indices in 2009 were:

Ireland (ISEQ)	29.8%	DJ Eurostoxx 50	26.7% ¹
US (S&P Composite)	26.5%	UK (FTSE 100)	27.4% ¹
IS Bond Index	4.9%	FTSE All UK Gilts	-1.2%

Financial performance figures are included as Appendix C (page 77).

In what was an economically and indeed politically challenging year for Ireland with arguably the most difficult budget in Irish history and the continuing collapse in Ireland's property market and construction sector the ISEQ Index managed to gain 27% in capital terms in 2009. In doing so, it outperformed its European and UK counterparts (albeit having substantially underperformed in the previous year) and rallied 50% off its March lows. Despite this rally, the Index remains 70% off its highs of 2007.

The Irish financials and the massive fallout from the decline in property valuations dominated news flow beginning with the nationalisation of Anglo Irish Bank in

¹ Net of Dividend Withholding Tax

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January 2009. In April the Government introduced legislation for the establishment of a national asset management agency (NAMA) to remove troubled property and development loans from banks' balance sheets in an attempt to restore liquidity to the banking sector in Ireland. Recapitalising the banking system remains the biggest challenge facing the Irish economy in 2010.

Ireland's credit rating was downgraded to AA- (with a stable outlook) by Fitch in early November due to mounting concerns over the effect of the credit cycle on the economy, the banking system and on public finances. Fitch expects general government debt to increase to 80% of GDP by 2011.

Following a 'mini' emergency budget in April, a further draconian Budget slashing expenditure by €4bn was announced in December 2009 which was well received by international markets and is hoped will bring stabilisation at last to the Irish economy. The measures announced may reduce the deficit to 11.6% in 2010 (versus 13.5% if no action had been taken).

GDP is expected to have contracted by approximately 8% in 2009 after 3% in 2008; forecasts for 2010 are mixed although some analysts are now forecasting a return to growth in the region of 1.2%.

The impact of the recession on corporate earnings and the associated dramatic dividend cuts were felt in Ireland as evidenced by the yield in the ISEQ index which now stands at approximately 1.7% versus 3.3% at the end of 2007.

Economic activity in the UK picked up moderately in Q4 following six consecutive quarters of contraction and representing the UK's longest recession. Despite the fact that the GDP figure (0.1%) disappointed the market, there have been tentative indicators that the economy is beginning to stabilise. Business indicators, industrial production numbers and house prices have begun to show signs of improving with unemployment falling marginally in November for the first time since February 2008. However, retail sales fell 0.3% in November highlighting continuing weak consumer spending and prompting the Bank of England (BOE) to predict a "bumpy and uneven" path out of recession. The GDP growth forecasts for 2010 currently stand at 1.5%.

As is the case in Ireland, the UK consumer has increased the rate at which they save to 8.6%, the highest level since Q1 1998. Current levels of consumption are almost 4% below their pre-recession levels, although the decline in the level of consumption has stabilised since Q3. Consumer spending has also been impacted by the tightening with regard the availability of unsecured credit and will be impacted by the prospect of increased taxes.

The UK labour market has been in decline since Q2 2008, over which period the rate of unemployment has increased by 2.6% to 7.8% in December 2009. Although it is expected that the rate will peak at 9.5% it seems that this peak may indeed be lower, and come sooner, than previously envisaged.

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Despite the contraction, the UK equity market had a strong year with the FTSE 100 rising by 22% in capital terms. There were a number of rights issues during the year, in particular within (but not confined to) the banking and house building sectors. Many companies slashed or omitted dividends over the year and the dividend base of the UK equity market has fallen by 20% which has unfortunately impacted on the RCB's portfolios which tend to focus on income-generating assets.

Looking forward to 2010 a return to economic growth is anticipated and a widely held view is that the housing market has neared a trough. The market remains concerned at the £23.6bn funding gap and the implications that closure/winding down of the bank's Bailout Programme could have in terms of demand for debt. The market also remains concerned that the UK government's proposed budget cuts could result in a downgrade of UK sovereign debt, which could impact on the UK equity market.

Eurozone economic improvement has been evident with Germany and France emerging from recession in Q2, despite the strength of the euro over the past year. This was followed by Austria, Belgium, Italy and the Netherlands in Q3 when total euro area GDP rose 0.4% over the previous quarter. For 2010 growth of up to 1% is forecasted.

Policy makers have had a pivotal role in the recovery providing liquidity measures and quantitative easing. This has helped to support the financial system and boosted confidence. The European Central Bank reduced interest rates by a cumulative 150 basis points in H1 2009 to 1% where they remain. Interest rates are unlikely to be increased before Q4 2010, but, liquidity will be progressively withdrawn as indicated by the Governing Council in relation to the exit from 'non standard' liquidity measures. However, it has been stressed that such a withdrawal will be made in a timely and gradual fashion to maintain stability in financial markets.

The European labour market benefited from a number of fiscal initiatives by governments which focused on reduced working hours as opposed to reduced headcount. As a result, the rise in the level of unemployment has been relatively mild standing at 10% in Q4 versus the cycle low of 7.6%. Unemployment is expected to increase somewhat in 2010 possibly towards 10.7%.

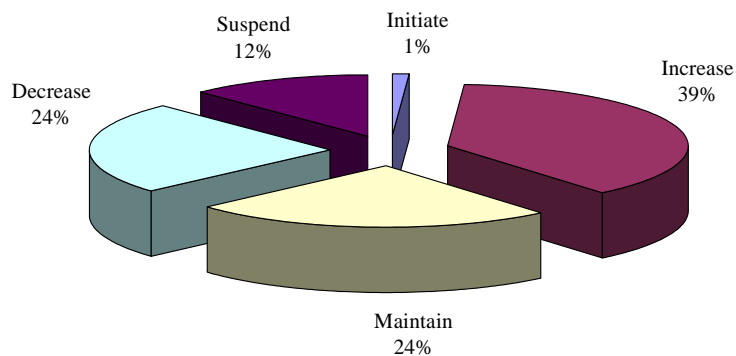
Market analysts are optimistic for a moderate earnings rebound in 2010/11 and it is expected that strong balance sheets will be considered a positive attribute in the coming year, providing a strategic and structural advantage to such companies. Companies with strong balance sheets and high dividend yields will be in a position to benefit from the expected recovery in dividend growth, providing a return to the UK equity market.

As in previous years, the Investment Committee monitored and carried out an SRI assessment review. In December, the Investment Committee reported to the Representative Body that it was satisfied that the investment managers are sensitive

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The Church's concerns and expectations with regard to ethical and socially responsible investment. The report is included as Appendix D (page 78).

The following chart shows the percentage of the largest European companies during 2009:



Source: Markit DJ Stoxx 600 Dividends Report Europe 2009

The Representative Body's General Funds and General Reserves investment income for 2009 was down circa 23% on 2008. Many companies across Europe and the UK reduced or suspended dividends as shown in the above chart. It is expected that income for the General Funds will not increase by a material amount in 2010 as earnings will be moderate.

Extracts from the financial statements of the two RB General Unit Trusts for the year ended 30 June 2009 are included as Appendix E (page 80).

Distribution rates for the RB General Unit Trust (RI) were lower in 2009 despite drawing down the distribution equalisation reserve and it is anticipated that there will also be a reduction in the RB General Unit Trust (NI) in the coming year.

The UK and Foreign section of the General Funds is managed from London by Lazard Asset Management.

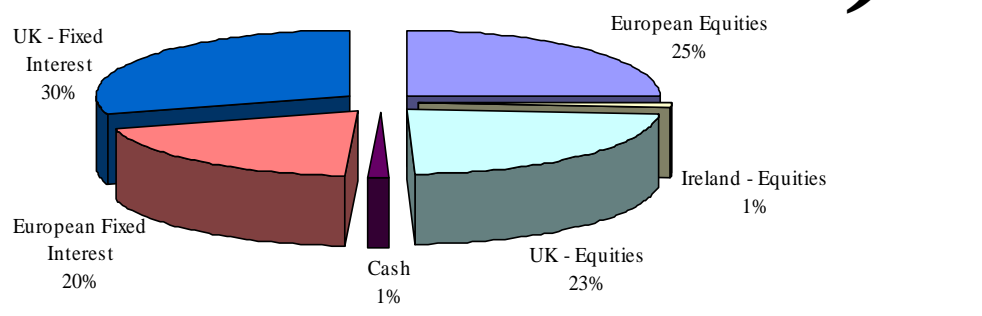
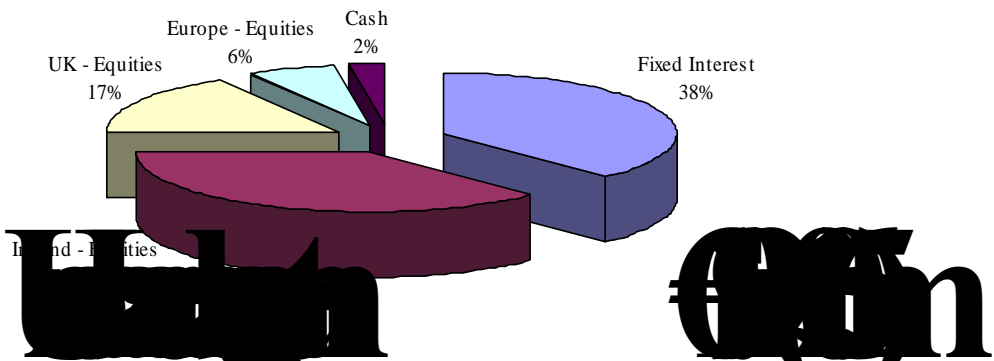
The Clergy Pensions Fund is invested passively with Irish Life Investment Managers. (Information relating to the investments for the Clergy Pensions Fund may be found

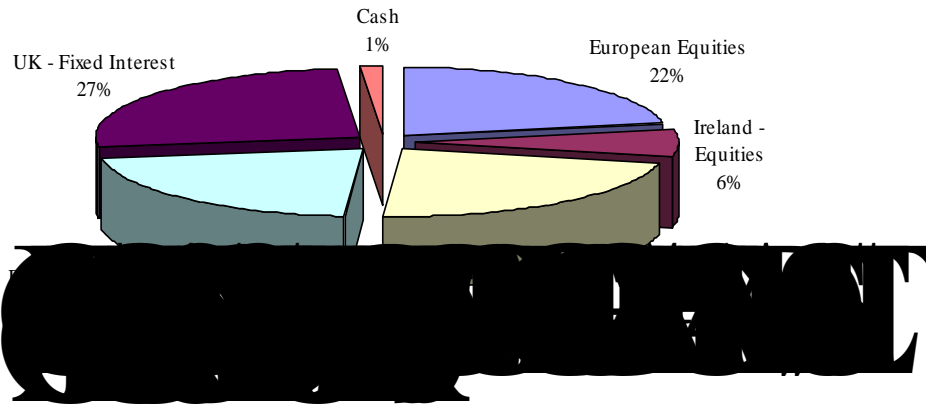
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in the Financial Statements which form part of the report of the Church of Ireland Pensions Board).

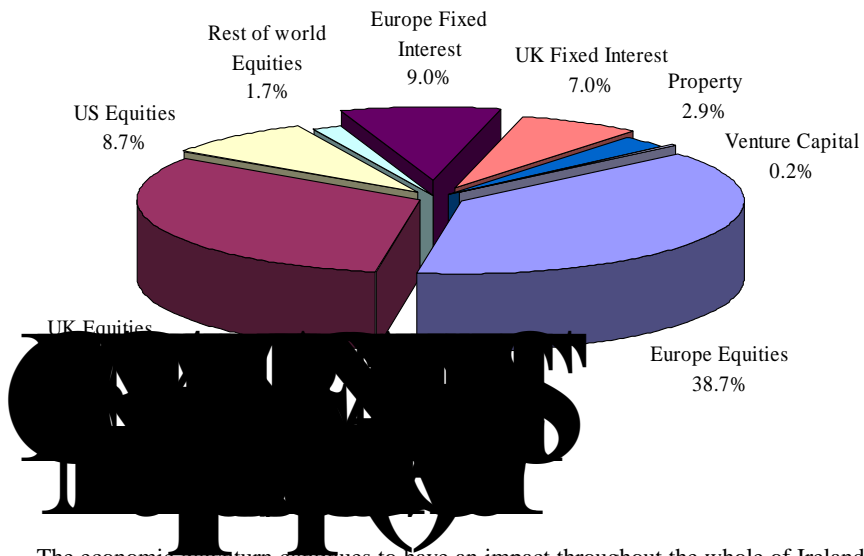
The RB General Unit Trusts (and a portion of the General Funds) portfolios are managed by the staff of the Representative Body’s investment department reporting to the Investment Committee.

Over the years, the general investment policy or strategy has been to focus on long term capital and income growth and to seek to optimise the long term total return for the Representative Body and its trust beneficiaries. However, a revised (short term) approach was adopted in early 2009 of increasing the weighting to bonds in order to generate income. It is expected that, there should be a return to companies with strong balance sheets, with the hope of reasonable dividend yields and progressive dividend policies in order to achieve the long term objective.





Combined Value:	€93.88m
Irish Sub-Division Value:	€46.7m
UK Sub-Division Value:	€47.18m (£41.9m)



The economic downturn continues to have an impact throughout the whole of Ireland but to a somewhat lesser extent in Northern Ireland.

In the Republic of Ireland public sector workers and many private sector workers have had to take wage / salary cuts, and negative month-on-month inflation throughout 2009 resulted in an average inflation rate of -4.47% and underlying inflation of -5.0% for the

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year to 31 December 2009. Consequently it was considered inappropriate to recommend an increase in MAS from 1 January 2011. Accordingly the Representative Body recommends to General Synod, for the second consecutive year, is that no increase be applied to MAS for the Republic of Ireland.

Month-on-month inflation in the United Kingdom for most of 2009 was negative, averaging -0.5% with an underlying inflation rate of 2.4% for the year to 31 December 2009. There was a small increase in average earnings in the UK. In light of the current economic climate, including factors that may not necessarily be reflected in the inflationary returns, the Representative Body recommends to General Synod, for the second consecutive year, that no increase be applied to MAS for Northern Ireland.

The minimum stipends recommended for approval by General Synod to take effect from 1 January 2011 are therefore to be:

	2011 (recommended)	2010
Northern Ireland	£25,498	£25,498
Republic of Ireland	€36,219	€36,219

In arriving at the recommendations the Committee was also concerned, and as raised at General Synod, at how changing economic circumstance can make decisions on MAS less appropriate by the time they are implemented. The Committee has undertaken to... the timing of the process involved in arriving at and approval of the MAS.

The breakdown of total Episcopal costs is summarised as follows:

	Republic of Ireland		Northern Ireland	
	€	€	£	£
	2010	2009	2010	2009
(1) Stipends together with state insurance costs	492,194	492,542	268,320	268,320
(2) Pension costs	215,512	166,831	63,789	140,281
(3) Office of the Sees Expenses	3,128,700	3,128,700	16,000	16,000
(4) See other costs	20,000	20,000	20,000	20,000
(5) Less	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
	<u>308,814</u>	<u>487,073</u>	<u>67,109</u>	<u>444,601</u>

Note: Amounts are denominated in the currency relating to the jurisdiction of the See. For allocations purposes, amounts are denominated in the currency in which expenditure will occur.

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Notes relating to the figures above:

- (1) Gross stipend and employer's state insurance contribution.
(ie costs that relate to the bishops on a personal basis)

Stipends are multiples of minimum approved stipends as follows:

Archbishop of Armagh	2.45
Archbishop of Dublin	2.25
All Bishops	1.75

- (2) Clergy Pensions Fund contribution.
(ie actuarially calculated contributions to episcopal pension costs)
- (3) Provision for secretarial and office services and allowances relating to expenses of travel and hospitality.
(ie costs that relate to the running of the office of the See)
- (4) Heating, grounds and house maintenance, insurance and service charges, secretary to the House of Bishops.
(ie property maintenance costs and other costs that are shared across all the Episcopacies)
- (5) See House lands.

Following the decision in 2009 by Government in the Republic of Ireland to significantly reduce the civil service rates of allowances (the chosen benchmark used for Republic of Ireland allowances) the Stipends Committee reviewed the potential repercussions to clergy if these reductions were to be applied to the existing approved locomotory allowance rates. The Committee recognised that the allowances form an integral part of the total remuneration package for clergy and that if the external benchmark were to continue to be used in 2010 in arriving at the recommended rates there would be a requirement to similarly significantly realign downwards the existing rates. It concluded that at the present time were such a realignment to occur it would place undue hardship on many clergy and their families and recommended therefore that the rates that applied for the Republic of Ireland for 2009 should remain unchanged for 2010.

While the Northern Ireland benchmark (public service rates) had marginally increased in April 2009, it was also recommended that the rates that applied in 2009 should remain unchanged for 2010.

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The recommendations therefore continue to be based on public service rates for Northern Ireland as at 1 April 2008 and Revenue approved civil service rates for the Republic of Ireland as at 1 July 2008 as follows:

		Northern Ireland
Per mile:	first 8,500 miles	58.70p
	over 8,500 miles	15.80p
		Republic of Ireland
		78.76c
		37.94c

The Children's Allowances Scheme is designed to assist clergy and surviving spouses with the cost of secondary school education, or higher level education leading to primary qualifications including certificate, diploma and degree.

Grants are paid on a *per capita* basis, without any form of means test, in respect of each child as follows:

	Academic year starting 1 September 2009	
	Republic of Ireland	Northern Ireland
Over 11 attending secondary school	€600	£100
Third level students (up to age 23)	€300	£400
Eligible orphans	€600	£400

Grants may be paid in respect of a child under 11 years of age where that child is in residence at a boarding school or, in exceptional cases, in respect of a student who may be over age 23. In either case, grants are at the sole discretion of the Representative Body.

Grants are not available from other sources eg Clergy Sons, Clergy Daughters, Student Allowance Committee (Republic of Ireland only) and Jubilee Fund (under the name of the Student Aid).

Car loans for clergy are available from the Representative Body in accordance with the following formula, linked to the statutory Minimum Approved Stipend (MAS):

	New Cars	Used Cars
Maximum loan	MAS x 2/3	MAS x 1/2
Maximum term	4 years	3 years
Interest rate per annum	8%	8%

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This... loan... maintain a reasonable... At 31 December 2009

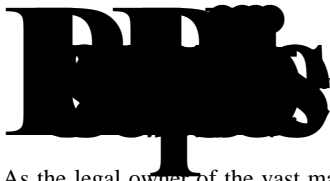
Grant assistance is available to clergy towards the cost of moving household belongings to/from a rectory/curatage on a new appointment or retirement but should not be made more frequently than at a three year interval to any one individual other than in exceptional circumstances or where clergy might be required to move on appointment as a Dean or Bishop/Archbishop.

The revised approved level for an individual relocation grant is limited to 2/3 of actual cost and is subject to a maximum of €4,000 or £2,000 in the case of moves within the island. In the case of moves to the island the maximums are €5,000 and £4,000.

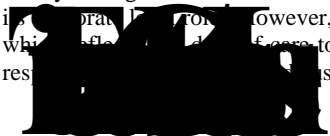
When... grant... paid towards the... Claims for such

At the General Synod in 2009 legislation was enacted permitting, on request to the Bishop, payment to persons serving in the auxiliary ministry for duties performed at the Bishop's request. Rules governing this remuneration and other related matters... tive Body and approved by Standing Committee. ... with an Explanatory Memorandum are shown in

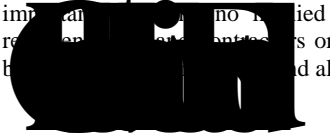
The property market in the Republic of Ireland continued its downward spiral during 2009 with the housing market recording very significant adjustments in prices. There are, however, indications that the market may be beginning to stabilise. In Northern Ireland the downward trend was not as severe as in the Republic of Ireland and although overall average prices are still down, the rate of price decline has slowed significantly, with indications that the housing market may be improving. Demand for land and buildings, including redundant churches, remains weak. It is predicted that there may be a further correction in the property market going forward, driven by the ongoing effects of over supply, rising unemployment, the continuing scarcity of finance, combined with the uncertainty of the effect of NAMA on land values, post the transfer of assets. Indications are that the income that can be obtained from rented property may decline further having fallen by an average of 16% in 2009. In order for the property market to show signs of recovery, further action to correct the state of the public finances will be required, together with measures and initiatives to stimulate economic growth in 2010.



As the legal owner of the vast majority of Church of Ireland properties held in trust for the Church, the Representative Church Body has both a statutory function as laid down in Chapter X of the Constitution and a general duty of care under the common law. Property transactions by their nature involve strategic, technical and legal issues which must be considered in great detail and processed with accuracy and technical certainty. The procedure for dealing with Church property may appear cumbersome and bureaucratic from time to time, given the chain of decision making from Select Vestry through Diocesan Council and finally by the Representative Church Body in its corporate capacity. However, this is a consistent, careful and transparent process which reflects a duty of care to past, present and future generations and the legal responsibilities of the RB as trustees and custodians.



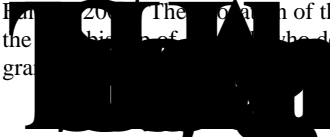
Timely notification of potential property transactions taking account of the time which can elapse for procedural reasons is always helpful especially where a title, underlying trust, covenant or mapping problem emerges on investigation. It is important that no unvetted contracts are entered into between local parish representatives and developers prior to formal approvals being given and that all legal formalities having been observed.



The Church Fabric Fund (Constitution of the Church of Ireland, Chapter X Part IV) is held by the Representative Body to make grants to defray 'the costs, in whole or in part, of restoration or repair of the fabric of any Church or Chapel, if same is vested in it, and it is satisfied that it is in use and certified by the Diocesan Council to be essential for worship by the Church of Ireland'. The Fund was established in 1930 and has grown from the allocation of a minimum of 20% of the net proceeds arising from the majority of churches sold to a capital fund of €4,774,637 and £514,741. Grants of €82,343 and £87,200 were allocated by the RB from the income of the Fund on the recommendation of the Diocesan Council. Applications for grants, subject to criteria, are considered in March each year at the Representative Church of Ireland House, Dublin). A list of grants allocated is given in Appendix G (page 102).



Grants of €66,650 and £5,200 for repairs to Churches were made from the Beresford Fund in 2009. The allocation of the income, in accordance with the trusts, is made by the Diocesan Council. The RB does so in conjunction with his recommendations for grants to the Church Fabric Fund.



Planning Permission for a new See House at Cathedral Hill, Armagh was granted in January, 2009. However, following further consideration by the Representative Church

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Body, not least in the light of current financial constraints, the project was scaled down and a revised drawing submitted to the Department of the Environment Planning Service during 2009. Planning Permission has been granted in respect of the amended drawing in early 2010.

Plans for the new St. Joseph's House at Kilmore, Cavan, were approved by the Representative Church Body in December 2009. The Application for Planning Permission for the project was approved in early 2010.

The professional survey of stained glass windows in the Church of Ireland by Dr David Lawrence, an expert in stained glass, has resulted in surveys in St Patrick's Cathedral Dublin, Christ Church Cathedral Dublin, the Dioceses of Cork, Cloyne and Ross (including St Fin Barre's Cathedral), Clogher, Meath and Kildare, Cashel and Ossory, Ferns, Tuam, Killala and Achonry, Dublin and Glendalough, Kilmore, Elphin and Ardagh, Limerick, Ardfert, Aghadoe, Killaloe, Clonfert, Kilmacduagh and Emly. It is planned to complete the majority of the fieldwork and photography in the Dioceses of Derry and Raphoe during 2010.

To date funding of €215,842 has been received from the Heritage Council towards the project. The Representative Church Body is grateful for the generous ongoing support of the Heritage Council for this important work and has itself contributed €235,592 towards the project over the past nine years.

The new Stained Glass Database (Gloine) was launched in April 2008 and is available at the RCSI Library, Belfry Road, Dublin 14 and the Irish Architectural Archive, Merrion Square, Dublin 2. The database enables the user to search by church name, location, date of window and date.

Potentially serious financial loss to parishes due to ageing walls surrounding churchyards and graveyards was again evident in 2009. Parishes are strongly advised to inspect walls regularly, to seek technical advice and to carry out preventative maintenance where possible. Parishes should be vigilant when any form of development takes place on adjoining or adjacent sites and ensure that buttresses, foundations and other supporting structures are not interfered with to the detriment of the graveyard walls.

Where church premises are occupied by a third party under a lease or licence agreement, it is obligatory that parishes obtain written confirmation from the insurance company of the occupant that they have a policy of public liability insurance in place. Parishes should not enter into arrangements with third parties to receive contributions

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towards public liability insurance costs, unless such arrangement has been discussed with and has received the sanction in writing of their insurance company.

It is imperative that parishes ensure all graveyards in their care are adequately covered by a policy of public liability insurance.

A copy of the contract of parish insurance policies will issue to Parishes in the Republic of Ireland and Northern Ireland through the Dioceses early in 2010 for review by the Representative Church Body's insurance advisors.

The attention of select vestries is drawn to current Health and Safety legislation in the Republic of Ireland and Northern Ireland, particularly in relation to the 'occupier's' duties of care for persons and property on church premises. It is noted that the Health and Safety Act 2005 (Northern Ireland) and the Health and Safety Act 2005 (Republic of Ireland) require that a risk assessment be carried out for all premises. The Health and Safety Act 2005 (Northern Ireland) also requires that a risk assessment be carried out for all premises. The Health and Safety Act 2005 (Republic of Ireland) also requires that a risk assessment be carried out for all premises.

Section 7 of the European Communities Energy Performance of Buildings Directive (EPBD) requires that, when a building is constructed, sold or rented, a Certificate detailing its energy consumption must be made available to the prospective purchasers or tenants. These certificates in Northern Ireland are called 'Performance Energy Certificates' and in the Republic of Ireland 'Building Energy Rating Certificates'.

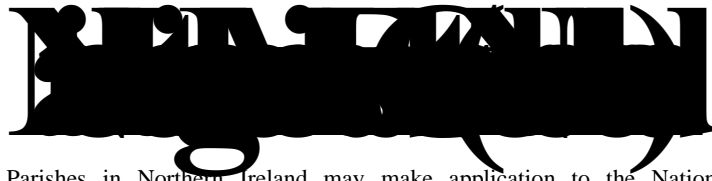
From 1 January 2009 all new and existing domestic dwellings, regardless of age must have an Energy Performance/Rating Certificate when being offered for sale or rent.

Energy Performance or Building Energy Rating Certificates are not required for the following:

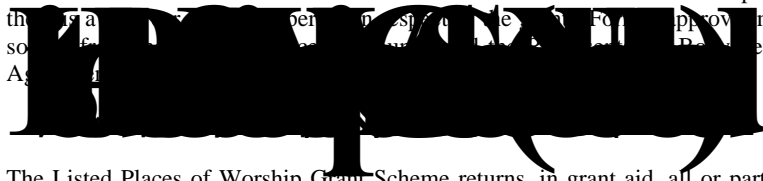
- Places of Worship;
- Protected Structures/National Monuments;
- Buildings used for the purpose of carrying out religious activities;
- Temporary buildings and certain non-habitable agricultural and industrial buildings with low energy demand;
- Stand alone buildings with a useful floor area of less than 50 m² ;
- If a building is to be demolished after sale.

The Certificate, when issued, will cover a property for a period of 10 years.

It is the responsibility of Parishes to arrange for Energy Performance or Building Energy Rating Certificates to be obtained where required.



Parishes in Northern Ireland may make application to the National Heritage Memorial Fund for a grant to assist in the preservation and maintenance of a church. The Church of Ireland has benefited considerably from such grants in recent years. The project must be seen as being of particular importance to the national heritage. Conditions applying to the terms of the grant include a requirement that the church building must be open for 40 days a year, apart from Sundays. Additionally, it should be ensured that the church will remain viable for a considerable period as the grant is a one-off payment. Applications for approval must be submitted to the Department of the Environment before an Agreement is signed.



The Listed Places of Worship Grant Scheme returns, in grant aid, all or part of the actual amount spent on VAT on eligible repairs to listed places of worship. The Scheme is currently due to continue until the end of March 2011. It is designed to assist the repair of places of worship where the costs would be the responsibility of a local congregation or a recognised denomination faith group. The building must be used as a place of worship at least six times a year.

The Scheme:

Applies only to repairs and maintenance to listed buildings that are used principally as places of worship;

Applies to listed places of worship throughout the UK which are included on the public registers of listed buildings;

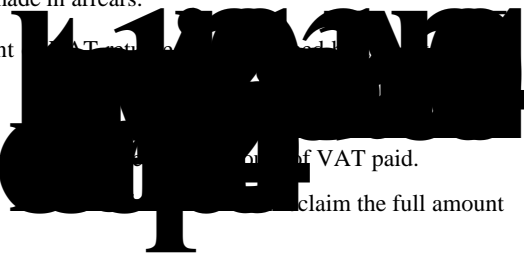
Applies to listed places of worship owned by or vested in specified organisations which look after redundant churches;

Is non-discretionary;

Covers work carried out on and after 1 April 2001;

Only accepts applications made in arrears.

It should be noted that the amount of VAT on repair works:



Eligible works carried out on or after 1 April 2001 will receive the difference between the amount of VAT paid and the amount of VAT received.

Eligible works carried out before 1 April 2001 will claim the full amount of VAT paid.

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Full information and application forms may be obtained from the website, lpwscheme.org.uk or contact:

Listed Places of Worship Grant Scheme

PO Box 609

Newry BT84 8QD

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The Scheme, operated by the Department of the Environment, Heritage and Local Government, provides grants in relation to the restoration and conservation of the architectural heritage of buildings which are in public ownership or open to the public generally. Grants are available to buildings of architectural merit. This includes places of worship. Applications are accepted generally mid-February each year. Details are available on the website www.environ.ie

Open to all places of worship in public ownership. Details may be obtained from the Department of the Environment, Heritage and Local Government.

The Department of the Environment, Heritage and Local Government set up the Grant Scheme in 2008, administered by the Heritage Council, to assist in meeting the costs of major conservation works for Cathedrals, Churches and other Places of Public Worship. The scheme is open to all places of worship in public ownership. The scheme is administered by the Heritage Council. The scheme is open to all places of worship in public ownership. The scheme is administered by the Heritage Council.

The scheme is administered by the Department of the Environment, Heritage and Local Government. Details are available on the website www.environ.ie

Following the disbandment of the Historic Churches Advisory Committee its functions were assigned to the Representative Church Body Property Committee and the Church Buildings Sub-Committee was subsequently formed in September 2008. The Sub-Committee reports directly to the Property Committee and its membership comprises the Very Rev LDA Forrest and Mrs J Leighton (both of whom are members of the Property Committee), Mrs Primrose Wilson and The O'Morchoe, who act as its Advisors.

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The Committee's principal function is to report to the Property Committee on applications received in respect of Forms of Certificates of Consent to Alterations, also known as "Form A".

It is necessary to apply to The Representative Church Body for their express consent to the proposed improvements...". The alteration in procedure is to ensure that appropriate approval is obtained before parishes enter into the planning process.

When submitting a Form of Certificates of Consent to Alterations it is essential that supporting documentation, for example illustrations of proposed stained glass windows, or plans for the location of a font or removal of pews, should be supplied to enable the Sub-Committee to consider the proposal fully.



During the year, the Church Buildings Sub-Committee reviewed and approved 31 applications. The alterations included items such as the erection of memorial plaques and tablets and stained glass windows, the installation of public address and loop systems, new fonts and new or replacement church organs.

In the Republic of Ireland, in instances where a church is included in the List of Protected Structures, it is essential that parishes notify their Local Authority of any proposed alteration and gain the requisite agreement. Ecclesiastical Exemption in Northern Ireland means that Listed Building Consent is not required for internal alterations, but it is recommended that NIEA Built Heritage be notified where a church is a Listed Building. In order to assist parishes, a step by step guideline is set out in the following procedures which should be followed in respect of any proposed alterations in Northern Ireland and the Republic of Ireland, in order to comply with the following regulations:

- ❖ Appoint an Architect with expertise in the conservation of historic buildings.
- ❖ Establish if the Church is a listed building.
- ❖ Where any alteration in the structure, ornaments, furnishings or monuments of a church (whether by introduction, alteration or removal) is being contemplated, a Form of Consent to Alterations (available from the Representative Church Body) should be completed and the approval of the Bishop or Ordinary obtained.
- ❖ Obtain the approval of the Diocesan Council and the Representative Church Body to any works involved in the church building development that is not covered by the Form of Consent to Alterations.
- ❖ Alterations to churches are subject to the same planning requirements for obtaining planning permission as unlisted buildings but "The Ecclesiastical

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Exemption' applies to the interior and therefore Listed Building Consent is not required but it is recommended that NIEA Built Heritage should be consulted.

- ❖ Obtain the consent of the relevant Planning Authority to the proposed works, if applicable.
- ❖  of the Environment Built Heritage website at 
- ❖ Appoint an Architect with expertise in the conservation of historic buildings.
- ❖ Establish if the Church is listed as a Protected Structure under the Planning and Development Acts.
- ❖ Where any alteration in the structure, ornaments, furnishings or monuments of a church (whether by introduction, alteration or removal) is being contemplated, a Form of Consent to Alterations (available from the Representative Church Body) should be completed and the approval of the Bishop or Ordinary obtained.
- ❖ Obtain the approval of the Diocesan Council and the Representative Church Body to any works involved in the church building development that is not covered by the Form of Consent to Alterations.
- ❖ Obtain the consent of the relevant Planning Authority to the proposed works, if applicable.
- ❖ Refer to the Architectural Heritage Protection – Guidelines for Planning Authorities, 'Places of Public Worship' Chapter 5. Available on the Department of the Environment Heritage and Local Government website at www.environ.ie.

Supplies of Forms of Certificates of Consent to Alterations may be obtained from the Planning Department, Representative Church Body, Church of Ireland House, Rathfarnham, Dublin 6, or may be downloaded directly from the Historic Churches website www.hc.anglican.org

The website set up by the Historic Churches Advisory Committee, www.hc.ireland.anglican.org remains in operation and provides information on the care and maintenance of churches. The website is also linked to the Church of Ireland website www.ireland.anglican.org

The main focus of the Library's work during 2009 was preparation for the new courses in the Church of Ireland Theological Institute and the delivery of an enhanced service to the new Institute. This involved

- identifying new books, in association with the Institute teaching staff, and the subsequent ordering, cataloguing and processing of those books;
- identifying a new Library cataloguing and management system, in association with the IT staff in Church House, which would have the capability of carrying an on-line catalogue, for the particular benefit of non-resident ordinands;
- negotiating new and more flexible work practices which would increase the Library's opening hours for ordinands.

In addition the Library has continued to discharge its responsibilities for archives and church plate and episcopal portraits.

The General Synod allocated €11,000 for the purchase of books. This was generously augmented from the following sources:

APCK (€10,000); Armagh diocese (£400); Cashel and Ossory dioceses (€400); Clogher diocese (€150); Cork, Cloyne & Ross diocese (€500); Derry and Raphoe dioceses (£500); Down & Dromore dioceses (£280); Dublin and Glendalough dioceses (€1,000); Elphin & Ardagh dioceses (€150); Ferns diocese (€400); Kilmore diocese (€300); Limerick, Killaloe and Ardfert dioceses (€250); Monkstown (D) (€300); Tuam, Killala and Achonry dioceses (€500).

Books and periodicals were purchased to meet the requirements of those in training for ministry and the needs of the wider church. In particular substantial purchasing was required to meet the needs of the new courses in the Church of Ireland Theological Institute. These purchases were augmented by donations from publishers, authors and from a number of individuals, notably the late Revd JE Fenning, Dr Lindsay Hall, and the Very Revd TNDC Salmon.

A valuable collection of parliamentary papers rel. to the Church of Ireland, mainly from the nineteenth century, was donated by Mr Peter Read, Roscrea.

The principal archival accessions were records from 52 parishes, bringing to over 1010 the number of parish collections which the Library manages. The papers of the Very Revd Brian Harvey will be a valuable source for those interested in the Church of Ireland in the second half of the 20th century while the records of the Hard Gospel

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Project should provide interesting insights into how the Church has coped with its past. Local studies will benefit from the research papers of the Very Revd Norman Barr, for many years rector of Derriaghy (Connor), and from the late 19th century diary of the curate of Powerscourt, the Revd EH Whelan.

Additional accessions of archives and manuscripts to the Library during 2009 is included in Appendix H (page 103).

Additional storage space was provided in the basement of Church of Ireland House. However, the need for storage space in the Library, for both books and archives, remains high and which will continue to increase.

In support of ministerial training, one of the core functions of the Library, induction sessions were provided for ordinands in the Theological Institute and those in training for the non-stipendiary ministry. On the weekends on which there was NSM training in the Theological Institute the Library remained open until 7.30 pm. To facilitate those ordinands who are resident in the Theological Institute and those who are non-resident but studying locally, the Library remained open until 9pm on Mondays during the year.

Work continued on converting the catalogue of printed books from cards to computer and over 21,500 books have been processed. The installation of a new Library cataloguing and management system has allowed this catalogue to be available on-line through the Church of Ireland website.

Records from 52 parishes were listed. The papers of the Very Revd Brian Harvey (1916-2005) were catalogued and further work was undertaken on the records of the Dublin University Mission to Chota Nagpur. Among the smaller manuscript collections which were listed were the notebooks of the Revd WH Dundas (d.1941), the papers of Mr O'Connell (Connor) and the papers of the charity created by the will of Canon O'Connell of Cork, 1702-26.

Seventeen volumes of parish records and two volumes of cathedral records were repaired and rebound. Through the generosity of Mr Henry Alexander twenty volumes of the *Church of Ireland Gazette* were bound.

The four volume index to Canon JB Leslie's biographical succession lists of clergy was digitized to provide a security copy and to reduce the usage of the original volumes.

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The RB supported the digitization by the Department of Arts, Sport and Tourism of the records from parishes in the dioceses of Dublin, Ardfert and Leighlin. The records are available at www.irishgenealogy.ie

Progress continued to be made with the church plate inventory and over 90% of the inventories have been returned and checked. The transfer of plate from local custody completed. This reduced the holdings in their safes and removed items from local custody to facilitate the re-allocation of pieces to other parishes. There are now 680 pieces of church plate.

Six portraits from the Down & Dromore See House collection were cleaned and repaired. Work is continuing on a further four portraits from the same collection.

The repaired portraits were transferred to the Meath & Kildare Diocesan Centre, Naas, for display.

The thirteenth volume in the Library's parish register series, *Registers of the cathedral of St Fin Barre, Cork, 1753-1804*, edited by Dr Alicia St Leger, was launched in St Fin Barre's Cathedral.

The fourth volume in the Library's texts and calendars series, *Proctors' accounts of the parish church of St Werburgh, Dublin, 1481-1627*, edited by Canon Adrian Empey, was published by Four Courts Press, and launched in St Werburgh's Church.

The provision of exhibits and images for an exhibition in Lisburn Museum to mark the 400th anniversary of the town was facilitated.

Presentations on the Library and its resources were given to students on the Master in Urban Building Construction course in UCD, the Irish Genealogical Society of Ireland, the staff of Church of Ireland House, and at a Department of Environment, Heritage and Local Government event.

Exhibitions were facilitated for students from the UCD course in NUI Maynooth.

An Opinion was sought by the Executive Committee from the Legal Advisory Committee on the trusts governing see houses vested in the Representative Church Body and the power to alter those trusts. The matter was considered by members of the Committee with reference to (i) the Irish Church Act, 1869, (ii) Chapter X of the Constitution of the Church of Ireland, (iii) documents of title held by the Representative Church Body for existing and previous see houses, (iv) the practice of the Representative Church Body in

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relation to the administration of see houses and their proceeds of sale since disestablishment and (v) reports of the Representative Church Body presented to and adopted by General Synod. It was the opinion of the Committee that see houses are held by the Representative Church Body in trust for the purposes declared in the Report of the Representative Church Body presented to General Synod in 2001, namely that each see house should be held in trust for the purposes of the Representative Church Body. The Committee was of the opinion that the Representative Church Body should require a Resolution of General Synod to confirm this.

The Actuary's initial review of the funding of the Clergy Pensions Fund (CPF), prepared as at 30 September 2009, identified that the CPF failed to achieve the Minimum Funding Standard (MFS) as at that date. Where schemes fail the MFS test there is a requirement by the National Pensions Board on the Sponsor and the Trustee of the Fund, the RCB, to have in place a Funding Proposal designed to restore the solvency of the scheme over a period of years. In this context a report prepared under the heading "Restoring The Solvency of the Clergy Pensions Fund" (included as Appendix I on page 107) has been adopted by the Representative Body. This report including the required funding proposals sets out the case for the need to have legislation approved at Synod allowing increased levels of annual contributions, a definition of "Pensionable Stipend" and other amendments. A report on the implementation of the proposed Funding Proposal is set out in Appendix J on page 116 and details of the proposed legislation are included in the Bill Pamphlet circulated to members of General Synod.

In addition the Funding Proposal incorporates a commitment by the RCB to address the deficit at 30 September 2009 by way of special annual capital contributions of €5m per year. These special payments will be in addition to the regular contributions of €10m per year amounting in total to an extra €50m over the next five years.

Last year Synod was advised that a small working group, made up of members of the RCB Executive Committee and the Church of Ireland Pensions Board, had been set up to review issues concerning how the Clergy Pensions Fund complied with the increasingly complex legal requirements imposed on pension funds.

Late in 2009, the Working Group reported its findings to the Pensions Board, the Executive Committee and the RCB, which agreed the Group's proposal that a Bill be brought to the General Synod in 2010 to effect changes to Chapter XIV of the Constitution to enable it to conform with current pensions legislation and to make other changes to incorporate best practice in relation to the governance of a pension plan. Rather than seeking to make the changes on a piecemeal basis, the Bill now proposed to General Synod seeks to replace Chapter XIV with a new Chapter XIV embodying these changes and provides that the new Chapter XIV, set out in full as a Schedule to the Bill, will come into operation on 1st January 2011. Accordingly, until 1st January 2011, the provisions of the existing Chapter XIV will remain in force. In effect, the revised Chapter XIV will become the Trust Deed

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and Rules of the Clergy Pensions Fund on 1st January 2011. Details of the proposed legislation are included in the Bill Pamphlet circulated to members of General Synod.

The main changes being proposed to Chapter XIV in relation to trusteeship are as follows:

The key change is that a special purpose Trustee body for the Clergy Pensions Fund (the Fund) is to be established. As currently constituted under Chapter XIV, the RCB is both the “sponsoring employer” of the Fund (in the eyes of the Irish Pensions Board) and also the trustee of the Fund. Legal advice has identified that various elements of Chapter XIV do not currently comply with Irish pensions legislation and has questioned the current governance structure relating to the Fund. Accordingly, it has been concluded that the current structure is not appropriate and it is therefore proposed to establish, as trustee of the Fund, a special purpose corporate trustee namely, The Church of Ireland Clergy Pensions Trustee Limited. This corporate trustee will be a limited company which will have the RCB as its sole shareholder. Its sole function will be the trusteeship of the Fund. It will be controlled by the RCB, as its parent, and by the Synod in relation to any subsequent changes to its constitution. This structural change will clarify roles and responsibilities in relation to the Fund and will help bring extra focus on the many and complex legal responsibilities of the Trustee in relation to pension funds. The Memorandum and Articles of Association which will govern this corporate trustee have been approved by the Representative Body and are included as Appendix K on page 122. Any subsequent changes to these Memorandum and Articles of Association will require the approval of Synod.

It is proposed that five persons be appointed by the RCB as directors of this corporate trustee company. Three of these directors will be nominated by the Executive and two will be nominated by the Pensions Board. The maximum term of office of these directors will be three terms of three years, with a retirement age of 75. The overriding consideration of both the Executive and Pensions Board in making their nominations, will be to seek to nominate individuals of integrity, ideally with a track record of competence in pension fund trusteeship, while avoiding any perception of conflict of interest. On appointment all directors will be required to sign a declaration indicating that they submit themselves to the powers of the General Synod and the laws of the Church of Ireland as they relate to their role as directors of the Church of Ireland Clergy Pensions Trustee Limited. It will be their responsibility to discharge the responsibilities of trustees as set out in the Trust Deed and Rules of the Fund (ie the revised Chapter XIV).

Consequential changes arising from the establishment of the corporate trustee - The corporate trustee is being established in such a manner so that it will have the power to delegate many of its trustee duties to other committees or bodies. For example, it is expected that the payment of clergy pensions and the collection of contributions will continue to be delegated to the staff of Church House and the monitoring of investments will continue to be delegated to the Investment Committee of the RCB, and as is set out in the revised Chapter XIV, under draft Section 12(3), the corporate

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trustee shall also delegate a range of duties to the Church of Ireland Pensions Board, which is constituted by law, and to the Church of Ireland Trusts Board, which is an unincorporated trustee corporation.

The Representative Body was incorporated by Charter to hold property and funds in trust for the Church. As a permanent trustee body it administers a large number of trusts donated or bequeathed for specific Church purposes, parishes and dioceses.

There is considerable advantage in donating or bequeathing in trust to a permanent trustee body such as the Representative Body (or the Church of Ireland Trustees in Belfast) rather than to local trustees. For instance, with a permanent trustee body there is no need to appoint new trustees from time to time.

Donations and bequests can be in the form of money, stocks and shares, securities, chattels, houses or lands or the whole or part of the residue of an estate. They can be left to the Representative Body in trust:

- for the general purposes of the Church of Ireland; or
- for any particular funds of the Church or any diocese or parish; or
- for any particular Church purpose.

The Representative Body applies funds arising from a specific donation or bequest strictly in accordance with the purposes declared in the trust instrument or Will. However, the Church of Ireland is in great need of unfettered funds to help finance its ongoing responsibilities – training ordinands, providing retirement benefits for clergy and their spouses and maintaining the ministry generally. An unfettered donation or bequest can be given or left to the Representative Body in trust “for such charitable purposes in connection with the Church of Ireland as the Representative Body of the Church of Ireland may from time to time in its absolute discretion approve”, giving the Representative Body the right to apply the funds to its most pressing needs from time to time. (Part 10, section 2 of the Representative Body Charter (2002).)

Northern Ireland

The Gift Aid scheme gives tax relief on charitable donations and is available to all taxpayers resident in Northern Ireland. Tax can be reclaimed on donations of any size, as long as the amount reclaimed does not exceed the amount of tax paid by the donor during the tax year. Information on how to avail of Gift Aid is available from Church of Ireland House, Dublin.

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In the course of 2009 HM Revenue and Customs carried out a routine audit of parochial and central processes and Gift Aid claims submitted via the Representative Church Body. Processes and claims received a clean audit report, and thanks and congratulations are due to the Gift Aid Treasurers and Central Staff who processed tax reclaims amounting to £7.8m in the six years since the last audit.

The total value of the subscriptions collected under Gift Aid on behalf of parishes in 2009 was £5,153,059 to which the income tax recovered by the Representative Body added £1,453,427 to give a total of £6,606,486 as compared with £6,144,470 in the previous year. This figure includes an element of transitional relief which is provided by the Government to allow charities to adjust to the fall in basic rate tax from 22 per cent to 20 per cent, and will be paid in respect of all qualifying Gift Aid donations made to charities between 6 April 2008 and 5 April 2011. This means that for every pound donated under Gift Aid scheme the charity will continue to receive 28p until the end of the tax year 2010/11.

Republic of Ireland

Tax relief is available on donations of €250 or more made by individuals and corporate donors to eligible charities and approved bodies. In the case of donors who are PAYE only, tax reclaimable by the charity represents 25% of the original donation for standard rate tax payers and 69% of the original donation for higher rate tax payers. If donors are self assessed for tax purposes, relief is available at the appropriate tax rate against the donation value.

Many parishes and the Bishops' Appeal have benefited greatly from this tax relief and they are utilising the opportunity to maximise the value of parochial and charitable giving. Information on the reclaim process is available from Church of Ireland House, Dublin.

The Representative Body, together with other charitable bodies, continues to lobby for relief and further simplification of the process to allow growth in the charitable sector in Ireland.

The following suggested Form of Bequest grants the Representative Body, as Trustee, permission to invest in any investments or securities at its sole discretion. Circumstances may alter from time to time and this Form of Bequest gives the Trustee freedom to act in the best interests of the parochial or other fund concerned.

The Representative Body also recommends consulting a Solicitor to ensure that any bequests made under Will are valid and satisfy legal requirements.

"I GIVE, DEVISE AND BEQUEATH [here insert clear particulars of the benefaction ie, a particular sum of money, specific property, a share of the residue etc] to the Representative Body of the Church of Ireland in trust for [here insert clear particulars of the object for which the benefaction is to be applied eg, parochial funds of

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the parish of in the diocese of or, as a perpetual endowment for the stipend of the incumbent of the parish of in the diocese of or, for such charitable purposes in connection with the Church of Ireland as the Representative Body of the Church of Ireland may from time to time in its absolute discretion approve].

I do hereby direct that all moneys received by the Representative Body in pursuance of this my Will shall be applied to the purposes specified above and the Representative Body is authorised to do so in its sole discretion and is specially entitled thereto.”

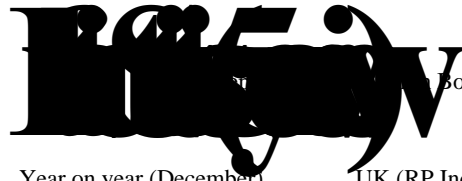
A full list of funds received by the Representative Body in 2009 on behalf of particular special trusts is included as Appendix L (page 150).

any trust for the provision, maintenance or repair of a gravestone or other memorial to a deceased person in any parish or parishes to the parish concerned.

The rates of interest allowed or charged by the Representative Body are linked to the rates ruling from time to time in the money market. The following rates of interest were applied by the Representative Body in 2009:

QUARTER ENDED	€		£	
	Dr %	Cr %	Dr %	Cr %
31 March	4.00	2.50	3.10	2.10
30 June	3.50	2.00	2.75	1.75
30 September	3.50	2.00	2.50	1.35
31 December	3.50	2.30	2.50	1.85

These rates only apply to revenue balances to credit of diocesan and other accounts and not to permanent capital other than in cases where, for some reason, there may be a delay in making a long term investment (eg proceeds of sales of glebes). Interest is calculated on daily balances and time weighted.



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Year on year (December)	UK (RP Index)	Republic of Ireland (CP Index)
2005	2.2%	2.5%
2006	4.4%	4.9%
2007	4.0%	4.7%
2008	1.1%	1.1%
2009	-5.0%	-5.0%

The Representative Body recommends the following resolutions be adopted by the General Synod:

That the General Synod hereby notes that the Representative Body has made the following allocations for 2010 from the balance on the General Funds Revenue Account for the year ended 31 December 2009:

Group A – Maintenance of the Stipendiary Ministry	€ 1,293,838
Group B – Pension Related Costs	1,173,592
Group C – Training of Ordinands	1,115,195
Group D – General Synod Activities	933,846
Group E – Miscellaneous	25,500
	4,541,971
	4,541,971

The Repre



That, in accordance with Section 51 (1) of Chapter IV of the Constitution and with effect from 1 January 2011, Minimum Approved Stipends shall remain at unchanged levels from 2010, as follows:

- (a) no stipend shall be less than £25,498 per annum in Northern Ireland or €36,219 per annum in the Republic of Ireland in the case of an Incumbent or a member of the clergy appointed as Bishop's Curate under the provisions of Section 42 of Chapter IV or of a Diocesan Curate over the age of 30 years appointed under the provisions of Section 43 of Chapter IV.
- (b) the stipend for a Curate-Assistant shall be in accordance with the following scale:

First Year	75.0%	of minimum stipend for incumbent
Second Year	77.5%	"
Third Year	80.0%	"
Fourth Year	82.5%	"
Fifth and succeeding Years	85.0%	"



That, subject to the passing of Bill No 1 of 2010 to revise, amend and replace Chapter XIV of the Constitution, and in accordance with Section 2 of the revised and amended Chapter XIV, with effect from 1 January 2011, Pensionable Stipend shall be as follows:

- (a) Pensionable Stipend shall be £25,498 per annum in Northern Ireland and €36,219 per annum in the Republic of Ireland in the case of an Incumbent or a member of the clergy appointed as Bishop's Curate under the provisions of Section 42 of Chapter IV or of a Diocesan Curate over the age of 30 years appointed under the provisions of Section 43 of Chapter IV.
- (b) Pensionable Stipend for a Curate-Assistant shall be in accordance with the following scale:

First Year	75.0%	of Pensionable Stipend for incumbent
Second Year	77.5%	"
Third Year	80.0%	"
Fourth Year	82.5%	"
Fifth and succeeding Years	85.0%	"